

**CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2026**

**The Kandy Hotels Company (1938) PLC**  
A Member of the Galle Face Hotel Group of Companies

## **Corporate Information**

### **Name of the Company**

The Kandy Hotels Company (1938) PLC

### **Company Registration No.**

PQ 201

### **Legal Form**

A public quoted company with limited liability incorporated in Sri Lanka in 1924

### **Stock Exchange Listing**

The ordinary shares of the Company are listed on the Colombo Stock Exchange of Sri Lanka.

### **Board of Directors**

Sanjeev Gardiner - Chairman

Priyantha Maddumage

Nilanga Dela

Shalike Karunasena

Asela Indrajith Fernando - Independent Non Executive Director

Nirmal De Soysa Cooke - Senior Independent Director

### **Registered Office**

No.327, Union Place, Colombo 02.

Tel :- 011-7657900, 011 2421847

Email : Corporateoffice@ceylonhotels.net

Corporate website: [www.chcplc.com](http://www.chcplc.com)

### **Secretaries**

Deloitte Corporate Services (Private) Limited

No 100, Braybrooke Place, Colombo 02.

Tel:- 011-7719700

### **External Auditors**

Messrs. Ernst & Young, Chartered Accountants

No.839/2, Peradeniya Road, Kandy.

Tel:- 011-5426426

### **Hotel Reservations**

The Kandy Hotels Company (1938) PLC

No. 327, Union Place, Colombo 02.

Tel: 011 7765555

Email : [reservations.queens@kandyhotels.lk](mailto:reservations.queens@kandyhotels.lk), [reservations.suisse@kandyhotels.lk](mailto:reservations.suisse@kandyhotels.lk)

Website : [www.queenshotel.lk](http://www.queenshotel.lk), [www.hotelsuisse.lk](http://www.hotelsuisse.lk)

# THE KANDY HOTELS COMPANY (1938) PLC

## Statement of Financial Position

(All amounts in Sri Lanka Rupees thousands)

	Group		Company	
	31-Mar-26 (Unaudited)	31-Mar-25 (Audited)	31-Mar-26 (Unaudited)	31-Mar-25 (Audited)
<b>ASSETS</b>				
<b>Non - Current Assets</b>				
Property, plant & equipment	12,193,134	12,252,343	10,108,471	10,166,931
Intangible assets	2,780	2,840	319	520
Right-of-use assets	97,939	103,136	-	-
Advances for future share issue	-	-	323,000	323,000
Investment in subsidiary	-	-	4,718,064	4,718,064
Investment in joint venture	534,885	582,520	-	-
	<b>12,828,738</b>	<b>12,940,839</b>	<b>15,149,854</b>	<b>15,208,515</b>
<b>Current Assets</b>				
Inventories	147,293	132,041	82,157	81,107
Trade and other receivables	297,208	253,282	98,575	102,965
Advances and prepayments	44,475	112,945	44,475	86,918
Amounts due from related companies	46,677	51,014	15,532	9,535
Income tax recoverable	649	1,937	-	-
Cash and cash equivalents	1,322,537	1,209,512	38,656	12,057
	<b>1,858,838</b>	<b>1,760,731</b>	<b>279,395</b>	<b>292,582</b>
<b>TOTAL ASSETS</b>	<b>14,687,576</b>	<b>14,701,570</b>	<b>15,429,249</b>	<b>15,501,097</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Stated capital	2,661,816	2,661,816	2,661,816	2,661,816
Other capital reserves	7,216,233	7,370,761	6,995,008	7,137,763
Merger reserve	(1,116,643)	(1,116,644)	-	-
Retained earnings	1,514,211	1,147,475	1,350,255	1,306,516
<b>Total Equity</b>	<b>10,275,617</b>	<b>10,063,408</b>	<b>11,007,079</b>	<b>11,106,095</b>
<b>Non-Current Liabilities</b>				
Interest-bearing loans and borrowings	816,066	720,515	486,947	288,427
Employee benefit obligations	20,866	23,731	6,848	5,945
Lease liabilities	102,343	107,392	-	-
Deferred tax liabilities	2,348,352	2,343,828	2,092,595	2,123,877
	<b>3,287,628</b>	<b>3,195,466</b>	<b>2,586,390</b>	<b>2,418,249</b>
<b>Current Liabilities</b>				
Trade and other payables	523,389	634,311	245,601	390,447
Contract liabilities	10,636	12,788	10,636	12,788
Interest-bearing loans and borrowings	213,079	357,984	40,547	176,081
Lease liabilities	18,073	19,125	-	-
Amounts due to related companies	86,980	84,585	1,414,163	1,191,295
Income tax liabilities	61,892	-	-	-
Bank overdrafts	210,282	333,904	124,833	206,142
	<b>1,124,331</b>	<b>1,442,696</b>	<b>1,835,780</b>	<b>1,976,753</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>14,687,576</b>	<b>14,701,570</b>	<b>15,429,249</b>	<b>15,501,097</b>
<b>Net Assets per Share (Rs.)</b>	<b>13.62</b>	<b>13.34</b>	<b>14.59</b>	<b>14.72</b>

The notes on pages 6 to 8 form an integral part of these financial statements.

I certify that these financial statements have been prepared in compliance with the requirements of the Companies Act, No. 07 of 2007.



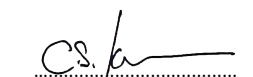
Kowshika Vijithan  
Finance Manager

The Board of Directors is responsible for the preparation and presentation of these financial statements.  
Approved and signed for and on behalf of the Board of Directors.



Sanjeev Gardiner  
Chairman

May 29, 2026

  
Shalike Karunasena  
Director

## THE KANDY HOTELS COMPANY (1938) PLC

### Statement of Comprehensive Income

(All amounts in Sri Lanka Rupees thousands)

	Group				Company				Variance - YTD
	Three Months Ended 31st March		Year Ended 31st March		Three Months Ended 31st March		Year Ended 31st March		Group
	2026 (Unaudited)	2025 (Unaudited)	2026 (Unaudited)	2025 (Audited)	2026 (Unaudited)	2025 (Unaudited)	2026 (Unaudited)	2025 (Audited)	%
Revenue	808,584	573,755	2,215,365	1,506,060	323,243	173,039	920,300	527,147	47%
Less: Cost of sales	(151,955)	(128,400)	(499,695)	(375,763)	(73,400)	(50,028)	(230,286)	(163,033)	33%
<b>Gross profit</b>	<b>656,629</b>	<b>445,355</b>	<b>1,715,670</b>	<b>1,130,297</b>	<b>249,843</b>	<b>123,011</b>	<b>690,014</b>	<b>364,114</b>	52%
Other operating income	1,659	6,111	3,323	16,472	904	370	2,268	1,894	-80%
<b>Less: Operating expenses</b>									
Selling and distribution expenses	(40,246)	(22,090)	(158,207)	(84,064)	(16,642)	(4,055)	(71,647)	(24,383)	88%
Administrative expenses	(334,151)	(226,762)	(1,204,103)	(941,302)	(158,480)	(96,788)	(569,710)	(344,630)	28%
Other operating expenses	(7,128)	148	(5,987)	(2,699)	(844)	-	(844)	-	122%
<b>Profit/(loss) from operations</b>	<b>276,763</b>	<b>202,762</b>	<b>350,695</b>	<b>118,704</b>	<b>74,781</b>	<b>22,538</b>	<b>50,081</b>	<b>(3,006)</b>	195%
Finance income	45,148	36,657	171,977	150,635	275	176	836	724	14%
Less: Finance costs	(54,075)	(57,807)	(229,900)	(210,288)	(54,306)	(49,431)	(182,589)	(125,841)	9%
Net foreign exchange gain/(losses)	9,799	5,788	34,039	(15,125)	1,510	112	1,412	348	-325%
<b>Net finance income/(cost)</b>	<b>872</b>	<b>(15,362)</b>	<b>(23,884)</b>	<b>(74,778)</b>	<b>(52,521)</b>	<b>(49,143)</b>	<b>(180,341)</b>	<b>(124,768)</b>	-68%
Share of profit of equity accounted investees, net of tax	(4,918)	(50,299)	(47,635)	8,390	-	-	-	-	-668%
<b>Profit/(loss) before income tax</b>	<b>272,717</b>	<b>137,101</b>	<b>279,176</b>	<b>52,315</b>	<b>22,260</b>	<b>(26,605)</b>	<b>(130,260)</b>	<b>(127,774)</b>	434%
Less: Income tax reversal/ (expense)	(78,788)	9,758	(67,723)	59,570	(14,812)	16,312	31,282	37,840	-214%
<b>Profit/(loss) for the period</b>	<b>193,929</b>	<b>146,859</b>	<b>211,453</b>	<b>111,886</b>	<b>7,448</b>	<b>(10,293)</b>	<b>(98,978)</b>	<b>(89,934)</b>	89%
<b>Other comprehensive income</b>									
Other comprehensive income for the period, net of tax	792	-	792	868,092	-	-	-	733,150	
<b>Total comprehensive income for the period, net of tax</b>	<b>194,721</b>	<b>146,859</b>	<b>212,245</b>	<b>979,978</b>	<b>7,448</b>	<b>(10,293)</b>	<b>(98,978)</b>	<b>643,216</b>	-78%
<b>Profit/(loss) for the period attributable to:</b>									
Equity Holders of the Company	193,929	146,859	211,453	111,886	7,448	(10,293)	(98,978)	(89,934)	
Non Controlling Interest	-	-	-	-	-	-	-	-	
	<b>193,929</b>	<b>146,859</b>	<b>211,453</b>	<b>111,886</b>	<b>7,448</b>	<b>(10,293)</b>	<b>(98,978)</b>	<b>(89,934)</b>	
<b>Total comprehensive income attributable to:</b>									
Equity holders of the Company	194,721	146,859	212,245	979,978	7,448	(10,293)	(98,978)	643,216	
Non controlling interest	-	-	-	-	-	-	-	-	
<b>Total comprehensive income for the period</b>	<b>194,721</b>	<b>146,859</b>	<b>212,245</b>	<b>979,978</b>	<b>7,448</b>	<b>(10,293)</b>	<b>(98,978)</b>	<b>643,216</b>	
<b>Basic/ Diluted Earnings/(loss) per share (Rs.)</b>	<b>0.26</b>	<b>0.19</b>	<b>0.28</b>	<b>0.15</b>	<b>0.01</b>	<b>(0.01)</b>	<b>(0.13)</b>	<b>(0.12)</b>	

The notes on pages 6 to 8 form an integral part of these financial statements.

# THE KANDY HOTELS COMPANY (1938) PLC

## Consolidated Statement of Changes in Equity

(All amounts in Sri Lanka Rupees thousands)

	Stated Capital	FVOCI Reserve	Revaluation Reserves	Merger Reserve	Retained Earnings	Total Equity
<b>Balance at 1 April 2024</b>	<b>2,661,816</b>	-	<b>6,589,826</b>	<b>(1,116,643)</b>	<b>948,469</b>	<b>9,083,468</b>
Issue of Ordinary Shares	-	-	-	-	-	-
Acquisition under common control (Note 5)	-	-	-	-	-	-
Profit / (loss) for the year	-	-	-	-	111,886	111,886
Other comprehensive income	-	-	733,488	-	(1,643)	731,845
<b>Total comprehensive income for the year</b>	-	-	<b>733,488</b>	-	<b>110,243</b>	<b>843,731</b>
Transfer of excess depreciation on revaluation	-	-	(88,800)	-	88,800	-
Share of other comprehensive income attributable to joint venture	-	-	136,247	-	-	136,247
Dividends-(15% Cumulative preference shares)	-	-	-	-	(38)	(38)
<b>Balance at 31 March 2025</b>	<b>2,661,816</b>	-	<b>7,370,761</b>	<b>(1,116,643)</b>	<b>1,147,475</b>	<b>10,063,408</b>
Profit / (loss) for the period	-	-	-	-	211,453	211,453
Other comprehensive income	-	-	-	-	792	792
<b>Total comprehensive income for the period</b>	-	-	-	-	<b>212,245</b>	<b>212,245</b>
Transfer of excess depreciation on revaluation	-	-	(154,528)	-	154,528	-
Dividends-(15% Cumulative preference shares)	-	-	-	-	(38)	(38)
<b>Balance at 31 March 2026</b>	<b>2,661,816</b>	-	<b>7,216,233</b>	<b>(1,116,643)</b>	<b>1,514,211</b>	<b>10,275,617</b>

	Stated Capital	FVOCI Reserve	Revaluation Reserves	Merger Reserve	Retained Earnings	Total Equity
<b>Balance as at 1 April 2023</b>	<b>16,750</b>	<b>131,741</b>	<b>6,998,267</b>	-	<b>871,265</b>	<b>8,018,023</b>
Correction of errors	-	-	(200,977)	-	64,784	(136,193)
<b>Restated balance as at 1 April 2023</b>	<b>16,750</b>	<b>131,741</b>	<b>6,797,290</b>	-	<b>936,049</b>	<b>7,881,830</b>
Issue of Ordinary Shares	2,645,066	-	-	-	-	2,645,066
Acquisition under common control (Note 5)	-	(131,741)	-	(1,116,643)	-	(1,248,384)
Profit / (loss) for the year	-	-	-	-	(119,856)	(119,856)
Correction of errors	-	-	-	-	44,936	44,936
Other comprehensive income	-	-	(7,626)	-	(1,809)	(9,435)
<b>Total comprehensive income for the year</b>	-	-	<b>(7,626)</b>	-	<b>(76,729)</b>	<b>(84,355)</b>
Transfer of excess depreciation on revaluation	-	-	(89,187)	-	89,187	-
Share of other comprehensive income attributable to joint venture	-	-	(110,651)	-	-	(110,651)
Dividends-(15% Cumulative preference shares)	-	-	-	-	(38)	(38)
<b>Balance at 31 March 2024</b>	<b>2,661,816</b>	-	<b>6,589,826</b>	<b>(1,116,643)</b>	<b>948,469</b>	<b>9,083,468</b>

The notes on pages 6 to 8 form an integral part of these financial statements.

# THE KANDY HOTELS COMPANY (1938) PLC

## Statement of Changes in Equity - Company

(All amounts in Sri Lanka Rupees thousands)

	Stated Capital	FVOCI Reserve	Revaluation Reserves	Retained Earnings	Total Equity
<b>Balance at 1 April 2024</b>	<b>2,661,816</b>	-	<b>6,477,982</b>	<b>1,323,118</b>	<b>10,462,916</b>
Profit / (loss) for the year	-	-	-	(89,934)	(89,934)
Other comprehensive income	-	-	733,488	(338)	733,150
<b>Total comprehensive income for the year</b>	-	-	<b>733,488</b>	<b>(90,272)</b>	<b>643,216</b>
Transfer of excess depreciation on revaluation	-	-	(73,707)	73,707	-
Dividends-(15% Cumulative preference shares)	-	-	-	(38)	(38)
<b>Balance at 31 March 2025</b>	<b>2,661,816</b>	-	<b>7,137,763</b>	<b>1,306,516</b>	<b>11,106,094</b>
Profit / (loss) for the period	-	-	-	(98,978)	(98,978)
Other comprehensive income	-	-	-	-	-
<b>Total comprehensive income for the period</b>	-	-	-	<b>(98,978)</b>	<b>(98,978)</b>
Transfer of excess depreciation on revaluation	-	-	(142,755)	142,755	-
Dividends-(15% Cumulative preference shares)	-	-	-	(38)	(38)
<b>Balance at 31 March 2026</b>	<b>2,661,816</b>	-	<b>6,995,008</b>	<b>1,350,255</b>	<b>11,007,079</b>

	Stated Capital	FVOCI Reserve	Revaluation Reserves	Retained Earnings	Total Equity
<b>Balance as at 1 April 2023</b>	<b>16,750</b>	<b>131,741</b>	<b>6,551,689</b>	<b>1,181,494</b>	<b>7,881,674</b>
Issue of Ordinary Shares	2,645,066	-	-	-	2,645,066
Acquisition under common control (Note 5)	-	(131,741)	-	131,741	-
Profit / (loss) for the year	-	-	-	(62,789)	(62,789)
Other comprehensive income	-	-	-	(998)	(998)
<b>Total comprehensive income for the year</b>	-	-	-	<b>(63,787)</b>	<b>(63,787)</b>
Transfer of excess depreciation on revaluation	-	-	(73,707)	73,707	-
Dividends-(15% Cumulative preference shares)	-	-	-	(38)	(38)
<b>Balance at 31 March 2024</b>	<b>2,661,816</b>	-	<b>6,477,982</b>	<b>1,323,118</b>	<b>10,462,916</b>

The notes on pages 6 to 8 form an integral part of these financial statements.

# THE KANDY HOTELS COMPANY (1938) PLC

## Statement of Cash Flows

(All amounts in Sri Lanka Rupees thousands)

For the year ended March 31,

	Group		Company	
	2026 (Unaudited)	2025 (Audited)	2026 (Unaudited)	2025 (Audited)
<b>Profit/(loss) before income tax from operations</b>	<b>279,176</b>	<b>52,315</b>	<b>(130,260)</b>	<b>(127,774)</b>
<b>Adjustments for:</b>				
Depreciation of property, plant and equipment	162,758	150,887	97,384	75,784
Amortization of intangible assets	954	635	201	204
Amortization of right-of- use assets	5,197	5,197	-	-
Provision for employee benefit obligation	5,740	4,838	2,453	1,254
Finance income	(171,977)	(150,635)	(836)	(724)
Finance expenses	229,900	210,288	182,589	125,841
Reversal/ (provision) for obsolete and slow moving stock	(1,868)	-	-	-
Provision/ write off for bad and doubtful debts	7,040	-	(200)	-
Provision for amounts due from related companies	(956)	668	-	-
Profit from disposal of PPE	(600)	-	(600)	-
Net foreign exchange (gain)/ losses	28,704	(9,124)	-	(348)
Share of results of joint venture	47,635	(8,390)	-	-
<b>Operating profit/ (loss) before working capital changes</b>	<b>591,701</b>	<b>256,680</b>	<b>150,731</b>	<b>74,236</b>
(Increase)/decrease in inventories	(17,120)	(30,067)	(1,050)	(32,190)
(Increase)/decrease in trade and other receivables	(37,244)	104,441	4,590	(23,649)
(Increase)/decrease in amounts due from related parties	5,294	15,598	(5,167)	(293,350)
(Increase)/decrease in advances and prepayments	68,471	(86,503)	42,443	(71,469)
Increase/(decrease) in trade and other payables	(113,662)	301,881	(147,035)	340,520
Increase/(decrease) in amounts due to related parties	(1,180)	40,357	105,936	1,042,528
<b>Cash generated from/ (used in) operations</b>	<b>496,261</b>	<b>602,387</b>	<b>150,448</b>	<b>1,036,626</b>
Interest paid	(244,322)	(74,348)	(76,344)	(125,841)
Employee benefit obligations paid	(3,898)	(4,599)	(1,550)	(479)
<b>Net cash generated from/(used in) operating activities</b>	<b>248,041</b>	<b>523,440</b>	<b>72,554</b>	<b>910,307</b>
<b>Cash flows from investing activities</b>				
Purchase/(disposal) of property, plant and equipment	(102,949)	(761,922)	(38,325)	(732,824)
Purchase/(disposal) of intangible assets	(894)	(1,435)	-	-
Interest income received	171,977	150,635	5	724
Investment in Joint Venture	-	(292,500)	-	-
<b>Net cash generated from/(used in) investing activities</b>	<b>68,134</b>	<b>(905,223)</b>	<b>(38,320)</b>	<b>(732,100)</b>
<b>Cash flows from financing activities</b>				
Loan Repayment during the period	(271,353)	(396,795)	(126,326)	(240,991)
Loans obtained during the period	200,000	-	200,000	-
Payment of lease liabilities	(8,176)	(17,152)	-	-
<b>Net cash flow from /(used in) financing activities</b>	<b>(79,529)</b>	<b>(413,947)</b>	<b>73,674</b>	<b>(240,991)</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>236,646</b>	<b>(795,729)</b>	<b>107,908</b>	<b>(62,784)</b>
<b>Movement in cash &amp; cash equivalents</b>				
At the beginning of the year	<b>875,608</b>	<b>1,671,338</b>	<b>(194,085)</b>	<b>(131,301)</b>
Net increase/ (decrease) in cash & cash equivalents	236,646	(795,729)	107,908	(62,784)
<b>At the end of the year</b>	<b>1,112,253</b>	<b>875,608</b>	<b>(86,177)</b>	<b>(194,085)</b>
<b>Cash and cash equivalents at the end of the financial year consist of the following.</b>				
Cash in hand and banks	1,322,537	1,209,512	38,656	12,057
Bank overdrafts	(210,282)	(333,904)	(124,833)	(206,142)
	<b>1,112,253</b>	<b>875,608</b>	<b>(86,177)</b>	<b>(194,085)</b>

The notes on pages 6 to 8 form an integral part of these financial statements.

# THE KANDY HOTELS COMPANY (1938) PLC

## Notes to the condensed consolidated interim financial statements

(all amounts in the notes are in Sri Lanka Rupees thousands unless otherwise stated.)

### 1. General Information

The Kandy Hotels Company (1938) PLC ("the Company") is a public limited liability company incorporated and domiciled in Sri Lanka and is listed on the Colombo Stock Exchange. The registered office of the Company is located at No. 327, Union Place, Colombo 02.

The Company and its subsidiaries (together "the Group") refer to The Kandy Hotels Company (1938) PLC, Suisse Hotel (Pvt) Limited, United Hotels Company Limited, Tissa Resort (Pvt) Limited, Ceylon Hotels Maldives (Pvt) Limited and the Group's interest in equity-accounted investees. Suisse Hotel Kandy (Pvt) Limited is a joint venture for the Group.

### 2. Basis of preparation

The condensed interim financial statements for the quarter ended March 31, 2026, of the Company and the Group have been prepared in accordance with Sri Lanka Accounting Standard (SLAS) LKAS 34, 'Interim Financial Reporting'. These interim statements should be read in conjunction with the audited financial statements for the year ended March 31, 2025.

### 3. Segment information

A segment is a distinguishable component of an enterprise that is engaged in either providing products or services (business segment) or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of the segment. However, there are no distinguishable components to be identified as segments for the company.

### 4. Accounting policies and estimates

The accounting policies are in line with the policies published in the audited financial statements for the year ended March 31, 2025.

The preparation of condensed consolidated interim financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing the condensed consolidated interim financial statements, the significant judgments made by the management in applying the Group's accounting policies and the sources of uncertainty in estimates are consistent with the audited financial statements for the year ended March 31, 2025.

### 5. Effect of changes in composition of the Group

There has not been a change in the composition of the Group which require disclosure in the financial statements for the quarter ended March 31, 2026.

### 6. Stated Capital

The number of shares representing the stated capital is 754,309,253 ordinary shares and 50,000 fully paid, cumulative preference shares as of March 31, 2026.

### 7. Contingent liabilities

There has not been a significant change in the nature of the contingent liabilities, which were disclosed in the audited financial statements for the year ended March 31, 2025.

### 8. Comparative information

Where necessary, comparative figures have been adjusted to conform with the changes in presentation in the current year.

# THE KANDY HOTELS COMPANY (1938) PLC

## Notes to the condensed consolidated interim financial statements

(all amounts in the notes are in Sri Lanka Rupees thousands unless otherwise stated.)

### 9. Related Party Transactions

The company carries out transactions in the ordinary course of its business with the following related entities, whose details are reported below:

For the 03 months ended 31st March In LKR '000	Note	Company	
		2026	2025
<b>i) Transactions with Parent Company</b>			
<b>Ceylon Hotels Corporation PLC</b>			
Net Temporary Advance	B	(32,038)	(4,485)
Expenses paid by CHC on behalf of the Company	A	(675)	(1,697)
Settlement of expenses paid to CHC	A	496	-
<b>ii) Subsidiaries and affiliates</b>			
Expenses incurred by KHC on behalf of affiliates	A	167	-
Service provided by GFH Mgt Co. (Pvt) Limited	A	(13,066)	(939)
Settlement of fees for services provided by GFH Mgt Co. (Pvt) Limited	A	11,885	-
Temporary Advance	B	25,882	(212,912)
Interest charged for the advances provided by KHC	B	273	175
Interest charged to affiliates for the advances obtained	B	(37,752)	(24,114)

### Non recurrent Related Party Transactions

There are no non-recurrent related party transactions for the period ended 31st March 2026.

Note :

- A) Transactions carried out in the ordinary course of business and charged at the face value of the expenses.
- B) Temporary advances given in the ordinary course of business and no interest is charged on the outstanding balances. Payable on demand and short term in nature.
- C) Terms and conditions related to intercompany borrowings/lendings.

Company	Party	Repayment
The Kandy Hotels Company (1938) PLC	Borrower	AWPLR + 1.5%
United Hotels Company Limited	Lender	

### 10. Events after the reporting period

No circumstances have arisen since the statement of financial position date that require adjustments to, or disclosure in the financial statements.

# THE KANDY HOTELS COMPANY (1938) PLC

## Share Information

### 1. Public shareholdings

Information pertaining to public shareholding is as follows:

	<u>31 Mar 2026</u>	<u>31 Mar 2025</u>
Public holding percentage	23.54%	15.97%
Public shareholding	177,562,943	120,469,503
Number of public shareholders	2,845	1,998
Float adjusted market capitalisation (Rs.)	2,592,440,213	1,385,326,659

As the float-adjusted market capitalization is more than Rs. 2.5 billion, The Kandy Hotels Company (1938) PLC complies under option 4 of the listing rules 7.14.1 (a) with the minimum public holding.

### 2. Directors' shareholdings

The details of shares held directly by the Directors and their close family members as at March 31, 2026 are as follows.

Name of Director	Number of shares	
	Ordinary	Preference
Mr. Sanjeev Gardiner	175,000	9,500

None of the Directors and their close family members other than those disclosed above directly held any shares in the Company.

### 3. Twenty two largest ordinary shareholders of the Company

Names of shareholders	Position	No of Shares	%
1 Ceylon Hotels Corporation PLC	1	528,661,003	70.09
2 Seylan Bank PLC / Ambeon Holdings PLC (Margin Trading)	2	45,904,622	6.09
3 Ceylon Hotels Investment (Pvt) Ltd	3	44,715,471	5.93
4 Adiuvat Investment Fund	4	36,582,097	4.85
5 Prograss Investments Limited	5	32,863,522	4.36
6 Mr. N.V.S. Saackville	6	4,368,000	0.58
7 DFCC Bank PLC / ATX Partners (Pvt) Ltd	7	2,500,000	0.33
8 Seylan Bank PLC / Gladstone Capital (Private) Limited	8	2,000,000	0.27
9 Mr. P.R.F. Collas	9	1,965,250	0.26
10 Mr. G.C. Goonetilleke	10	1,945,755	0.26
11 Mrs. L. Ratwatte	11	1,853,000	0.25
12 Seylan Bank PLC / Arcasia Investments & Trading (Pvt) Ltd	12	1,780,019	0.24
13 Mr. P.V. Gunasekera	13	1,750,000	0.23
14 Mrs. M.F. Gunasekera	13	1,750,000	0.23
15 Mrs. A.U.R. Pethiyagoda	14	1,500,000	0.20
16 Ms. M. Chevallaz	15	1,496,250	0.20
17 Mr. P. Chevallaz	15	1,496,250	0.20
18 Mr. A. Chevallaz	15	1,496,250	0.20
19 Mr. J. Laravoire	15	1,496,250	0.20
20 Mr. E. Laravoire	15	1,496,250	0.20
21 Ms. H. Sauties	15	1,496,250	0.20
22 Mr. J.P. Sauties	15	1,496,250	0.20
<b>Sub total</b>		<b>720,612,489</b>	<b>95.53</b>
Balance held by others		33,696,764	4.47
<b>Total number of shares</b>		<b>754,309,253</b>	<b>100.00</b>

### 4. Market Price per share

For the year ended 31 March

	<u>2026</u>	<u>2025</u>
	(Rs.)	(Rs.)
Highest Market Price	<b>19.10</b>	13.50
Lowest Market Price	<b>13.00</b>	10.00
Last Traded Price	<b>14.60</b>	11.50