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OFFICE OF INTERN. FINANCIAL  
CORPORATE FINANCE

# JOHN KEELLS HOLDINGS PLC

INTERIM REPORT - NINE MONTHS ENDED 31ST DECEMBER 2009



*llw 3/1*



## CHAIRMAN'S MESSAGE

Dear Stakeholder,

As stated in my last message, the improved performance in the quarter under review is only an early indication, of the potential your Group offers in this new environment.

Profit Before Tax (PBT) of Rs. 1.50 billion for the third quarter reflects an increase of 64 per cent compared to the Rs. 918 million in the corresponding period in the previous year, while for the nine months ended 31 December 2009, PBT of Rs. 3.37 billion reflects a decline of 14 per cent compared to the Rs. 3.93 billion in the same period last year.

The profits attributable to Equity Holders for the third quarter, ended 31 December 2009, of Rs. 1.14 billion, reflects an increase of 49 per cent compared to the corresponding period in the previous year. The Rs. 2.36 billion recorded in the first nine months is a decrease of 9 per cent compared to the same period last year.

The revenue for the third quarter and nine months ended 31 December 2009, were Rs. 12.75 billion and Rs. 34.06 billion respectively, these being increases of 37 per cent and 9 per cent compared to Rs. 9.31 billion and Rs. 31.12 billion respectively over the corresponding periods in the previous year.

At a Company level, the net profits for the third quarter, ended 31 December 2009 was Rs. 863 million being a 21 per cent decrease compared to the Rs. 1.09 billion in the corresponding period of the previous year. The net profits of Rs. 2.83 billion for the first nine months was a decrease of 29 per cent compared to Rs. 3.96 billion in the corresponding period of the previous year, which included the capital profit of Rs. 1.21 billion on the sale of the investment in AMW.

**Transportation** PBT for the third quarter increased by 46 per cent to Rs. 506 million compared to the same period last year [2008/09 Q3: Rs. 346 million]. The PBT of Rs. 1.66 billion for the first nine months of 2009/10 was a decrease of 8 per cent compared to the Rs. 1.81 billion recorded in the same period last year. South Asia Gateway Terminals continued to perform well.

**Leisure** saw a significant improvement in the third quarter compared to the corresponding period of the previous year. The third quarter PBT increased by 174 percent to Rs. 333 million [2008/09 Q3: Rs. 122 million]. This improvement in performance was mainly from the Sri Lankan City hotels and Resort hotels. The PBT for the first nine months of the financial year was Rs. 159 million compared to a loss of Rs. 459 million recorded in the same period last year. During the quarter we acquired 4 acres of land next to the former Hotel Bayroo which gives us a contiguous block of 10 acres on the prime Beruwela beach front on which we plan to construct a 190 room hotel. The South Wing of the Cinnamon Grand Hotel, comprising of 254 rooms, will be re-furbished during the next few months. In view of the substantial plans for expansion John Keells Hotels announced a rights issue of 1:3 at Rs. 10/- per share to raise approximately Rs. 3.64 billion.

**Property** had a decrease of 22 per cent in PBT to Rs. 69 million compared to the corresponding period last year [2008/09 Q3: Rs. 88 million]. The PBT of Rs.174 million recorded for the first nine months of 2009/10 is a 54 per cent decrease compared to the Rs. 376 million recorded in the same period last year. The better performance in the comparative periods of last year was due to the recognition of revenue from the completion of The Monarch. There has been a significant increase in interest for apartments in recent months and we expect that this will offer opportunities for further projects.

**Consumer Foods and Retail** PBT for the quarter showed a decrease of 23 per cent to Rs. 77 million compared to the third quarter last year [2008/09 Q3: Rs. 99.8 million]. The PBT of Rs. 168 million recorded for the first nine months was 4 per cent lower than the Rs. 174 million recorded in the same period last year. The Soft drinks and ice cream businesses continued to perform well during the third quarter and the past nine months while the retail

**CHAIRMAN'S MESSAGE**

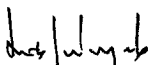
business saw an improvement in the third quarter. However, the performance of the processed meats business in India was below expectations, thereby contributing to this lower result.

**Financial Services** PBT of Rs. 353 million for the third quarter is a 159 per cent increase compared to the same period last year [2008/09 Q3: Rs. 136 million]. The PBT of Rs. 735 million for the nine months ended 31 December 2009 was 80 per cent higher than the Rs. 409 million recorded in the same period last year. John Keells Stock Brokers, Union Assurance and the banking associate of the financial services group, Nations Trust Bank all contributed towards this improvement.

**Information Technology** continued to see an improved performance by the BPO segment. The Information Technology Group recorded a PBT of Rs. 4 million for the third quarter [2008/09 Q3: Loss Rs. 27 million]. For the first nine months of the financial year, IT group recorded a loss of Rs. 31 million compared to the loss of Rs. 45 million in the same period last year.

**Others** comprising of Plantation Services, Strategic Investments and the Corporate Centre recorded an increase in PBT for the third quarter of 5 per cent to Rs. 161 million [2008/09 Q3: Rs. 154 million]. The PBT of Rs. 500 million for the first nine months was a 70 per cent decrease compared to the Rs. 1.66 billion recorded for the same period last year. The figures in the nine months results of 2008/09 included the capital gains from the AMW divestment. The plantations sector performed exceptionally well in the third quarter and the first nine months of 2009/10 compared to the corresponding periods in the previous year. During the quarter we acquired 24.6 per cent of Central Hospital (Private) Limited, a state of the art hospital, at a cost of Rs. 900 million. The operations are due to commence in March this year.

1589 applicants were accepted for the 2009/10 John Keells English Language Scholarship Programme and classes commenced in October and November at 11 centers island wide including the North and the East. A project to develop soft skills in graduates from the Moratuwa University will commence in February 2010. The ongoing programme for the development of Neighbourhood Schools continued with the upgrading of the computer room at T B Jayah Maha Vidyalaya during the quarter. 52 persons were selected for surgery and 111 were provided with reading glasses at an Eye Camp in Tawalatenna, Kotmale and 200 operations, which include 75 for the North and East, have been allocated for the Lions International for 2009/10. AIDS Day 2009 was commemorated in the form of awareness sessions held in all of the four Colombo locations and the adoption of a workplace policy on HIV/AIDS in the Leisure Group. The Group also assisted in the programme to rehabilitate former LTTE child combatants and donated furniture and fittings for the welfare of disabled soldiers. The Sustainability Development Programme "Go Beyond Business" made good progress during the quarter.



**S.C. Ratnayake**

*Chairman*

*25 January 2010*

**CONSOLIDATED BALANCE SHEET**

As at 31st December	2009	2008	As at 31.03.2009 <i>Re-stated</i>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant & equipment	29,955,220	28,753,189	29,965,422
Leasehold property	4,625,091	4,720,788	4,775,712
Investment property	2,329,015	2,288,442	2,329,015
Intangible assets	2,535,527	247,896	2,667,891
Investments in subsidiaries & joint ventures	5,115	5,115	5,115
Investments in associates	13,898,773	11,078,255	12,979,996
Other investments	11,845,192	113,243	8,751,603
Deferred tax asset	129,409	137,408	147,846
Other non-current assets	2,026,603	1,407,846	1,799,000
	<u>67,349,945</u>	<u>48,752,182</u>	<u>63,421,600</u>
<b>Current assets</b>			
Inventories	3,388,538	2,885,135	2,254,303
Investments held for sale	-	37,331	14,299
Trade & other receivables	10,594,133	6,480,599	9,027,653
Amounts due from related parties	22,471	25,784	22,129
Short term investments	11,774,606	17,219,618	15,347,437
Cash in hand & at bank	1,589,953	1,425,944	2,052,642
	<u>27,369,701</u>	<u>28,074,411</u>	<u>28,718,463</u>
<b>Total assets</b>	<b>94,719,646</b>	<b>76,826,593</b>	<b>92,140,063</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>Equity attributable to equity holders of the parent</b>			
Stated capital	22,728,223	22,470,791	22,525,108
Capital reserves	7,504,855	6,375,189	7,436,723
Revenue reserves	16,692,856	13,919,840	15,544,624
	<u>46,925,934</u>	<u>42,765,820</u>	<u>45,506,455</u>
<b>Minority interest</b>	<b>4,777,408</b>	<b>4,561,144</b>	<b>4,960,310</b>
<b>Total equity</b>	<b>51,703,342</b>	<b>47,326,964</b>	<b>50,466,765</b>
<b>Non-current liabilities</b>			
Insurance provisions	12,449,702	-	11,025,614
Non-interest bearing borrowings	18,000	21,000	21,000
Interest bearing borrowings	10,748,600	15,096,905	14,739,141
Deferred tax liabilities	716,317	686,145	777,236
Employee benefit liabilities	1,019,043	890,729	956,917
Other deferred liabilities	4,782	5,795	5,167
Other non-current liabilities	286,414	362,390	274,576
	<u>25,242,858</u>	<u>17,062,964</u>	<u>27,799,651</u>
<b>Current liabilities</b>			
Trade & other payables	8,949,988	6,211,060	6,505,477
Amounts due to related parties	4,769	1,623	16,471
Income tax liabilities	497,283	462,527	514,362
Short term borrowings	825,000	90,000	90,000
Current portion of interest bearing borrowings	4,293,911	1,656,750	1,817,511
Bank overdrafts	3,202,495	4,014,705	4,929,826
	<u>17,773,446</u>	<u>12,436,665</u>	<u>13,873,647</u>
<b>Total equity &amp; liabilities</b>	<b>94,719,646</b>	<b>76,826,593</b>	<b>92,140,063</b>
	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>
<b>Net assets per share</b>	<b>76.51</b>	<b>69.72</b>	<b>74.19</b>


Note: All values are in Rupees '000s, unless otherwise stated.  
The above figures are subject to audit.

I certify that the financial statements comply with the requirements of the Companies Act No.7 of 2007

  
M. J. S. Rajakariar  
Group Financial Controller

The Board of Directors is responsible for the preparation and presentation of these financial statements.

  
S. C. Ratnayake  
Chairman

  
J. R. F. Peiris  
Group Finance Director

25 January 2010

Provisional financial statements

**CONSOLIDATED INCOME STATEMENT**

	Quarter ended 31st December			Nine months ended 31st December		
	2009	2008	Change %	2009	2008	Change %
<b>Revenue</b>	<b>12,753,930</b>	9,307,355	37	<b>34,055,396</b>	31,122,403	9
Cost of sales	<b>(9,597,846)</b>	(7,019,870)	37	<b>(26,666,890)</b>	(24,364,253)	9
<b>Gross profit</b>	<b>3,156,084</b>	2,287,485	38	<b>7,388,506</b>	6,758,150	9
Dividend income	<b>29,837</b>	23,793	25	<b>31,448</b>	41,661	(25)
Other operating income	<b>1,006,398</b>	708,154	42	<b>3,223,223</b>	2,074,053	55
Distribution expenses	<b>(638,219)</b>	(409,457)	56	<b>(1,580,558)</b>	(1,209,755)	31
Administrative expenses	<b>(1,918,750)</b>	(1,521,152)	26	<b>(5,498,266)</b>	(4,621,229)	19
Other operating expenses	<b>(327,867)</b>	(316,332)	24	<b>(1,003,767)</b>	(909,325)	10
Finance expenses	<b>(327,798)</b>	(435,782)	(25)	<b>(1,115,982)</b>	(1,235,466)	(10)
Share of results of associates	<b>588,721</b>	581,524	1	<b>1,922,884</b>	2,003,062	(4)
Profit on sale of non-current investments	-	-	-	-	1,025,779	(100)
<b>Profit before tax</b>	<b>1,503,406</b>	918,233	64	<b>3,367,488</b>	3,926,930	(14)
Tax expense	<b>(261,444)</b>	(128,689)	103	<b>(827,280)</b>	(1,191,388)	(31)
<b>Profit for the period</b>	<b>1,241,962</b>	789,544	57	<b>2,540,208</b>	2,735,542	(7)
<b>Attributable to :</b>						
Equity holders of the parent	<b>1,139,360</b>	764,881	49	<b>2,365,292</b>	2,609,893	(9)
Minority interest	<b>102,602</b>	24,663	316	<b>174,916</b>	125,649	39
	<b>1,241,962</b>	789,544	57	<b>2,540,208</b>	2,735,542	(7)
	<b>Rs.</b>	<b>Rs.</b>		<b>Rs.</b>	<b>Rs.</b>	
<b>Earnings per share</b>						
Basic	<b>1.86</b>	1.20		<b>3.86</b>	4.10	
Diluted	<b>1.85</b>	1.20		<b>3.84</b>	4.10	
<b>Dividend per share</b>	<b>1.00</b>	-		<b>2.00</b>	2.00	

Note : All values are in Rupees '000s, unless otherwise stated.

Figures in brackets indicate deductions.

The above figures are subject to audit.

**CONSOLIDATED CASH FLOW STATEMENT**

For the nine months ended 31st December

2009

2008

**CASH FLOWS FROM OPERATING ACTIVITIES**

<b>Profit before tax</b>	<b>3,367,488</b>	<b>3,926,930</b>
Adjustments for :		
Interest income	(2,265,329)	(1,578,870)
Dividend income	(31,448)	(41,661)
Finance expenses	1,115,982	1,235,466
Share of results of associates	(1,922,884)	(2,003,062)
Depreciation of property, plant & equipment	1,318,069	1,233,400
Derecognition / impairment losses on property, plant & equipment and investment	23,794	60,570
Profit on sale of property, plant & equipment	(9,168)	(44,378)
Profit on sale of non-current investments		(1,025,779)
Profit on sale of investments held for sale	(9,109)	-
Profit on sale of other investments	(90,478)	-
Amortisation / depreciation of leasehold property and other non-current assets	184,632	145,464
Amortisation of intangible assets	145,907	14,819
Amortisation of other deferred liabilities	(385)	(1,630)
Gratuity provision and related costs	127,612	126,663
Loss / (Gain) on foreign exchange (net)	(8,128)	(11,692)
Proceeds from insurance claim on property, plant & equipment	(30,000)	-
Unrealised profits	-	(1,148)
Negative goodwill on acquisitions	(40,113)	-

**Operating profit before working capital changes**

<b>Operating profit before working capital changes</b>	<b>1,876,442</b>	<b>2,035,092</b>
(Increase) / decrease in inventories	(1,333,211)	764,023
(Increase) / decrease in receivables & prepayments	(1,416,724)	188,102
(Increase) / decrease in non-current assets	(99,861)	29,833
Increase / (decrease) in creditors & accruals	2,468,652	(1,717,689)
Increase / (decrease) in insurance provision	1,424,088	-

**Cash generated from operations**

<b>Cash generated from operations</b>	<b>2,919,386</b>	<b>1,299,361</b>
Interest received	2,265,329	1,578,870
Finance expenses paid	(1,115,982)	(1,235,466)
Dividend received	1,652,751	1,059,583
Tax paid	(830,298)	(868,801)
Gratuity paid	(66,095)	(33,587)

**Net cash flow from operating activities**

<b>Net cash flow from operating activities</b>	<b>4,825,091</b>	<b>1,799,960</b>
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**CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES**

Purchase and construction of property, plant & equipment	(1,306,140)	(1,471,230)
Addition to intangible assets	(9,004)	(23,139)
Increase in interest in subsidiaries	(83,853)	(94,196)
Acquisition of associates	(900,000)	-
Increase in interest in associates	-	(478,344)
Proceeds from sale of property, plant & equipment	48,011	108,481
Proceeds from sale of non-current investments	-	1,915,261
Proceeds from sale of investments held for sale	84,632	-
Proceeds from insurance claim on property, plant & equipment	30,000	-
(Purchase) / disposal of other investments (net)	(3,003,111)	-
Grants received for investing activities	-	315

**Net cash flow from / (used in) investing activities**

<b>Net cash flow from / (used in) investing activities</b>	<b>(5,139,465)</b>	<b>(42,852)</b>
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**CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES**

Proceeds from issue of shares	203,115	6,524
Re-purchase of ordinary shares	-	(2,295,000)
Proceeds from minority on issue of rights in subsidiaries	456	-
Dividend paid to equity holders of parent	(1,224,187)	(1,272,088)
Dividend paid to minority shareholders	(240,094)	(223,657)
Proceeds from long term borrowings	749,818	8,333,452
Repayment of long term borrowings	(2,139,385)	(1,037,523)
Proceeds from / (repayment of) short term borrowings (net)	735,000	(285,000)

**Net cash flow from / (used in) financing activities**

<b>Net cash flow from / (used in) financing activities</b>	<b>(1,915,277)</b>	<b>3,226,708</b>
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**NET INCREASE IN CASH & CASH EQUIVALENTS**

<b>NET INCREASE IN CASH &amp; CASH EQUIVALENTS</b>	<b>(2,229,651)</b>	<b>4,983,816</b>
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**CASH & CASH EQUIVALENTS AT THE BEGINNING**

<b>CASH &amp; CASH EQUIVALENTS AT THE BEGINNING</b>	<b>12,470,253</b>	<b>9,244,897</b>
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**CASH & CASH EQUIVALENTS AT THE END**

<b>CASH &amp; CASH EQUIVALENTS AT THE END</b>	<b>10,240,602</b>	<b>14,228,713</b>
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**ANALYSIS OF CASH & CASH EQUIVALENTS**

Short term investments	11,774,606	17,219,618
Exchange loss / (gain) included in short term investments	78,538	(402,144)
Cash in hand & at bank	1,589,953	1,425,944
Bank overdrafts	(3,202,495)	(4,014,705)
<b>10,240,602</b>	<b>14,228,713</b>	

Note : All values are in Rupees '000s, unless otherwise stated.  
 Figures in brackets indicate deductions.  
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**STATEMENT OF CHANGES IN EQUITY - GROUP**

	Attributable to equity holders of parent										
	Stated capital	Re-valuation reserve	Exchange translation reserve	Other capital reserves	General reserves	Dividend reserve	Investment equalisation reserve	Accumulated profit	Total	Minority interest	Total equity
<b>As at 1 April 2009</b>	<b>22,525,108</b>	<b>5,517,736</b>	<b>1,493,222</b>	<b>425,765</b>	<b>3,870,775</b>	<b>1,572,188</b>	<b>75,000</b>	<b>10,102,307</b>	<b>45,582,101</b>	<b>4,960,310</b>	<b>50,542,411</b>
Reversal of prior period adjustment - SAGT	-	-	-	-	-	-	-	(75,646)	(75,646)	-	(75,646)
<b>As at 1 April 2009 (Re-stated)</b>	<b>22,525,108</b>	<b>5,517,736</b>	<b>1,493,222</b>	<b>425,765</b>	<b>3,870,775</b>	<b>1,572,188</b>	<b>75,000</b>	<b>10,026,661</b>	<b>45,506,455</b>	<b>4,960,310</b>	<b>50,466,765</b>
Share options exercised	203,115	-	-	-	-	-	-	-	203,115	-	203,115
Currency translation differences	-	-	(40,922)	-	-	-	-	-	(40,922)	(3,743)	(44,665)
Reserved during the period	-	-	-	-	30,000	-	-	(30,000)	-	-	-
Net gain / (loss) recognised directly in equity	-	-	-	-	-	-	-	-	-	-	-
Surplus on revaluation	-	131,012	-	-	-	-	-	-	131,012	14,170	145,182
Acquisitions, disposals and changes in holding	-	-	-	-	-	-	-	(11)	(11)	(118,960)	(118,971)
Associate company share of net assets	-	-	(10,305)	-	-	-	-	-	(10,305)	-	(10,305)
Write off / transfers	-	(11,653)	-	-	-	-	-	-	(11,653)	(2,053)	(13,706)
Profit for the period	-	-	-	-	-	-	-	2,365,292	2,365,292	174,916	2,540,208
Final dividend paid - 2008/09	-	-	-	-	-	-	-	(611,353)	(611,353)	-	(611,353)
Interim dividend paid - 2009/10	-	-	-	-	-	-	-	(612,834)	(612,834)	-	(612,834)
Subsidiary dividend to minority shareholders	-	-	-	-	-	-	-	7,138	7,138	(247,232)	(240,094)
<b>As at 31 December 2009</b>	<b>22,728,223</b>	<b>5,637,095</b>	<b>1,441,995</b>	<b>425,765</b>	<b>3,900,775</b>	<b>1,572,188</b>	<b>75,000</b>	<b>11,144,893</b>	<b>46,925,934</b>	<b>4,777,408</b>	<b>51,703,342</b>
<b>As at 1 April 2008</b>	<b>22,464,267</b>	<b>4,692,088</b>	<b>908,299</b>	<b>418,640</b>	<b>3,870,775</b>	<b>1,572,188</b>	<b>75,000</b>	<b>9,395,743</b>	<b>43,397,000</b>	<b>4,769,775</b>	<b>48,166,775</b>
Reversal of prior period adjustment - SAGT	-	-	-	-	-	-	-	(66,131)	(66,131)	-	(66,131)
<b>As at 1 April 2008 (Re-stated)</b>	<b>22,464,267</b>	<b>4,692,088</b>	<b>908,299</b>	<b>418,640</b>	<b>3,870,775</b>	<b>1,572,188</b>	<b>75,000</b>	<b>9,329,612</b>	<b>43,330,869</b>	<b>4,769,775</b>	<b>48,100,644</b>
Share options exercised	6,524	-	-	-	-	-	-	-	6,524	-	6,524
Re-purchase of ordinary shares	-	-	-	-	-	-	-	(2,295,000)	(2,295,000)	-	(2,295,000)
Currency translation differences	-	-	157,417	-	-	-	-	-	157,417	13,641	171,058
Net gain / (loss) recognised directly in equity	-	-	-	-	-	-	-	-	-	-	-
Surplus on revaluation	-	35,793	-	-	-	-	-	-	35,793	3,543	39,336
Acquisitions, disposals and changes in holding	-	(8,460)	-	-	-	-	-	8,302	(158)	(78,432)	(78,590)
Associate company share of net assets	-	-	207,292	-	-	-	-	-	207,292	-	207,292
Write off / transfers	-	(35,880)	-	-	-	-	-	-	(35,880)	(28,217)	(64,097)
Profit for the period	-	-	-	-	-	-	-	2,609,893	2,609,893	125,649	2,735,542
Final dividend paid - 2007/08	-	-	-	-	-	-	-	(636,003)	(636,003)	-	(636,003)
Interim dividend paid - 2008/09	-	-	-	-	-	-	-	(636,085)	(636,085)	-	(636,085)
Subsidiary dividend to minority shareholders	-	-	-	-	-	-	-	21,158	21,158	(244,815)	(223,657)
<b>As at 31 December 2008</b>	<b>22,470,791</b>	<b>4,683,541</b>	<b>1,273,008</b>	<b>418,640</b>	<b>3,870,775</b>	<b>1,572,188</b>	<b>75,000</b>	<b>8,401,877</b>	<b>42,765,820</b>	<b>4,561,144</b>	<b>47,326,964</b>

Note : All values are in Rupees '000s, unless otherwise stated.

Figures in brackets indicate deductions.

The above figures are subject to audit.

**COMPANY BALANCE SHEET**

As at 31st December	2009	2008	As at 31.03.2009
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant & equipment	174,074	251,971	227,877
Investment property	899,000	832,158	899,000
Investments in subsidiaries & joint ventures	19,823,595	17,602,308	19,693,717
Investments in associates	8,859,247	5,977,663	7,959,247
Other investments	2,419,043	82,525	814,112
Other non-current assets	64,819	87,650	84,740
	<u>32,239,778</u>	<u>24,834,275</u>	<u>29,678,693</u>
<b>Current assets</b>			
Inventories	780	812	810
Investments held for sale	-	15,860	3,900
Trade & other receivables	874,518	520,315	777,843
Amounts due from related parties	519,674	461,193	200,560
Short term investments	7,588,527	14,847,893	11,431,363
Cash in hand & at bank	14,160	30,994	16,748
	<u>8,997,659</u>	<u>15,877,067</u>	<u>12,431,224</u>
<b>Total assets</b>	<u>41,237,437</u>	<u>40,711,342</u>	<u>42,109,917</u>
<b>EQUITY &amp; LIABILITIES</b>			
Stated capital	22,728,223	22,470,791	22,525,108
Revenue reserves	8,128,933	6,732,814	6,527,647
<b>Total equity</b>	<u>30,857,156</u>	<u>29,203,605</u>	<u>29,052,755</u>
<b>Non-current liabilities</b>			
Interest bearing borrowings	6,861,000	10,375,143	10,482,593
Employee benefit liabilities	83,750	93,742	92,358
	<u>6,944,750</u>	<u>10,468,885</u>	<u>10,574,951</u>
<b>Current liabilities</b>			
Trade & other payables	241,114	290,026	393,311
Amounts due to related parties	3,130	4,350	5,619
Current portion of interest bearing borrowings	3,138,993	737,850	777,650
Bank overdrafts	52,294	6,626	1,305,631
	<u>3,435,531</u>	<u>1,038,852</u>	<u>2,482,211</u>
<b>Total equity &amp; liabilities</b>	<u>41,237,437</u>	<u>40,711,342</u>	<u>42,109,917</u>
<b>Net assets per share</b>	<b>Rs. 50.31</b>	<b>Rs. 47.61</b>	<b>Rs. 47.37</b>

Note : All values are in Rupees '000s, unless otherwise stated.  
The above figures are subject to audit.

I certify that the financial statements comply with the requirements of the Companies Act No.7 of 2007

  
**M.J.S. Rajakariar**  
Group Financial Controller

The Board of Directors is responsible for the preparation and presentation of these financial statements.

  
**S. C. Ratnayake**  
Chairman

  
**J. R. F. Peiris**  
Group Finance Director

25 January 2010



Provisional financial statements

**COMPANY INCOME STATEMENT**

	Quarter ended 31st December			Nine months ended 31st December		
	2009	2008	Change %	2009	2008	Change %
<b>Revenue</b>	<b>138,029</b>	147,961	(7)	<b>400,329</b>	442,082	(9)
Cost of sales	<b>(62,366)</b>	(55,613)	12	<b>(174,589)</b>	(185,090)	(6)
<b>Gross profit</b>	<b>75,663</b>	92,348	(18)	<b>225,740</b>	256,992	(12)
Dividend income	<b>797,067</b>	930,933	(14)	<b>2,637,923</b>	2,451,681	8
Other operating income	<b>322,968</b>	491,481	(34)	<b>1,090,759</b>	1,370,839	(20)
Administrative expenses	<b>(167,142)</b>	(142,523)	17	<b>(504,783)</b>	(541,336)	(7)
Other operating expenses	<b>(11,868)</b>	(11,393)	4	<b>(35,101)</b>	(28,821)	22
Finance expenses	<b>(154,079)</b>	(226,639)	(32)	<b>(589,065)</b>	(675,180)	(13)
Profit on sale of non-current investments	-	-		-	1,209,803	(100)
<b>Profit before tax</b>	<b>862,609</b>	1,134,207	(24)	<b>2,825,473</b>	4,043,978	(30)
Tax expense	-	(46,109)	(100)	-	(86,893)	(100)
<b>Profit for the period</b>	<b>862,609</b>	1,088,098	(21)	<b>2,825,473</b>	3,957,085	(29)
	<b>Rs.</b>	<b>Rs.</b>		<b>Rs.</b>	<b>Rs.</b>	
<b>Dividend per share</b>	<b>1.00</b>	-		<b>2.00</b>	2.00	

Note : All values are in Rupees '000s, unless otherwise stated.

Figures in brackets indicate deductions.

The above figures are subject to audit.

**COMPANY CASH FLOW STATEMENT**

For the nine months ended 31st December

	2009	2008
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	2,825,473	4,043,978
Adjustments for:		
Finance expenses	589,065	675,180
Depreciation of property, plant & equipment	80,258	88,268
Impairment losses on investment	-	11,982
Profit on sale of property, plant & equipment	(81)	(3,820)
Profit on sale of non-current investments	-	(1,209,803)
Profit on sale of investments held for sale	(19,508)	-
Profit on sale of other investments	(90,478)	-
Gratuity provision and related costs	6,301	15,966
Loss / (Gain) on foreign exchange (net)	(7,879)	(11,692)
<b>Operating profit before working capital changes</b>	<b>3,383,151</b>	<b>3,610,059</b>
(Increase) / decrease in receivables & prepayments	(421,710)	(551,545)
Increase / (decrease) in creditors & accruals	(152,637)	(32,073)
<b>Cash generated from operations</b>	<b>2,808,804</b>	<b>3,026,441</b>
Finance expenses paid	(589,065)	(675,180)
Tax paid	(49,410)	(39,070)
Gratuity paid	(14,909)	(2,555)
<b>Net cash flow from operating activities</b>	<b>2,155,420</b>	<b>2,309,636</b>
<b>CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES</b>		
Purchase and construction of property, plant & equipment	(32,624)	(58,801)
Proceeds from sale of property, plant & equipment	6,250	11,811
Purchase of non current investments	(1,076,359)	(627,788)
Proceeds from sale of non-current investments	46,482	1,915,261
Proceeds from sale of investments held for sale	72,404	-
(Purchase) / disposal of other investments (net)	(1,492,050)	-
<b>Net cash flow from / (used in) investing activities</b>	<b>(2,475,897)</b>	<b>1,240,483</b>
<b>CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES</b>		
Proceeds from issue of shares	203,115	6,524
Re-purchase of ordinary shares	-	(2,295,000)
Dividend paid	(1,224,187)	(1,272,088)
Proceeds from long term borrowings	-	8,070,950
Repayment of long term borrowings	(1,172,000)	(250,000)
<b>Net cash flow from / (used in) financing activities</b>	<b>(2,193,072)</b>	<b>4,260,386</b>
<b>NET (DECREASE) / INCREASE IN CASH &amp; CASH EQUIVALENTS</b>	<b>(2,513,549)</b>	<b>7,810,505</b>
<b>CASH &amp; CASH EQUIVALENTS AT THE BEGINNING</b>	<b>10,142,480</b>	<b>6,659,612</b>
<b>CASH &amp; CASH EQUIVALENTS AT THE END</b>	<b>7,628,931</b>	<b>14,470,117</b>
<b>ANALYSIS OF CASH &amp; CASH EQUIVALENTS</b>		
Short term investments	7,588,527	14,847,893
Exchange loss / (gain) included in short term investments	78,538	(402,144)
Cash in hand & at bank	14,160	30,994
Bank overdrafts	(52,294)	(6,626)
	<b>7,628,931</b>	<b>14,470,117</b>

Note : All values are in Rupees '000s, unless otherwise stated.  
 Figures in brackets indicate deductions.  
 The above figures are subject to audit.

Provisional financial statements

**STATEMENT OF CHANGES IN EQUITY - COMPANY**

	Stated Capital	General reserve	Dividend reserve	Investment equalisation reserve	Accumulated profit	Total equity
<b>As at 1 April 2009</b>	<b>22,525,108</b>	<b>2,600,000</b>	<b>1,519,322</b>	<b>75,000</b>	<b>2,333,325</b>	<b>29,052,755</b>
Share options exercised	203,115	-	-	-	-	203,115
Profit for the period	-	-	-	-	2,825,473	2,825,473
Final dividend paid - 2008/09	-	-	-	-	(611,353)	(611,353)
Interim dividend paid - 2009/10	-	-	-	-	(612,834)	(612,834)
<b>As at 31 December 2009</b>	<b><u>22,728,223</u></b>	<b><u>2,600,000</u></b>	<b><u>1,519,322</u></b>	<b><u>75,000</u></b>	<b><u>3,934,611</u></b>	<b><u>30,857,156</u></b>
<b>As at 1 April 2008</b>	<b>22,464,267</b>	<b>2,600,000</b>	<b>1,519,322</b>	<b>75,000</b>	<b>2,148,495</b>	<b>28,807,084</b>
Share options exercised	6,524	-	-	-	-	6,524
Re-purchase of ordinary shares	-	-	-	-	(2,295,000)	(2,295,000)
Profit for the period	-	-	-	-	3,957,085	3,957,085
Final dividend paid - 2007/08	-	-	-	-	(636,003)	(636,003)
Interim dividend paid - 2008/09	-	-	-	-	(636,085)	(636,085)
<b>As at 31 December 2008</b>	<b><u>22,470,791</u></b>	<b><u>2,600,000</u></b>	<b><u>1,519,322</u></b>	<b><u>75,000</u></b>	<b><u>2,538,492</u></b>	<b><u>29,203,605</u></b>

Note : All values are in Rupees '000s, unless otherwise stated.

Figures in brackets indicate deductions.

The above figures are subject to audit.

Provisional financial statements

**SEGMENT INFORMATION**

For the quarter ended 31st December	Transportation		Leisure		Property		Consumer Foods & Retail		Financial Services		Information Technology		Others		Group Total	
	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008
Total revenue	2,685,043	1,854,647	3,372,486	2,829,092	409,845	413,581	4,316,393	3,921,965	1,400,686	18,840	434,429	463,697	823,993	409,594	13,442,875	9,911,416
Intra segment revenue	-	-	(241,750)	(161,091)	(431)	(684)	(115,707)	(112,164)	(115)	-	(1,840)	(1,651)	(17,211)	(1,606)	(376,854)	(277,196)
Segment revenue	2,685,043	1,854,647	3,130,736	2,668,001	409,414	412,897	4,200,686	3,809,801	1,400,571	18,840	432,789	462,046	806,782	407,988	13,066,021	9,634,220
Inter segment revenue	(72,863)	(67,958)	(5,614)	(4,910)	(34,575)	(67,974)	(24,662)	(14,576)	(21,605)	(939)	(39,284)	(47,360)	(113,488)	(123,148)	(312,091)	(326,865)
Revenue	2,612,180	1,786,689	3,125,122	2,663,091	374,839	344,923	4,176,024	3,795,225	1,378,966	17,901	393,505	414,686	693,294	284,840	12,753,930	9,307,355
Segment results	12,794	(128,661)	445,085	243,459	67,658	73,932	109,547	161,172	241,944	(12,339)	5,569	(2,128)	(6,204)	(116,705)	874,393	218,730
Eliminations	11,416	22,639	21,216	7,753	1,492	16,915	141	(1,192)	2,298	5,131	2,250	562	329,277	501,953	368,090	553,761
	24,210	(106,022)	466,301	251,212	69,150	90,847	109,688	159,980	244,242	(7,208)	7,819	(1,566)	321,073	385,248	1,242,483	772,491
Finance expenses	(6,096)	(11,012)	(133,554)	(129,647)	(610)	(2,427)	(32,566)	(60,159)	5,098	(3)	(146)	(793)	(159,924)	(231,741)	(327,798)	(435,782)
Share of results of associates	488,106	462,772	-	-	-	-	-	-	104,102	143,547	(3,487)	(24,795)	-	-	588,721	581,524
Profit / (loss) before tax	506,220	345,738	332,747	121,565	68,540	88,420	77,122	99,821	353,442	136,336	4,186	(27,154)	161,149	153,507	1,503,406	918,233
Tax expense	(20,446)	4,101	(19,595)	(4,373)	(10,625)	(11,829)	(78,669)	(54,029)	(85,923)	(29,976)	(10,739)	(7,682)	(35,247)	(24,901)	(261,444)	(128,689)
Profit / (loss) for the period	485,774	349,839	313,152	117,192	57,915	76,591	(1,747)	45,792	267,519	106,360	(6,553)	(34,836)	125,902	128,606	1,241,962	789,544
Attributable to:																
Equity holders of the parent	480,800	343,051	283,652	109,525	50,540	64,227	(2,625)	27,525	226,519	107,188	(6,553)	(34,836)	107,227	148,201	1,139,360	764,881
Minority interest	4,974	6,788	29,500	7,667	7,375	12,364	1,078	18,267	41,000	(828)	-	-	18,675	(19,595)	102,602	24,663
	485,774	349,839	313,152	117,192	57,915	76,591	(1,747)	45,792	267,519	106,360	(6,553)	(34,836)	125,902	128,606	1,241,962	789,544
Purchase and construction of property, plant & equipment	39,576	16,475	240,159	254,934	1,492	3,208	45,835	57,618	16,009	-	1,714	23,141	369,725	7,402	714,510	362,778
Depreciation of property, plant & equipment	27,602	26,282	200,297	233,634	2,833	2,406	95,840	89,927	18,672	558	11,423	10,215	51,112	58,440	407,779	421,462
Amortisation / depreciation of leasehold property and other non-current assets	-	-	37,435	27,614	-	-	16,280	40,508	-	-	-	-	345	345	54,060	68,467
Amortisation of intangible assets	-	-	-	-	-	-	-	-	46,854	-	1,513	11,611	-	-	48,367	11,611
Gratuity provision and related costs	1,826	3,793	10,305	1,191	435	180	16,192	15,503	4,799	621	4,452	4,599	8,663	13,655	46,672	39,542

Note: All values are in Rupees '000s, unless otherwise stated. Figures in brackets indicate deductions.

In addition to segment results, other information such as finance expenses, tax expenses have been allocated to segments for better presentation.

The above figures are subject to audit.

## Provisional financial statements

**SEGMENT INFORMATION**

For the nine months ended 31st December	Transportation		Leisure		Property		Consumer Foods & Retail		Financial Services		Information Technology		Others		Group Total	
	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008
Total revenue	7,008,689	10,093,835	8,092,780	7,040,041	991,299	1,288,166	12,195,212	10,811,234	3,899,312	67,565	1,206,563	1,346,190	2,544,154	2,060,213	35,938,009	32,707,244
Intra segment revenue	-	-	(582,555)	(402,334)	(1,294)	(2,052)	(316,980)	(257,898)	(115)	-	(4,945)	(4,913)	(57,051)	(32,865)	(962,940)	(700,062)
<b>Segment revenue</b>	<b>7,008,689</b>	<b>10,093,835</b>	<b>7,510,225</b>	<b>6,637,707</b>	<b>990,005</b>	<b>1,286,114</b>	<b>11,878,232</b>	<b>10,553,336</b>	<b>3,899,197</b>	<b>67,565</b>	<b>1,201,618</b>	<b>1,341,277</b>	<b>2,487,103</b>	<b>2,027,348</b>	<b>34,975,069</b>	<b>32,007,182</b>
Inter segment revenue	(218,140)	(209,452)	(11,510)	(13,709)	(135,135)	(146,372)	(55,380)	(28,780)	(54,737)	(939)	(113,626)	(123,185)	(331,145)	(362,342)	(919,673)	(884,779)
<b>Revenue</b>	<b>6,790,549</b>	<b>9,884,383</b>	<b>7,498,715</b>	<b>6,623,998</b>	<b>854,870</b>	<b>1,139,742</b>	<b>11,822,852</b>	<b>10,524,556</b>	<b>3,844,460</b>	<b>66,626</b>	<b>1,087,992</b>	<b>1,218,092</b>	<b>2,155,958</b>	<b>1,665,006</b>	<b>34,055,396</b>	<b>31,122,403</b>
<b>Segment results</b>	<b>114,503</b>	<b>227,099</b>	<b>499,967</b>	<b>(158,302)</b>	<b>163,854</b>	<b>322,631</b>	<b>280,014</b>	<b>335,903</b>	<b>295,961</b>	<b>(22,977)</b>	<b>(20,012)</b>	<b>(14,606)</b>	<b>(10,991)</b>	<b>(131,721)</b>	<b>1,323,296</b>	<b>558,027</b>
Eliminations	49,294	73,831	32,156	31,891	19,532	55,613	(4,426)	2,543	3,527	17,679	8,757	7,795	1,128,450	1,386,176	1,237,290	1,575,528
Finance expenses	163,797	300,930	532,123	(126,411)	183,386	378,244	275,588	338,446	299,488	(5,298)	(11,255)	(6,811)	1,117,459	1,254,455	2,560,586	2,133,555
Share of results of associates	(21,182)	(45,130)	(373,338)	(332,936)	(9,449)	(2,444)	(107,563)	(164,195)	15,207	(22)	(2,301)	(871)	(617,356)	(689,868)	(1,115,982)	(1,235,466)
Profit on sale of non-current investments	1,519,197	1,555,526	-	-	-	-	-	-	420,774	413,838	(17,087)	(37,066)	-	70,764	1,922,884	2,003,062
Profit / (loss) before tax	1,661,812	1,811,326	158,785	(459,347)	173,937	375,800	168,025	174,251	735,469	408,518	(30,643)	(44,748)	500,103	1,661,130	3,367,488	3,926,930
Tax expense	(68,562)	(638,121)	(20,737)	23,965	(33,449)	(35,432)	(193,837)	(95,618)	(287,250)	(135,170)	(26,253)	(27,453)	(197,192)	(283,559)	(827,280)	(1,191,388)
<b>Profit / (loss) for the period</b>	<b>1,593,250</b>	<b>1,173,205</b>	<b>138,048</b>	<b>(435,382)</b>	<b>140,488</b>	<b>340,368</b>	<b>(25,812)</b>	<b>78,633</b>	<b>448,219</b>	<b>273,348</b>	<b>(56,896)</b>	<b>(72,201)</b>	<b>302,911</b>	<b>1,377,571</b>	<b>2,540,208</b>	<b>2,735,542</b>
<b>Attributable to:</b>																
Equity holders of the parent	1,571,963	1,149,461	122,214	(397,316)	121,859	286,712	(23,688)	47,127	406,404	274,102	(56,896)	(72,201)	223,436	1,322,008	2,365,292	2,609,893
Minority interest	21,287	23,744	15,834	(38,066)	18,629	53,656	(2,124)	31,506	41,815	(754)	-	-	79,475	55,563	174,916	125,649
	<b>1,593,250</b>	<b>1,173,205</b>	<b>138,048</b>	<b>(435,382)</b>	<b>140,488</b>	<b>340,368</b>	<b>(25,812)</b>	<b>78,633</b>	<b>448,219</b>	<b>273,348</b>	<b>(56,896)</b>	<b>(72,201)</b>	<b>302,911</b>	<b>1,377,571</b>	<b>2,540,208</b>	<b>2,735,542</b>
Purchase and construction of property, plant & equipment	43,585	47,560	656,256	1,000,296	15,654	7,290	140,282	251,587	62,520	912	10,022	53,449	377,821	110,136	1,306,140	1,471,230
Depreciation of property, plant & equipment	87,517	80,830	685,746	689,532	8,154	7,183	283,544	265,813	68,394	1,635	37,786	35,821	146,928	152,586	1,318,069	1,233,400
Amortisation / depreciation of leasehold property and other non-current assets	-	-	112,362	81,777	-	-	71,234	62,651	-	-	-	-	1,036	1,036	184,632	145,464
Amortisation of intangible assets	-	-	-	-	-	-	-	-	140,562	-	5,345	14,819	-	-	145,907	14,819
Gratuity provision and related costs	6,253	12,451	31,915	25,845	1,334	985	47,799	46,834	14,015	1,863	12,297	11,253	13,999	27,432	127,612	126,663

Note : All values are in Rupees '000s, unless otherwise stated. Figures in brackets indicate deductions.

In addition to segment results, other information such as finance expenses, tax expenses have been allocated to segments for better presentation.

The above figures are subject to audit.

Provisional financial statements

## NOTES TO THE FINANCIAL STATEMENTS

For the nine months ended 31st December

	2009	2008
1 Market price per share	Rs.	Rs.
Highest	180.00	122.00
Lowest	62.50	49.25
Last traded	171.50	50.00

- The interim financial statements of the company and of the group have been prepared on the basis of the same accounting policies and methods applied for the year ended 31 March 2009 and are in compliance with Sri Lanka Accounting Standard 35 - Interim Financial Reporting.
- The presentation and classification of the financial statements of the previous year, have been amended, where relevant, for better presentation and to be comparable with those of the current year.
- Net assets per share have been calculated, for all periods, based on the number of shares in issue as at 31 December 2009.
- Stated capital is represented by number of shares in issue as given below:

As at	31-12-2009	31-12-2008	31-3-2009
Ordinary shares	612,366,832	609,592,507	610,359,590
Global depository receipts	983,736	993,406	993,406

- The percentage of shares held by the public as at 31 December 2009 was 84.51% (30 September 2009 – 84.64%).
- The number of shares held by the Board of directors are as follows:

As at	31-12-2009	30-9-2009
S C Ratnayake – Chairman / CEO	3,227,747	3,227,747
A D Gunewardene	3,527,668	3,527,668
J R F Peiris	189,628	189,628
E F G Amerasinghe	4,136	4,136
T Das	Nil	Nil
S Enderby	Nil	Nil
P D Rodrigo	Nil	Nil
S S Tiruchelvam	Nil	Nil

## 8 Twenty largest shareholders of the company are as follows:

As at	31-12-2009		30-9-2009	
	Number of shares	%	Number of shares	%
1 Mr S E Captain	88,059,890	14.4	87,124,690	14.2
2 Janus Overseas Fund	41,275,255	6.7	Nil	-
3 Mr R Rajaratnam	39,274,664	6.4	48,992,064	8.0
4 The Emerging Markets South Asian Fund	21,661,758	3.5	23,310,158	3.8
5 Sri Lanka Insurance Corporation Ltd-General Fund	15,800,000	2.6	10,800,000	1.8
6 Deutsche Bank AG - London	15,285,100	2.5	13,192,100	2.2
7 Sri Lanka Insurance Corporation Ltd-Life Fund	15,062,085	2.5	28,062,085	4.6
8 Estate of A A N De Fonseka	14,964,269	2.4	14,964,269	2.4
9 Aberdeen Global Asia Pacific Equity Fund	14,885,803	2.4	14,885,803	2.4
10 Genesis Smaller Companies	14,709,666	2.4	15,708,495	2.6
11 Arisaig India Fund Limited	14,431,575	2.4	14,431,575	2.4
12 Rubber Investment Trust Limited A/C no.1	10,763,178	1.8	10,763,178	1.8
13 Paints & General Industries Limited	10,713,521	1.7	10,860,701	1.8
14 Janus Aspen series Overseas Portfolio Fund	9,025,904	1.5	Nil	-
15 Mr K Balendra	7,440,457	1.2	7,440,457	1.2
16 Ms L A Captain	7,373,789	1.2	7,188,189	1.2
17 Aberdeen Asia Pacific Fund	6,805,672	1.1	6,805,672	1.1
18 Batterymarch Global Emerging Market Fund	6,730,800	1.1	6,730,800	1.1
19 Aberdeen Global-Asian Smaller Companies Fund	6,502,113	1.1	6,502,113	1.1
20 RBC Dexia Investor Services Trust S/A Edinburgh Dragon Trust PLC	6,202,498	1.0	5,392,498	0.9

- 9 In April 2009, the company infused additional equity of Rs. 40 million in John Keells Logistics Lanka (Pvt) Ltd.
- 10 In May 2009, the company paid out Rs. 70 million in conclusion of the mandatory offer to the remaining shareholders of Union Assurance PLC.
- 11 A final dividend of Rs. 1.00 per share for the financial year ended 31 March 2009 was paid on 10 June 2009.
- 12 A first interim dividend of Rs. 1.00 per share for the financial year ending 31 March 2010 was declared on 10th November 2009 and was paid on 30th November 2009.
- 13 On 16th December 2009, John Keells Holdings PLC (JKH) acquired 24.6% of the share capital of Central Hospital (Private) Limited (CHL) for a consideration of Rs. 900 million. The results of CHL will be consolidated with effect from January 2010.
- 14 There has been no significant change in the nature of the contingent liabilities, which were disclosed in the interim report for the six months ended 30th September 2009.
- 15 There have been no other events subsequent to the balance sheet date, which require disclosure in the interim financial statements.
- 16 All values included in these financial statements are in Rs. '000s unless otherwise stated.

## CORPORATE INFORMATION

### **Name of company**

John Keells Holdings PLC

### **Legal form**

Public Limited Liability Company  
Incorporated in Sri Lanka in 1979  
Ordinary Shares listed on the  
Colombo Stock Exchange  
GDRs listed on the Luxembourg Stock Exchange

### **Registered office of the company**

130 Glennie Street  
Colombo 2  
Sri Lanka

### **Company registration No.**

PQ 14

### **Directors**

S C Ratnayake – Chairman  
A D Gunewardene – Deputy Chairman  
J R F Peiris  
E F G Amerasinghe  
T Das  
S Enderby  
P D Rodrigo  
S S Tiruchelvam

### **Audit Committee**

P D Rodrigo – Chairman  
E F G Amerasinghe  
S Enderby  
S S Tiruchelvam

### **Remuneration Committee**

E F G Amerasinghe – Chairman  
P D Rodrigo  
S S Tiruchelvam

### **Nominations Committee**

T Das – Chairman  
S Enderby  
S C Ratnayake  
S S Tiruchelvam

### **Secretaries and registrars**

Keells Consultants Limited  
130 Glennie Street  
Colombo 2  
Sri Lanka

### **Auditors**

Ernst & Young  
Chartered Accountants  
P.O. Box 101  
Colombo  
Sri Lanka

### **Bankers**

Bank of Ceylon  
Citibank N.A  
Commercial Bank  
Deutsche Bank A.G  
DFCC Bank  
DFCC Vardhana Bank  
Hatton National Bank  
Hongkong and Shanghai Banking Corporation  
ICICI Bank  
Nations Trust Bank  
NDB Bank  
People's Bank  
Sampath Bank  
Seylan Bank  
Standard Chartered Bank

### **Depository for GDRs**

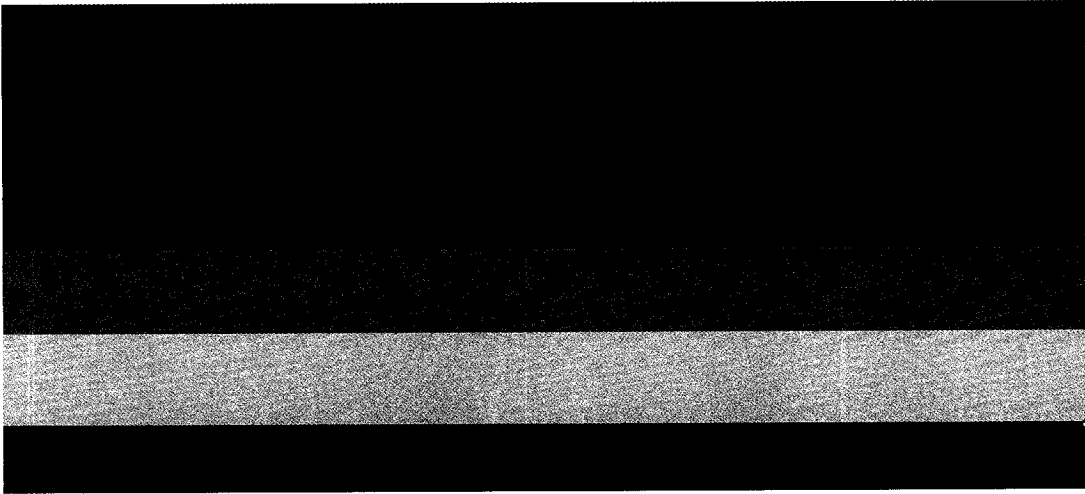
Citibank NA  
New York

### **Investor Relations**

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