

# JKH Investor Presentation

Review of Q3 2025/26

29 January 2026

Version 2.0

# EBITDA: For the quarter ended 31 December

EBITDA* (Rs. Million)	Q3 2025/26	Q3 2024/25	Variance	Variance (%)
Transportation	2,037	1,642	395	24
Consumer Foods	1,420	1,306	114	9
Retail	7,715	2,898	4,817	166
<i>John Keells CG Auto (JKCG)</i>	4,126	(71)	4,197	5,911
<i>Supermarkets and John Keells Office Automation (JKOA)</i>	3,589	2,969	620	21
Leisure	5,023	1,151	3,872	337
<i>City of Dreams Sri Lanka (CODSL)</i>	1,435	(1,567)	3,002	192
<i>Leisure excl. CODSL</i>	3,588	2,718	870	32
Property	1,575	838	737	88
Financial Services	5,083	5,035	48	1
Other, incl. IT and Plantation Services	910	1,277	(367)	(29)
<b>Group</b>	<b>23,763</b>	<b>14,147</b>	<b>9,616</b>	<b>68</b>
<i>Fair value gains on investment property</i>	2,300	955	1,345	-
<b>Group excl. investment property gains</b>	<b>21,463</b>	<b>13,192</b>	<b>8,271</b>	<b>63</b>

\*EBITDA includes interest income and the share of results of equity accounted investees which is based on the share of profit after tax but excludes all impacts from foreign currency exchange gains and losses (other than for equity accounted associates), to demonstrate the underlying cash operational performance of businesses.

# EBITDA: For the nine months ended 31 December

EBITDA* (Rs. Million)	YTD 2025/26	YTD 2024/25	Variance	Variance (%)
Transportation	5,521	5,179	342	7
Consumer Foods	4,380	4,410	(30)	(1)
Retail	25,147	7,534	17,613	234
<i>JKCG</i>	16,173	(123)	16,296	13,249
<i>Supermarkets and JKOA</i>	8,974	7,657	1,317	17
Leisure	6,282	220	6,062	2,753
<i>CODSL</i>	370	(3,524)	3,894	111
<i>Leisure excl. CODSL</i>	5,912	3,744	2,168	58
Property	1,920	882	1,038	118
Financial Services	9,446	8,764	682	8
Other, incl. IT and Plantation Services	2,399	2,948	(549)	(19)
<b>Group</b>	<b>55,095</b>	<b>29,937</b>	<b>25,158</b>	<b>84</b>
<b>Group excl. investment property gains</b>	<b>52,795</b>	<b>28,982</b>	<b>23,813</b>	<b>82</b>

\*EBITDA includes interest income and the share of results of equity accounted investees which is based on the share of profit after tax but excludes all impacts from foreign currency exchange gains and losses (other than for equity accounted associates), to demonstrate the underlying cash operational performance of businesses.

# Quarterly EBITDA movement

EBITDA (Rs. Million)	2024/25		2025/26		
	Q3	Q4	Q1	Q2	Q3
Transportation	1,642	2,139	1,551	1,933	2,037
Consumer Foods	1,306	2,293	1,255	1,705	1,420
Retail	2,898	3,415	7322	10,109	7,715
<i>JKCG</i>	(71)	(57)	4,584	7,463	4,126
<i>Supermarkets and JKOA</i>	2,969	3,472	2,738	2,646	3,589
Leisure	1,151	4,382	(170)	1,429	5,023
<i>CODSL</i>	(1,567)	(1,219)	(1,000)	(64)	1,435
<i>Leisure excl. CODSL</i>	2,718	5,601	830	1,493	3,588
Property	838	559	149	196	1,575
Financial Services	5,035	2,144	1,847	2,516	5,083
Other, incl. IT and Plantation Services	1,277	981	1,020	468	910
<b>Group</b>	<b>14,147</b>	<b>15,913</b>	<b>12,974</b>	<b>18,356</b>	<b>23,763</b>
<b>Group excl. investment property gains</b>	<b>13,192</b>	<b>15,913</b>	<b>12,974</b>	<b>18,356</b>	<b>21,463</b>

# Quarterly movement of finance costs

Finance Costs (Rs. Million)	2025/26			2024/25	
	Q3	Q2	Q1	Q4	Q3
Transportation	133	128	129	131	155
Consumer Foods	116	106	101	101	89
Retail	1,041	1,083	996	642	506
Leisure	3,339	2,600	2,521	1,768	1,705
Property	15	14	15	17	22
Financial Services	-	-	-	1	-
Other, incl. IT and Plantation Services	1,881	2,286	1,944	2,181	2,547
<b>Group</b>	<b>6,525</b>	<b>6,217</b>	<b>5,706</b>	<b>4,841</b>	<b>5,024</b>
Exchange (loss)/reversal of exchange losses on WPL loan translation	(1,448)	(535)	(748)	-	-
Non-cash interest charge on convertible debentures	-	-	-	(77)	(477)
<b>Group excl. exchange (loss)/reversal of exchange losses on WPL loan translation and the non-cash interest charge</b>	<b>5,077</b>	<b>5,682</b>	<b>4,958</b>	<b>4,764</b>	<b>4,547</b>
Average weekly AWPLR (% for the period)	8.4	8.1	8.4	8.5	9.1

# PBT: For the quarter ended 31 December

PBT (Rs. Million)	Q3 2025/26	Q3 2024/25	Variance	Variance (%)
Transportation	1,845	1,401	444	32
Consumer Foods	908	846	62	7
Retail	5,565	1,532	4,033	263
<i>JKCG</i>	3,584	(71)	3,655	5,148
<i>Supermarkets and JKOA</i>	1,981	1,603	378	24
Leisure	(1,131)	(2,178)	1,047	48
<i>CODSL</i>	(2,645)	(2,823)	178	6
<i>Leisure excl. CODSL</i>	1,514	645	869	135
Property	1,624	715	909	127
Financial Services	5,082	5,034	48	1
Other, incl. IT and Plantation Services	(1,002)	(1,287)	285	22
<b>Group</b>	<b>12,891</b>	<b>6,063</b>	<b>6,828</b>	<b>113</b>
<i>Fair value gains on investment property (IP)</i>	2,300	955	1,345	-
<i>Net exchange gains/(losses)</i>	(759)	782	(1,541)	-
<b>Group excl. IP gains and exchange gains/loss</b>	<b>11,350</b>	<b>4,326</b>	<b>7,024</b>	<b>162</b>

# PAT attributable: For the quarter ended 31 December

PAT attributable (Rs. Million)	Q3 2025/26	Q3 2024/25	Variance	Variance (%)
Transportation	1,811	1,391	420	30
Consumer Foods	544	504	40	8
Retail	2,468	912	1,556	171
<i>JKCG</i>	1,283	(35)	1,318	3,766
<i>Supermarkets and JKOA</i>	1,185	947	238	25
Leisure	(1,641)	(2,457)	816	33
<i>CODSL</i>	(2,627)	(2,804)	177	6
<i>Leisure excl. CODSL</i>	986	347	639	184
Property	1,459	682	777	114
Financial Services	3,787	3,771	16	0
Other, incl. IT and Plantation Services	(1,948)	(1,957)	9	0
<b>Group</b>	<b>6,480</b>	<b>2,846</b>	<b>3,634</b>	<b>128</b>
<i>Fair value gains on investment property (IP)</i>	2,197	924	1,273	-
<i>Net exchange gains/(losses)</i>	(752)	781	(1,533)	-
<b>Group excl. IP gains and exchange gains/loss</b>	<b>5,035</b>	<b>1,141</b>	<b>3,893</b>	<b>341</b>

# Key financial indicators

(Rs. Million)	Q3 2025/26	Q2 2025/26	Q1 2025/26
<b>Group:</b>			
Total debt excl. leases	232,995	233,113	225,319
Cash and cash equivalents	93,976	96,593	98,806
Net debt excl. leases	139,020	136,520	126,513
Net debt excl. leases/Equity (%)	32.0	32.3	30.2
EBITDA	23,763	18,356	12,974
<b>Group excl. JKCG*</b>			
Total debt excl. leases and JKCG	218,045	215,779	212,494
Net debt excl. leases and JKCG	129,932	124,119	121,534
Net debt excl. leases and JKCG/Equity (%)	30.7	29.9	29.3

*\*JKCG was accounted as a subsidiary of the Group from 1 April 2025.*



# Overview of ESG initiatives

---

- The Group and its employees supported Cyclone Ditwah relief efforts through multiple initiatives, including a significant contribution of Rs.500 million from John Keells Holdings PLC and its affiliate companies to the Government's Rebuilding Sri Lanka initiative.
- During the quarter under review, the Group's absolute carbon footprint increased by 12% to 46,003 MT, energy usage by 13% to 55,418,096 kWh and water withdrawal by 12% to 641,842 cubic meters. The primary driver of these increases was on account of the ramp up of operations and phased launch of City of Dreams Sri Lanka.
- Excluding the enhanced boundary which now includes City of Dreams Sri Lanka, JKCG and Kandy Myst by Cinnamon, and updates to the Scope 1 emissions calculation methodology, in absolute terms, the Group's carbon footprint, energy usage and water withdrawal increased by 7%, 6% and 9%, respectively. This growth was mainly attributable to increased operational activity within the Supermarket business, Consumer Foods and Leisure industry groups.
- The Group's renewable energy usage for the quarter amounted to 8% of total energy consumption, with the Retail industry group contributing the largest share.







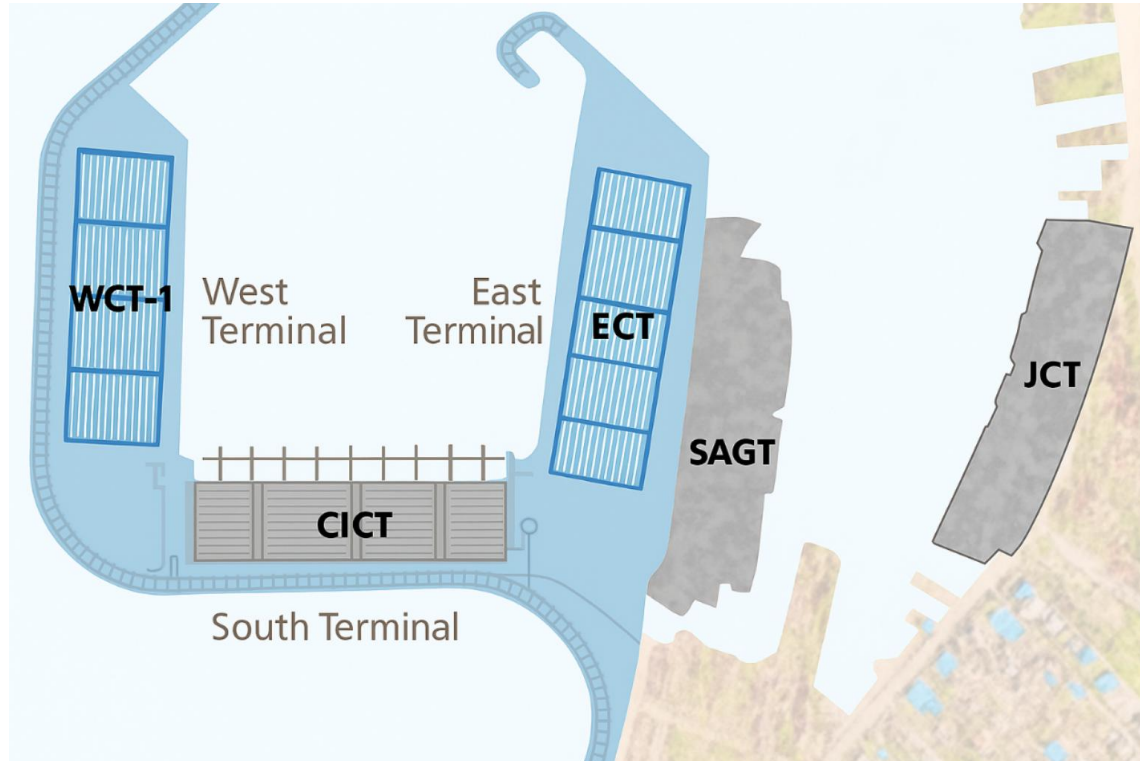
# West Container Terminal at the Port of Colombo



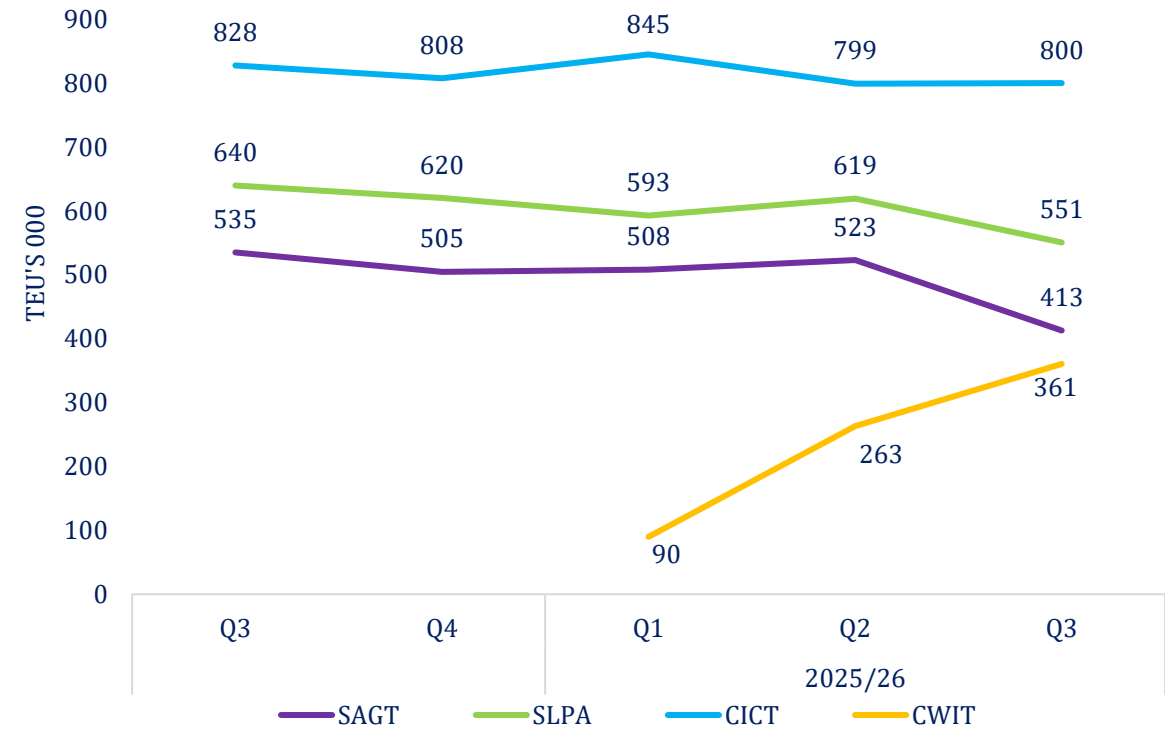
- CWIT recorded strong month-on-month throughput growth, supported by an improved volume mix that contributed positively to profitability.
- The business reported a positive profit after tax (PAT), ahead of expectations, despite depreciation and phase 1 finance expenses.
- The terminal has reached ~90% utilisation of phase 1 capacity within its first year of operations.
- Construction work on the second phase of CWIT is progressing well. As of 31 December 2025, construction of the 1,400-metre quay wall was completed, enabling berthing of three large vessels once equipment is installed.
- The equipment for phase 2 has been ordered, with deployment scheduled to begin from mid-2026.
- The full completion of the terminal is on track for the end of CY2026.

# Transportation: Port of Colombo

## Port of Colombo



## Port of Colombo Volumes



\*SLPA includes volumes of JCT and ECT terminals

# Transportation: Q3 2025/26

## Port Businesses

South Asia Gateway Terminals (SAGT)	2024/25		2025/26		
	Q3	Q4	Q1	Q2	Q3
Volumes (TEUs)	535,098	504,790	508,170	523,108	412,867
Domestic: Transshipment volume mix	12:88	14:86	10:90	10:90	12:88

Colombo West International Terminal (CWIT)	2025/26		
	Q1	Q2	Q3
Volumes (TEUs)	89,959	263,137	360,577
Domestic: Transshipment volume mix	7:93	8:92	9:91

## Bunkering Business

Lanka Marine Services (LMS)	2024/25		2025/26		
	Q3	Q4	Q1	Q2	Q3
YoY volume growth (%)	20	(17)	13	1	43

## Q3 Earnings Update:

(Rs. mn)	Q3 2025/26	Q3 2024/25
EBITDA	2,037	1,642

- The increase in profitability is mainly due to LMS and CWIT.
- LMS recorded its highest-ever quarterly volume, with a 43% increase compared to Q3 2024/25, and an improvement in margins.
- The performance of SAGT was impacted due to the temporary closure of one of its berths to facilitate a scheduled crane rail replacement which resulted in a reduction in throughput handled. However, these disruptions have now eased from December, and operations are expected to normalise in the ensuing quarter.

# Consumer Foods: Q3 2025/26

Key performance indicators (%)	2024/25		2025/26		
	Q3	Q4	Q1	Q2	Q3
Volume growth:					
Confectionery	32	10	3	14	2
Beverages (CSD)	28	16	(10)	12	17
Convenience Foods	24	24	27	23	18
EBITDA (Rs. Million)	1,306	2,293	1,255	1,705	1,420
EBITDA margin	15	20	13	16	14
Revenue mix (CSD: Confectionery)	41:59	46:54	40:60	43:57	44:56
Bulk:Impulse volume mix (Confectionery)	66:34	63:37	67:33	61:39	68:32

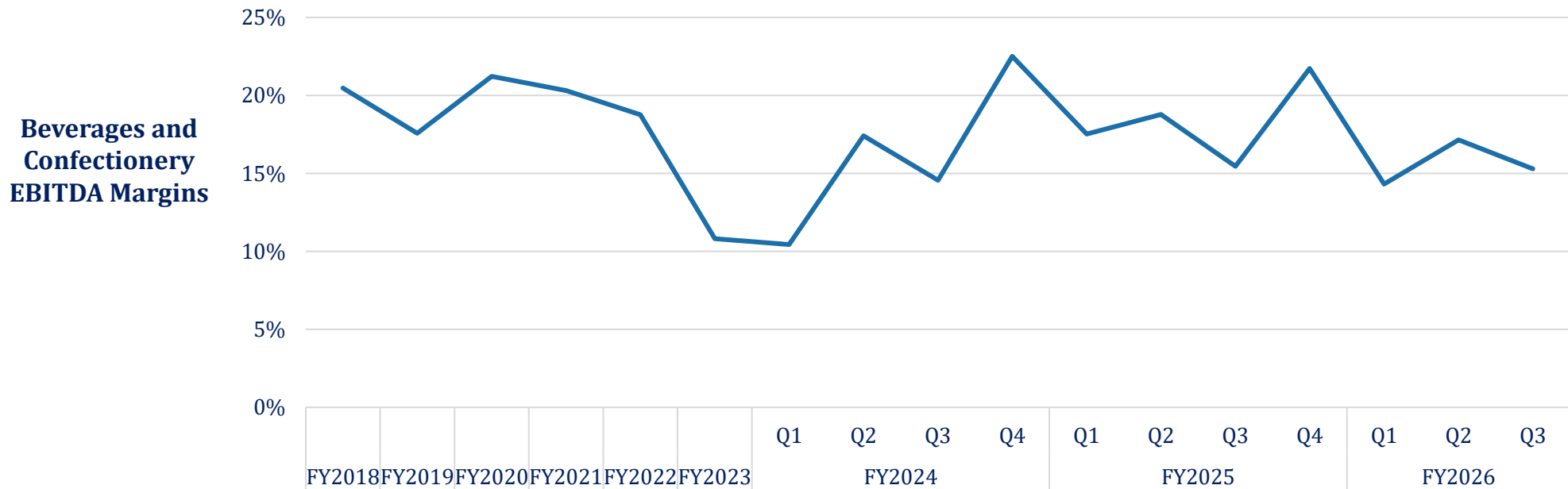
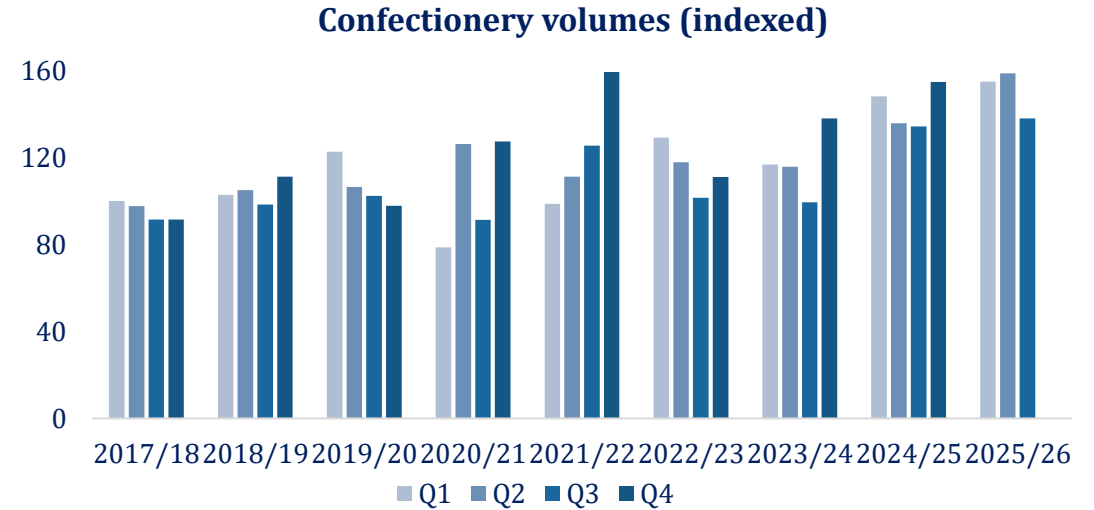
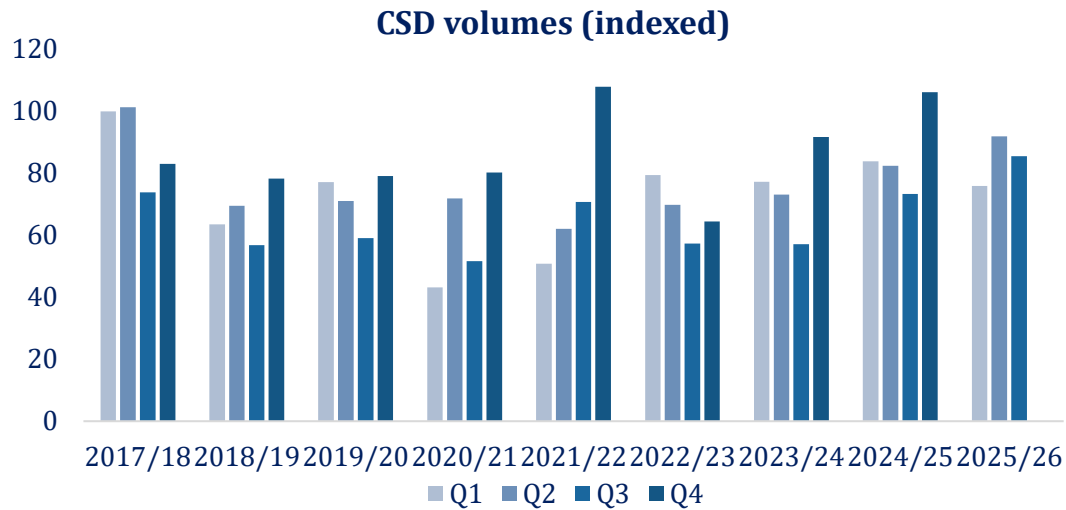
Key performance indicators (%)	FY2021	FY2022	FY2023	FY2024	FY2025
Recurring EBITDA margin	20	17	10	15	17

## Q3 Earnings Update:

(Rs. mn)	Q3 2025/26	Q3 2024/25
EBITDA	1,420	1,306

- Growth in profitability was driven by the Beverages business, supported by higher volumes, which enabled greater absorption of fixed costs.
- While the Confectionery business recorded a growth in volumes, EBITDA margins were impacted due to a lower proportion of sales in the impulse segment and higher raw material prices. Impulse volumes were temporarily impacted due to disruptions caused by Cyclone Ditwah.
- The Convenience Foods business recorded an increase in profitability driven by volumes and margins.

# Beverages and Confectionery: EBITDA margin analysis





# Retail: Q3 2025/26

## Supermarket business:

Key performance indicators (%)	2024/25		2025/26		
	Q3	Q4	Q1	Q2	Q3
Same store sales growth (net)	10.3	16.5	13.9	13.8	14.3*
Same store footfall growth	14.2	19.1	16.6	19.3	13.2*
Average basket value growth	0.04	(2.4)	(3.1)	(5.2)	0.6
Revenue (Rs. Million)	32,029	32,188	35,179	35,480	37,909
EBITDA (Rs. Million)	2,601	3,001	2,446	2,390	3,222
EBITDA margin	8.1	9.3**	7.0	6.7	8.5

\*Impact of 13 flood affected outlets have been excluded. As at 31 December 2025, only two of the affected outlets were yet to commence operations.

\*\*Includes promotional income and rebates from suppliers, which is typically seen in the fourth quarter.

Two outlets were opened during the quarter, increasing the total outlet footprint to 144 outlets as at 31 December 2025.

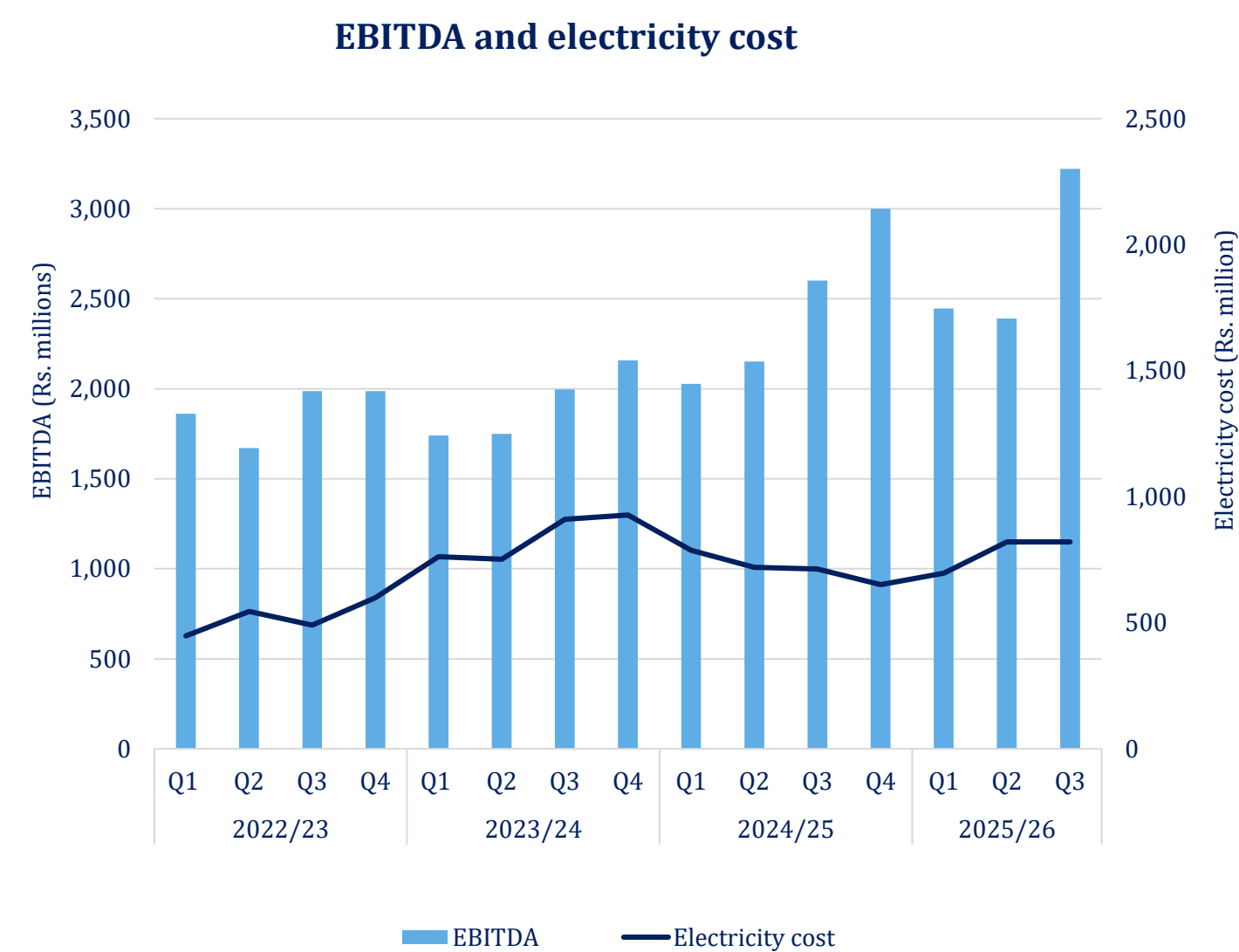
## Q3 Earnings Update:

(Rs. mn)	Q3 2025/26	Q3 2024/25
EBITDA	7,715	2,898

- The substantial increase in profitability is on account of profit recognition from the Group's NEV business, JKCG.
- The Supermarket business recorded a strong growth in performance, with same store sales recording an encouraging growth of ~14% driven by customer footfall growth of ~13%.



# Supermarket business EBITDA margins and electricity cost impact



		Recurring EBITDA margin (%)	Electricity cost (as a % of revenue)
2022/23	Q1	7.6	1.8
	Q2	6.9	2.2
	Q3	7.7	1.9
	Q4	7.7	2.4
2023/24	Q1	6.3	2.8
	Q2	6.4	2.8
	Q3	6.9	3.2
	Q4	7.9	3.4
2024/25	Q1	6.7	2.6
	Q2	7.1	2.4
	Q3	8.1	2.2
	Q4	9.3	2.0
2025/26	Q1	7.0	2.0
	Q2	6.7	2.3
	Q3	8.5	2.2

# Retail: Q3 2025/26 vs Q3 2024/25

Same Store  
Sales  
14.3%

## Q3 2024/25:

- Increase in revenue on account of seasonal sales in December and promotional campaigns contributed to same store sales growth.

## Q3 2025/26:

- Increase in revenue on account of seasonal sales in December and promotional campaigns contributed to same store sales growth.

Same Store  
Footfall  
13.2%

## Q3 2024/25:

- Customer count increased driven by initiatives to attract new customers, seasonal sales as well as improved footfall from existing customers.
- Continued demand towards Modern Trade in comparison to General Trade.

## Q3 2025/26:

- Customer count increased driven by initiatives to attract new customers as well as improved footfall from existing customers from benefits passed on through the Nexus loyalty programme.
- Initiatives in fresh categories, the enhancement of the prepared food offering and better product availability, continued to attract new customers and increase shopping frequency of existing customers.
- Continued demand towards Modern Trade in comparison to General Trade.

ABV  
0.6%

## Q3 2024/25:

- December 2024 NCPI (YoY): (2.0)%.
- YoY decrease in inflation rates was off-set by an increase in the weight of purchase (the average number of units within a basket), further reinforcing the continued recovery in consumer sentiment.

## Q3 2025/26:

- December 2025 NCPI (YoY): 2.9%.
- Growth in average basket value (ABV) was driven by an increase in the weight of purchase and to a lesser extent by an increase in retail selling prices.







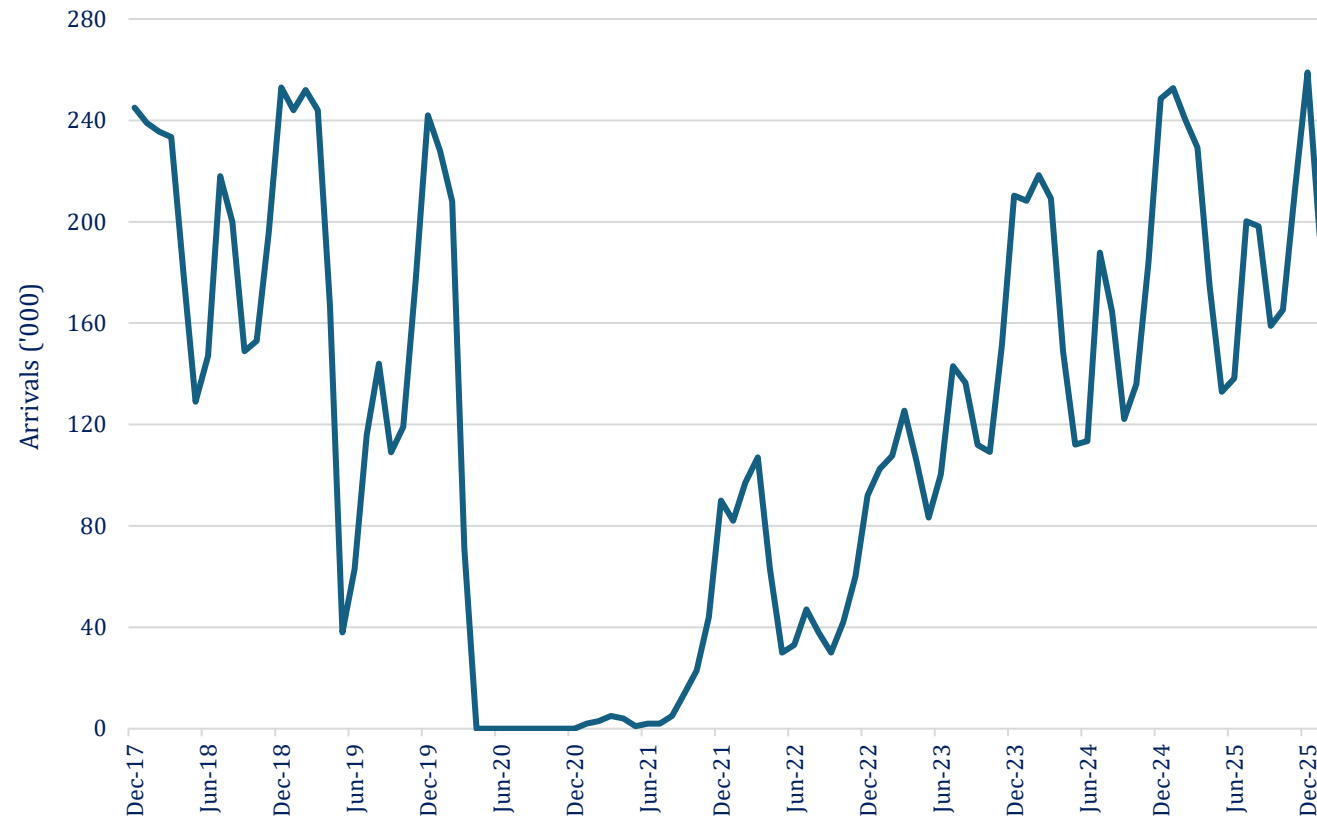
# Retail: Q3 2025/26

## New Energy Vehicles business:

- Despite the ongoing Sri Lanka Customs dispute and the normalisation of pent-up demand, JKCG recorded a strong performance during the quarter.
- JKCG has a very healthy order pipeline with over 3,900 vehicles to be delivered in the ensuing months.
- JKCG continues to broaden its vehicle portfolio to serve a wide spectrum of customer segments, ranging from attractively priced entry-level models to premium offerings.
- The Group formally launched 'DENZA', a premium range of NEVs, during the quarter, marking its entry into the higher-end electric mobility segment. Complementing this, JKCG introduced the 'Atto 1' and 'Atto 2' in November 2025, positioned at competitive price points, with early booking momentum being encouraging.
- One showroom was opened in Ratnapura during the quarter, bringing the total showroom count to nine.

	2025/26		
	Q1	Q2	Q3
Number of NEV sold	2,307	3,705	1,935
EBITDA (Rs. Million)	4,584	7,463	4,126

# Tourist arrivals to Sri Lanka: recovery trend post-pandemic



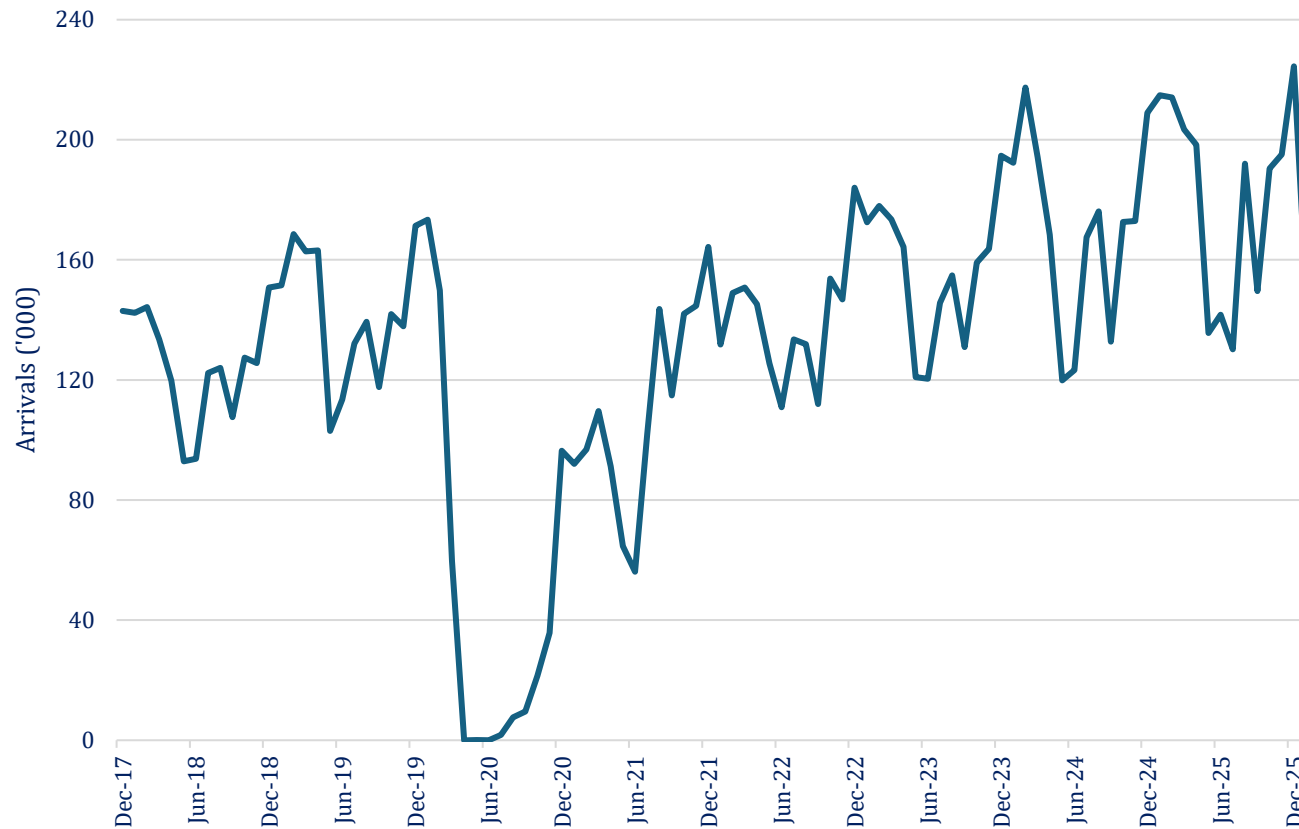
Source: Sri Lanka Tourism Development Authority

Sri Lanka - Monthly Tourist Arrivals				
Month	2018	2024	2025	2026
Jan	238,924	208,253	252,761	223,645*
Feb	235,618	218,350	240,217	
Mar	233,382	209,181	229,298	
Apr	180,429	148,867	174,608	
May	129,466	112,128	132,919	
Jun	146,828	113,470	138,241	
Jul	217,829	187,810	200,244	
Aug	200,359	164,609	198,235	
Sep	149,087	122,140	158,971	
Oct	153,123	135,907	165,193	
Nov	195,582	184,158	212,906	
Dec	253,169	248,592	258,928	
<b>Total</b>	<b>2,333,796</b>	<b>2,053,465</b>	<b>2,362,521</b>	<b>223,645</b>

\*As of 25 January 2026.

Arrivals for the period 2019-2022 were disrupted due to:  
 2019: Easter Sunday terror attacks  
 2020 and 2021: COVID-19 pandemic  
 2022: domestic financial crisis

# Tourist arrivals to the Maldives: recovery trend post-pandemic



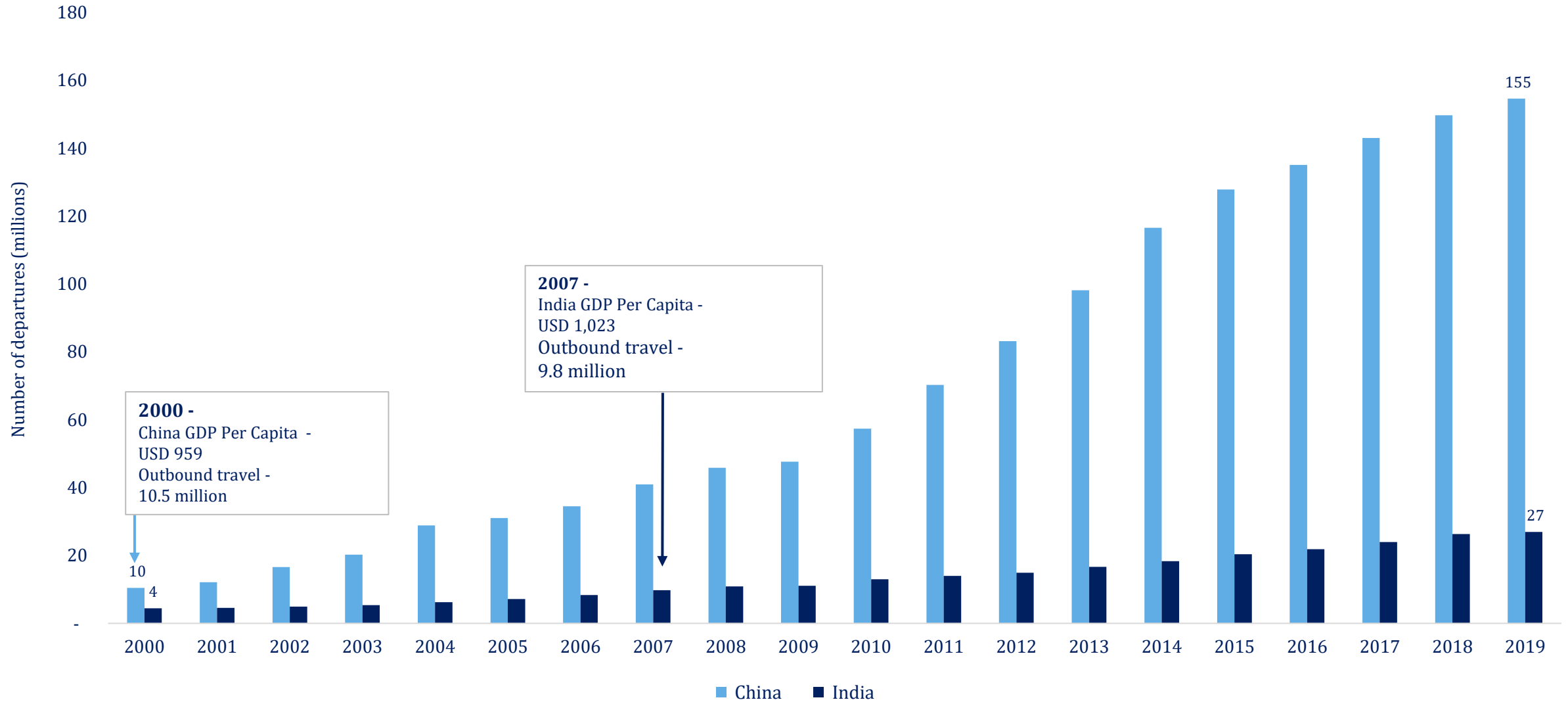
Source: Ministry of Tourism Maldives

The Maldives - Monthly Tourist Arrivals				
Month	2019	2024	2025	2026
Jan	151,552	192,385	214,863	193,536*
Feb	168,583	217,392	214,091	
Mar	162,843	194,227	203,468	
Apr	163,114	168,366	198,322	
May	103,022	119,875	135,614	
Jun	113,475	123,284	141,772	
Jul	132,144	167,528	186,738	
Aug	139,338	176,175	192,058	
Sep	117,619	132,795	149,563	
Oct	141,928	172,621	190,445	
Nov	137,921	172,987	195,127	
Dec	171,292	208,980	224,455	
<b>Total</b>	<b>1,702,887</b>	<b>2,046,615</b>	<b>2,190,000</b>	<b>193,536</b>

\*As of 27 January 2026.

Arrivals were disrupted in 2020 and 2021 due to the Covid-19 pandemic.

# Comparison of outbound travel – China and India



Source: World Bank

# Leisure: Q3 2025/26

Key indicators	2024/25		2025/26		
	Q3	Q4	Q1	Q2	Q3
<b>Colombo Hotels*</b>					
Occupancy (%)	66	77	60	73	78
ARR (USD)	78	75	71	72	73
EBITDA Margin (%)	13	22	4	13	15
<b>Sri Lankan Resorts</b>					
Occupancy (%)	68	82	62	71	72
ARR (USD)	96	123	81	90	105
EBITDA Margin (%)	23	40	3	15	35
<b>Maldivian Resorts</b>					
Occupancy (%)	86	91	85	94	93
ARR** (USD)	285	364	231	201	288
EBITDA Margin (%)	34	43	22	17	32

\*Occupancies and ARRs exclude Cinnamon Life and Cinnamon Red Colombo.

\*\*ARRs net of Green tax and allocation (F&B charge).

The Leisure industry group EBITDA for Q3 2025/26 includes fair value gains on investment property amounting to Rs.981 million [2024/25 Q3: Rs. 75 million].

## Q3 Earnings Update:

(Rs. mn)	Q3 2025/26	Q3 2024/25
EBITDA	5,023	1,151
EBITDA excl. CODSL	3,588	2,718

- Sri Lankan Resorts segment recorded a strong performance driven by an improvement in occupancy and higher room rates across all properties.
- Profitability of the Colombo Hotels segment was driven by higher occupancies, although off set to an extent due to the decrease in room rates.
- Despite growth in both occupancy and room rates, EBITDA of the Maldivian Resorts segment recorded a marginal decline, in US Dollar terms, due to higher maintenance and repair costs. In Rupee terms, profitability benefited from the currency translation impact.



# City of Dreams Sri Lanka

- City of Dreams Sri Lanka recorded a positive EBITDA for the first time since commencing operations, with an EBITDA of Rs.1.43 billion, which includes fair value gains on investment property amounting to Rs.606 million.
- Month-on-month improvements in occupancy levels indicate growing market traction and visibility in key markets.
- The casino continues to record a steadily improving performance. The Group recognised fixed rental income from the casino for a full quarter, while the variable rental component will come into play once the operations reach a certain level of performance.
- City of Dreams Sri Lanka is expected to be a significant catalyst for future arrivals, particularly from India, given its unique and differentiated offerings, which position it as a compelling new addition to the country's leisure and entertainment landscape.
- Cinnamon Life's unique conference and event venues are attracting significant interest for both local and foreign events. Some of the international events are now being attracted to Colombo, specifically due to Cinnamon Life's unparalleled capacity and world-class facilities that set it apart in the country and region.



# Leisure: Q3 2025/26

## City of Dreams Sri Lanka:

Key indicators	2025/26		
	Q1*	Q2*	Q3
<b>Hotel (800 rooms)</b>			
Occupancy (%)	24	35	45
ARR (USD)	99	106	116
EBITDA Margin (%)	(56)	3	10

*\*Only For 687 rooms at Cinnamon Life hotel.*

Rs. Million	Q3 2024/25	Q4 2024/25	Q1 2025/26	Q2 2025/26	Q3 2025/26
<b>EBITDA</b>	<b>(1,567)</b>	<b>(1,219)</b>	<b>(1,000)</b>	<b>(64)</b>	<b>1,435</b>
(-) Depreciation and amortisation	1,077	1,144	1,362	1,415	1,484
(-) Interest cost*	973	1,089	1,101	1,392	1,230
Net exchange gains/(losses)	795	(645)	(726)	(524)	(1,365)
<b>PBT/PAT</b>	<b>(2,823)</b>	<b>(4,096)</b>	<b>(4,189)</b>	<b>(3,395)</b>	<b>(2,645)</b>

*\*Outstanding loan balance on the term loan as at 31 December 2025 at Waterfront Properties (Private) Limited (WPL) is USD 194 million.*

# Property: Q3 2025/26

## Cumulative sales update as at 31 December 2025:

	Number of units sold	Number of remaining units	Percentage Sold (%)
<b>Cinnamon Life:</b>			
The Residence at Cinnamon Life	183	48	79
The Suites at Cinnamon Life	136	60	69
<b>Total</b>	<b>319</b>	<b>108</b>	<b>75</b>
<b>TRI-ZEN</b>	766	131	85
<b>VIMAN*</b>	221	197	53

*\*All four phases.*

**VIMAN:** The fourth and final phase of the project was launched in end November 2025 comprising of 152 units.

The construction of the project is progressing well. Revenue recognition will follow a gradual ramp-up, occurring proportionally with the progress of construction.

## Q3 Earnings Update:

(Rs. mn)	Q3 2025/26	Q3 2024/25
EBITDA	1,575	838

- The increase in profitability is driven by the profit recognition from sales at the TRI-ZEN and VIMAN residential development projects.
- EBITDA includes fair value gains on investment property amounting to Rs.1.26 billion [2024/25 Q3: Rs.794 million] recognised mainly pertaining to the Office tower at WPL.
- Four commercial office floors at WPL were rented out during the quarter, bringing the complex to full occupancy.

# Financial Services: Q3 2025/26

## Union Assurance PLC (UA):

Key performance indicators (%)	Q2 2024/25 (Jul-Sep 2024)	Q3 2024/25 (Oct-Dec 2024)	Q4 2024/25 (Jan-Mar 2025)	Q1 2025/26 (Apr-Jun 2025)	Q2 2025/26 (Jul-Sep 2025)
GWP growth	14	11	17	20	26
Net profit (Rs. Million)	445	2,437	516	287	(27)
Net profit growth	2	1	7	(24)	(106)
UA Surplus (Rs. Million)	-	2,955*	-	-	-

*\*Recognition of surplus at JKH PLC as recognised annually in the third quarter.*

## Nations Trust Bank PLC (NTB):

Key performance indicators (%)	Q2 2024/25 (Jul-Sep 2024)	Q3 2024/25 (Oct-Dec 2024)	Q4 2024/25 (Jan-Mar 2025)	Q1 2025/26 (Apr-Jun 2025)	Q2 2025/26 (Jul-Sep 2025)
Net profit (Rs. Million)	4,079	4,585	3,982	4,609	6,026
Net profit growth	26	135	8	11	48
Loan growth	13	9	15	26	36
Net interest margin	6.4	6.6	6.4	6.0	5.6
Stage 3 loan ratio (net)	1.8	1.7	1.5	1.2	1.1

*\*Share of profits from the associate of 32.6%.*

## Q3 Earnings Update:

(Rs. mn)	Q3 2025/26	Q3 2024/25
EBITDA	5,083	5,035

- Profitability was mainly driven by NTB, which recorded a growth in profitability aided by strong loan growth and a continued reduction in impairments.
- It should be noted that Q3 2025/26 no longer reflects earnings from FairFirst Insurance Limited (an equity accounted investee) given its divestment in September 2025.
- UA recorded encouraging double-digit growth in gross written premiums, driven by renewal premiums and regular new business premiums, although profitability was impacted by a decline in interest income compared with the previous year.

# THANK YOU

---

*This document was produced by John Keells Holdings PLC for information purposes only. The information contained in this document are a review of the financial information pertaining to Q3 2025/26 and does not constitute an issue prospectus or a financial analysis. This Investor Presentation should be read in conjunction with the JKH Annual Report 2024/25 and the Annual Investor Presentation 2024/25 to obtain a more comprehensive understanding of the drivers and strategies of our businesses.*

*Whilst John Keells Holdings accepts responsibility for the accuracy of the information contained in this document, it does not assume any responsibility for investment decision made by the prospective investors based on information contained herein. In making the investment decision, prospective investors must rely on their own examination and assessments of the Company including the risks involved.*