

HISTORY OF THE JOHN KEELLS GROUP

1870

The foundation was laid for the corporate journey of John Keells Holdings, when two English brothers, George and Edwin John set up E. John & Co., a firm of produce and exchange brokers.

1948

The firm merged with two London based tea brokers, William Jas and Hy Thompson & Co., and Geo White & Co., thereby evolving into a private liability company in the name of E. John, Thompson, White & Company Ltd.

1960

Ever more enthusiastic to expand its activities, the firm amalgamated with Keell and Waldoock Ltd., another long established produce, share and freight broking company thus changing its name to John Keell Thompson White Ltd.

1973

The company acquired a controlling stake in Walkers Tours and Travels (Ceylon) Ltd., one of the country's leading inbound tour operators.

1974

The firm became a rupee quoted public company and took the name of John Keells Ltd.

1979

John Keells Holdings Ltd (JKH) is incorporated to own and manage all group companies.

1986

JKH obtained a quotation on the Colombo Stock Exchange amidst a heavily over-subscribed public share issue, at the time country's largest IPO.

1991

JKH was involved in the biggest ever deal at the time, when Whittalls group of companies was acquired thus gaining controlling stakes in Ceylon Cold Stores (the country's leading producer of carbonated soft drinks and ice cream), Ceylon Holiday Resorts (owner of Bentota Beach Hotel and Coral Gardens Hotel) and a stake in Union Assurance.

1994

JKH became the first Sri Lankan company to obtain a listing abroad, and issued Global Depository Receipts (GDRs) that were quoted on the Luxembourg Stock Exchange.

1996

Velidhu Resort Hotel, an 80 roomed island resort in the Maldives, was acquired making it JKH's first major overseas investment.

1999

Nations Trust Bank (NTB) was established in a joint venture with the IFC and Central Finance. NTB subsequently acquired the business of the Colombo branch of Overseas Trust Bank of Hong Kong. Fortune magazine named JKH 'One of the ten best Asian stocks to buy'. South Asia Gateway Terminals (SAGT) the largest private sector investment in Sri Lanka at that time commenced operations to own, operate and develop the Queen Elizabeth Quay at the port of Colombo. In alliance with several international and multinational organizations, JKH was the largest local shareholder of SAGT with a 26.25 per cent stake.

DECADE AT A GLANCE

2000 - 2001

JKH was rated among the best 300 small companies in the world by Forbes Global magazine. JKH also became the first company in Sri Lanka to obtain the SL AAA rating from Fitch Ratings. Moreover, JKH was the only Sri Lankan company to be admitted as a full member of the World Economic Forum. During this period two international operations were launched - Matheson Keells Enterprises in Cochin, India (the shipping agent for PIL) and Mack Air Services, Maldives (the general sales agent for American Airlines, Gulf Air, Leisure Cargo and Jet Airways in the Maldives).

2001 - 2002

JKH was ranked one of the 'world's best 200 small companies', the only Sri Lankan entity to be named in the list by Forbes global magazine.

2002 - 2003

JKH acquired Lanka Marine Services, the bunkering facility at the port of Colombo. Nations Trust Bank acquired the local operations of American Express. During the year the group exited from its vegetarian food franchise Komala's.

2003 - 2004

In the largest ever transaction on the Colombo Stock Exchange at that time, JKH acquired Asian Hotels & Properties, an acquisition that brought with it 40 per cent of the five star room capacity in Colombo. The group sold its 50 per cent stake in RPK Management Services (Pvt) Ltd (its Plantations management company).

2004 - 2005

John Keells Hotels Limited (KHL) was created as a holding company for all group resorts. JKH acquired a controlling stake in Mercantile Leasing Limited (MLL). The John Keells Social Responsibility Foundation, the group's corporate social responsibility (CSR) arm, was established as a charitable company and registered as a voluntary social service organisation.

2005 - 2006

The group entered into an MOU to develop a third resort in the Maldives on Alidhoo Island. JKH acquired 80 per cent of Yala Village Hotel. With the sale of Keells Plantations, the group exited from the ownership of plantations. JKH entered into the business process outsourcing (BPO) space through a joint venture with Raman Roy Associates. The group also launched its new hotel brands 'Cinnamon Hotels & Resorts' and 'Chaaya Hotels & Resorts'. NTB merged with Mercantile Leasing Limited.

2006 - 2007

The group acquired a lease on Dhonveli Beach and Spa in the Maldives and Ellaidhoo Tourist Resort in the Maldives, further enhancing its regional presence. Furthermore, JKH acquired 20 per cent of Associated Motorways PLC. JKH increased its stake in SAGT by 7.5 per cent to 33.75 per cent. The group exited its restaurant businesses with the sale of majority stakes in Keells Restaurants (Pvt) Limited and Crescat Restaurants (Pvt) Limited. As mandated by the new Companies Act, John Keells Holdings Ltd was renamed as John Keells Holdings PLC

2007 - 2008

Cinnamon Island Alidhoo, the group's first resort in the Maldives under the 'Cinnamon Hotels & Resorts' brand, commenced operations. The lease held by the group in the Velidhu Island of the Maldives, expired. The International Finance Corporation (IFC), a member of the World Bank group, signed a long term funding arrangement amounting to USD 75 million to support the group's expansion plans.

2008 - 2009

Please refer Operating Highlights and Significant Events section.

DECADE AT A GLANCE

SELECTED GROUP FINANCIAL DATA

Year ended 31 March <i>Rs. million</i>	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
OPERATING RESULTS										
Group revenue	41,023	41,805	32,855	29,463	23,232	22,285	16,784	11,777	11,822	10,462
EBIT	7,996	8,197	6,115	4,850	3,569	3,458	1,311	1,206	1,527	1,696
Finance expenses	(1,695)	(1,618)	(1,314)	(525)	(404)	(458)	(329)	(324)	(222)	(246)
Share of results of associates	2,350	2,243	1,701	958	833	703	451	322	266	153
Profit before tax	6,301	6,579	4,801	4,325	3,165	2,393	937	883	1,305	1,450
Tax expense	(1,327)	(1,055)	(852)	(819)	(646)	(286)	(316)	(290)	(304)	(285)
Profit after tax	4,974	5,525	3,949	3,506	2,520	2,107	621	592	1,001	1,165
Extra-ordinary item	-	-	-	-	185	-	-	-	-	-
Profit for the year	4,974	5,525	3,949	3,506	2,705	2,107	621	592	1,001	1,165
Attributable to:										
Minority interest	232	406	409	442	414	202	169	49	221	247
Equity holders of the parent	4,742	5,119	3,540	3,064	2,291	1,905	452	543	780	918
	4,974	5,525	3,949	3,506	2,705	2,107	621	592	1,001	1,165
CAPITAL EMPLOYED										
Stated capital	22,525	22,464	22,246	9,205	9,095	9,005	2,794	2,691	2,620	2,619
Capital reserves	7,437	6,019	3,137	2,815	2,115	1,892	1,938	1,632	1,788	1,571
Revenue reserves	15,620	14,914	13,087	10,011	6,686	5,545	4,281	4,028	3,839	3,351
	45,582	43,397	38,470	22,031	17,896	16,442	9,013	8,351	8,247	7,541
Minority interest	4,960	4,770	3,696	3,630	3,712	4,936	2,057	1,802	1,959	2,058
Total equity	50,542	48,167	42,166	25,661	21,608	21,378	11,070	10,153	10,206	9,599
Total debt	21,597	12,667	15,363	5,327	9,105	4,056	4,121	3,568	2,588	2,267
	72,139	60,834	57,529	30,988	30,713	25,434	15,191	13,721	12,794	11,866
ASSETS EMPLOYED										
Property, plant and equipment	29,965	28,381	19,688	18,423	19,299	18,104	9,444	8,928	9,135	3,963
Other non current assets	33,532	19,128	17,730	8,850	6,033	3,649	3,719	3,039	2,269	6,602
Current assets	28,718	23,440	27,759	11,478	13,589	9,798	6,134	9,243	8,304	7,993
Liabilities net of debt	(20,076)	(10,115)	(7,648)	(7,763)	(8,208)	(6,117)	(4,106)	(7,489)	(6,914)	(6,692)
	72,139	60,834	57,529	30,988	30,713	25,434	15,191	13,721	12,794	11,866
CASH FLOW										
Cash flows from operating activities	4,188	6,914	2,523	2,664	4,620	3,138	1,891	1,149	1,638	2,154
Cash flows from / (used in) investing activities	(4,013)	(4,359)	(10,088)	(2,848)	(4,482)	(6,746)	(2,002)	(1,001)	(1,261)	(1,848)
Cashflows from / (used in) financing activities	2,332	(6,262)	18,422	(1,027)	271	5,414	(31)	(330)	(645)	518
Net increase / (decrease) in cash and cash equivalents	2,506	(3,707)	10,856	(1,211)	409	1,806	(142)	(182)	(268)	824
KEY INDICATORS										
Basic earnings per share (Rs.)	7.6	8.1	6.1	5.4	4.0	3.5	1.1	1.1	1.5	1.8
Interest cover (no. of times)	4.7	5.1	4.7	9.2	8.8	6.2	6.5	3.7	6.9	6.9
Net assets per share* (Rs.)	74.6	68.2	69.6	57.0	46.9	57.4	52.3	45.4	44.6	123.3
Enterprise value	42,560	76,181	95,962	64,389	47,222	33,578	15,841	9,968	4,424	5,512
EV/EBITDA	4.2	7.8	13.0	10.7	10.0	9.1	5.5	5.1	2.0	2.5
Debt/equity ratio (%)	42.7	26.3	36.4	20.8	29.0	18.3	34.7	35.4	26.1	23.8
Dividend payout	1,883	3,176	1,412	1,197	1,075	726	342	330	353	168
Current ratio (no. of times)	2.1	1.8	1.9	1.2	1.2	1.6	1.2	1.1	1.1	1.2
Market price per share unadjusted (Rs.)	62.8	119.8	155.0	157.8	137.5	111.0	70.8	58.0	33.5	119.0
Market price per share diluted (Rs.)	62.8	118.8	153.7	113.5	82.5	60.5	29.1	23.8	13.8	16.3

* Net assets per share has been calculated based on the net assets of the company and number of shares in issue as at the end of each year.

INDICATIVE US DOLLAR FINANCIAL STATEMENTS

Balance sheet
for information purposes only

As at 31st March <i>In USD'000s</i>	Group		Company	
	2009	2008	2009	2008
ASSETS				
Non-current assets				
Property, plant and equipment	259,374	263,324	1,972	2,686
Leasehold property	41,337	43,034	-	-
Investment property	20,159	21,233	7,782	7,721
Intangible assets	23,093	2,057	-	-
Investments in subsidiaries and joint ventures	44	47	170,464	161,926
Investments in associates	113,007	92,342	68,893	57,569
Other investments	75,752	3,038	7,047	881
Deferred tax asset	1,280	845	-	-
Other non-current assets	15,572	14,880	733	609
	<u>549,618</u>	<u>440,800</u>	<u>256,891</u>	<u>231,392</u>
Current assets				
Inventories	19,513	36,974	7	8
Investments held for sale	124	346	34	147
Trade and other receivables	78,141	62,660	6,733	2,443
Amounts due from related parties	192	162	1,736	2,111
Short term investments	132,844	97,007	98,947	64,805
Cash in hand and at bank	17,766	20,333	145	2,251
	<u>248,580</u>	<u>217,482</u>	<u>107,602</u>	<u>71,765</u>
Total assets	<u>798,198</u>	<u>658,282</u>	<u>364,493</u>	<u>303,157</u>
EQUITY AND LIABILITIES				
Equity attributable to equity holders of the parent				
Stated capital	194,972	208,427	194,972	208,427
Capital reserves	64,370	55,845	-	-
Revenue reserves	135,205	138,372	56,502	58,850
	<u>394,547</u>	<u>402,644</u>	<u>251,474</u>	<u>267,277</u>
Minority interest	42,935	44,255	-	-
Total equity	<u>437,482</u>	<u>446,899</u>	<u>251,474</u>	<u>267,277</u>
Non-current liabilities				
Non-interest bearing borrowings	182	195	-	-
Insurance provisions	95,435	-	-	-
Interest bearing borrowings	127,578	72,457	90,735	24,081
Deferred tax liabilities	6,728	6,829	-	-
Employee benefit liabilities	8,283	7,410	799	745
Other deferred liabilities	45	66	-	-
Other non-current liabilities	2,377	3,266	-	-
	<u>240,628</u>	<u>90,223</u>	<u>91,534</u>	<u>24,826</u>
Current liabilities				
Trade and other payables	56,311	73,010	3,404	2,910
Amounts due to related parties	143	232	49	93
Income tax liabilities	4,452	3,044	-	-
Short term borrowings	779	3,479	-	-
Current portion of interest bearing borrowings	15,732	9,833	6,731	2,783
Bank overdrafts	42,671	31,562	11,301	5,268
	<u>120,088</u>	<u>121,160</u>	<u>21,485</u>	<u>11,054</u>
Total equity and liabilities	<u>798,198</u>	<u>658,282</u>	<u>364,493</u>	<u>303,157</u>
Exchange rate	115.53	107.78	115.53	107.78

INDICATIVE US DOLLAR FINANCIAL STATEMENTS

Income statement for information purposes only

As at 31st March <i>In USD'000s</i>	Group		Company	
	2009	2008	2009	2008
Revenue	355,081	387,877	5,084	5,601
Cost of sales	(270,160)	(284,332)	(1,925)	(2,547)
Gross profit	84,921	103,545	3,159	3,054
Dividend income	465	867	21,490	29,313
Other operating income	32,330	25,208	16,538	15,254
Distribution expenses	(11,969)	(12,428)	-	-
Administrative expenses	(54,144)	(51,297)	(5,725)	(5,914)
Other operating expenses	(11,964)	(11,156)	(348)	(342)
Finance expenses	(14,673)	(15,014)	(7,903)	(5,417)
Change in fair value of investment property	351	-	579	-
Share of results of associates	20,341	20,808	-	-
Profit on sale of non-current investments	8,879	512	10,472	383
Profit before tax	54,537	61,045	38,262	36,331
Tax expense	(11,483)	(9,786)	(494)	(1,046)
Profit for the year	43,054	51,259	37,768	35,285
Attributable to:				
Equity holders of the parent	41,043	47,496		
Minority interest	2,011	3,763		
	43,054	51,259		
Exchange rate	115.53	107.78	115.53	107.78

This information does not constitute a full set of financial statements in compliance with SLAS. The financial statements should be read together with the Auditors' opinion and the financial statements (together with the notes to the financial statements). Exchange rates prevailing at each year end have been used to convert the income statement and balance sheet.

GROUP REAL ESTATE PORTFOLIO

Owning company and location	Buildings in (Sq. Ft)	Land in acres		Net book value	
		Freehold	Leasehold	2009 Rs. '000s	2008 Rs. '000s
PROPERTIES IN COLOMBO					
Ceylon Cold Stores PLC. Slave Island Complex, Colombo 2.	94,655	4.97	3.12	931,112	933,259
John Keells Holdings PLC. 320, Union Place, Colombo 2.	81,920	1.94	-	885,664	822,376
John Keells PLC. 130, Glennie Street, Colombo 2. 56/1, 58, 58 1/1 Kirulapone Avenue, Colombo 5.	122,338	1.78 0.08	0.58	620,361 1,250	606,018 1,250
John Keells Properties (Pvt) Ltd. 125, Glennie Street, Colombo 2.	30,840	0.49	-	198,558	237,463
Keells Realtors Ltd. 427 & 429, Ferguson Road, Colombo 15	27,750	1.22	-	124,161	97,014
Mackinnon & Keells Financial Services Ltd. Leyden Bastian Road, York Street, Colombo 01.	31,656	0.45	-	271,832	296,548
Union Assurance PLC. No 20, St. Michaels' Road, Colombo 03.	57,916	0.58	-	585,222	-
Whittall Boustead Ltd. 148, Vauxhall Street, Colombo 2.	62,818	3.06	-	942,176	875,303
	509,893	14.57	3.70	4,560,336	3,869,231
PROPERTIES OUTSIDE COLOMBO					
Ceylon Cold Stores PLC. Kaduwela Trincomalee	242,439 24,905	26.15 1.14	- -	515,899 30,021	517,846 30,021
Jaykay Marketing Services (Pvt) Ltd. 385, Negombo Road, Wattala. Liberty Plaza, Colombo 3. 388, Galle Road, Mount Lavinia.	12,820 10,000 6,000	- - -	0.30 - 0.24	9,556 - 7,617	10,909 - 9,070
John Keells PLC. 17/1, Temple Road, Ekala, Ja-Ela.	-	2.64	-	59,000	42,190
John Keells Warehousing (Pvt) Ltd. Muthurajawela.	141,276	-	6.00	149,511	152,984
Keells Food India (Pvt) Ltd. M 56/A, Greater Kailash Market Part II, New Delhi.	-	-	0.04	2,636	-
Keells Food Products PLC. 41, Temple Road, Ekala, Ja-Ela.	50,199	3.00	3.26	124,538	126,282
Tea Smallholder Factories PLC. Peliyagoda. Neluwa. Hingalgoda. Halwitigala. Kurupanawa. Pasgoda. New Panawenna. Broadlands. Randola. Raxawa. Karawita. Hindul Oya.	31,633 46,708 56,796 56,686 62,401 40,354 41,772 58,063 - 24,623 66,874 10,500	- 18.27 9.61 12.26 5.41 10.59 15.58 1.22 - - - -	0.99 - - - - - - - - - 4.98 -	79,000 32,216 35,782 30,678 39,167 21,699 30,373 39,475 - 11,568 91,589 1,778	79,000 32,186 35,934 31,426 40,069 22,222 30,272 35,946 18,798 11,860 93,854 1,819

GROUP REAL ESTATE PORTFOLIO

Owning company and location	Buildings in (Sq. Ft)	Land in acres		Net book value	
		Freehold	Leasehold	2009 Rs. '000s	2008 Rs. '000s
PROPERTIES OUTSIDE COLOMBO					
Transware Logistics (Pvt) Ltd. Tudella, Ja-Ela.	65,000	22.00	-	372,653	427,763
Union Assurance PLC. No 06, Rajapihilla Road, Kurunegala.	27,412	0.18	-	121,881	-
Whittall Boustead Ltd. 150, Badulla Road, Nuwara Eliya.	4,346	0.46	-	69,904	70,000
	1,080,807	128.51	15.81	1,876,541	1,820,451
HOTEL PROPERTIES					
Asian Hotels and Properties PLC. Cinnamon Grand Premises, Colombo 2. Crescat Boulevard, Colombo 2.	648,813 180,144	11.04 -	- -	8,150,122 1,110,000	8,212,004 1,078,688
Ceylon Holiday Resorts Ltd. Bentota Beach Hotel & Club Intersport, Bentota. Coral Gardens Hotel, Hikkaduwa. Central Laundry, Warahena.	201,356 167,350 16,110	0.70 - 1.40	11.02 4.36 -	433,918 168,171 29,326	456,151 175,000 30,073
Fantasea World Investments (Pte) Ltd. Club Hakururaa, Republic of Maldives.	142,682	-	13.42	570,108	559,846
Habarana Lodge Ltd. The Lodge, Habarana.	194,606	-	25.47	475,922	489,238
Habarana Walk Inn Ltd. Chaaya Village, Habarana.	162,323	-	9.34	199,526	209,846
International Tourists and Hoteliers Ltd. Hotel Bayroo, Beruwela.	-	6.55	-	78,000	50,800
John Keells Maldivian Resorts (Pte) Ltd. Dhonveli, Republic of Maldives.	245,518	-	18.62	2,620,720	2,382,860
Kandy Walk Inn Ltd. The Citadel, Kandy.	116,725	5.79	-	308,514	311,831
Resort Hotels Ltd. Nilaveli.	4,485	44.37	-	107,900	107,900
Rajawella Hotels Ltd.	3,700	-	10.00	36,401	36,889
Trans Asia Hotels PLC. 115, Sir Chittampalam A Gardiner Mawatha, Colombo 2.	425,628	-	7.20	3,629,079	3,688,842
Tranquility (Pvt) Ltd. Allaidhoo, Republic of Maldives.	215,000	-	36.96	3,450,654	2,732,224
Travel Club (Pte) Ltd. Ellaidhoo, Republic of Maldives.	179,876	-	13.75	2,019,656	1,951,615
Trinco Walk Inn Ltd. Club Oceanic, Trincomalee.	89,960	28.24	-	233,247	220,718
Wirawila Walk Inn Ltd. Randunukelle Estate, Wirawila.	-	25.15	-	32,574	20,120
Yala Village (Pvt) Ltd. The Village, Yala.	67,330	-	10.00	238,790	237,258
	3,061,606	123.24	160.14	23,892,628	22,951,903
Consolidated value of land and buildings	4,652,306	266.32	179.65	30,329,505	28,641,585

GROUP DIRECTORY

TRANSPORTATION

Ports and Shipping

Keells Shipping (Pvt) Ltd (100%)

Shipping agency representation & logistics services
No. 11, York Street, Colombo 1

☎: +94 11 2475200

Directors: S C Ratnayake - Chairman,
J R F Peiris, R M David,
L D Ramanayake

Stated capital: Rs. 500,000

Mackinnon Mackenzie & Co (Shipping) Ltd (99.69%)

Shipping agency representation & logistics services
4, Leyden Bastian Road, Colombo 1

☎: +94 11 2307526

Directors: S C Ratnayake - Chairman,
J R F Peiris, R M David,
L D Ramanayake

Stated capital: Rs. 5,000,000

Maersk Lanka (Pvt) Ltd (30%)

Shipping agency representation & freight
forwarding services

No. 36, D. R. Wijewardene Mawatha, Colombo 10

☎: +94 11 2423700

Directors: W T Ellawala, H O Madsen,
Dinesh Lal, Hariharan Iyer, R M David

Stated capital: Rs. 10,000,000

South Asia Gateway Terminals (Pvt) Ltd (42.19%)

Ports & shipping services

Port of Colombo, P. O. Box 141, Colombo 1.

☎: +94 11 2457500

Directors: S C Ratnayake - Chairman,
A D Gunewardene, J R F Peiris,
R M David, C Kuo Cheng,
H O Madsen, L D Ramanayake,
H M Jepsen, H G Wieske,
S Senerath, J H Madsen, D Duff,
R Vokes (resigned w.e.f. 5.9.2008),
W G Samarathunga (resigned w.e.f.
25.9.2008) D C Alagarathnam (appointed
w.e.f. 5.9.2008), N Keppetipola
(appointed w.e.f. 2.10.2008)

Stated capital: Rs. 3,788,485,900

Transportation

DHL Keells (Pvt) Ltd (50%)

Express courier services

No. 148, Vauxhall Street, Colombo 2.

☎: +94 11 2304304 / 4798600

Directors: S C Ratnayake - Chairman,
R M David, M A Monteiro,
G K A Tanner (resigned w.e.f. 6.2.2009),
S P C Ong (Appointed w.e.f. 9.2.2009)

Stated capital: Rs. 20,000,020

John Keells Logistics (Pvt) Ltd (100%)

Integrated supply chain & third party logistics
solutions

No. 11, York Street, Colombo 1

☎: +94 11 2475200

Directors: S C Ratnayake - Chairman,
J R F Peiris, R M David,
A D Gunawardene, L D Ramanayake

Stated capital: Rs. 200,000,000

John Keells Logistics India (Pvt) Ltd (100%)

(Formerly known as Matheson Keells Enterprises
(Pvt) Ltd)

Shipping agency representation & logistics services
No. 22, 4th Floor, Oxford Palazzo, Rustambagh Main
Road, Off Airport Road,

Bangalore - 560017, India

☎: +91 80 42040004, 42040005

Directors: S C Ratnayake - Chairman,
R M David, R S Fernando,
L D Ramanayake, A Poddar (resigned
w.e.f. 10.10.2008), B K Sarronwala
(resigned w.e.f. 10.10.2008),
B K Poddar (resigned w.e.f. 10.10.2008),
S R Kalyanam (resigned w.e.f.
10.10.2008)

Stated capital: Rs. 96,337,963

John Keells Logistics Lanka (Pvt) Ltd (100%)

(Formerly known as Mack International Freight
(Pvt) Ltd)

International freight forwarder & logistics services

No. 11, York Street, Colombo 1

☎: +94 11 2475200

Directors: S C Ratnayake - Chairman,
J R F Peiris, R M David,
L D Ramanayake

Stated capital: Rs. 25,000,000

Lanka Marine Services (Pvt) Ltd (99.44%)

Importer & supplier of heavy marine fuel oils &
lubricants

4, Leyden Bastian Road, Colombo 1

☎: +94 11 2475200

Directors: S C Ratnayake - Chairman,
A D Gunewardene, J R F Peiris,
R M David, L D Ramanayake,
R S Fernando (appointed w.e.f.
16.8.2008)

Stated capital: Rs. 350,000,000

Mackinnon Mackenzie & Co of Ceylon Ltd (99.5%)

Formerly Foreign recruitment agents & consultants

No. 11, York Street, Colombo 1

☎: +94 11 2475200

Directors: S C Ratnayake - Chairman,
J R F Peiris, R M David

Stated capital: Rs. 90,000

Trans-ware Logistics (Pvt) Ltd (50%)

Formerly an Integrated container depot. operations &
logistics services

No.150,150/1, Pamunugama Road, Tudella, Ja-Ela

☎: +94 11 2232577 - 87

Directors: S C Ratnayake - Chairman, J R F Peiris,
R M David, Q K Liang, Z M Amin,
H B M Nashir (resigned w.e.f.16.1.2009)

Stated capital: Rs. 220,000,000

Whittall Boustead Pvt Ltd - Cargo Division (99.96%)

International freight forwarder & logistics services

No.148, Vauxhall Street Colombo 2

☎: +94 11 2475299

Directors: S C Ratnayake - Chairman,
A D Gunewardene, J R F Peiris,
R M David, S Rajendra

Stated capital: Rs. 99,304,300

John Keells Air Services India (Pvt) Ltd (100%)

(Formerly known as Matheson Keells Air
Services (Pvt) Ltd)

General sales agents for airlines in India.

No.22, 4th Floor, Oxford Palazzo,
Rustambagh Main Road, Off Airport Road,
Bangalore - 560017, India

☎: +91 80 42040004, 42040005

Directors: S C Ratnayake - Chairman, R M David,
R S Fernando, L D Ramanayake,
A Poddar (resigned w.e.f. 10.10.2008),
B K Sarronwala (resigned w.e.f.
10.10.2008), S R Kalyanam (resigned
w.e.f. 10.10.2008)

Stated capital: Rs. 17,995,097

Mack Air (Pvt) Ltd (100%)

General sales agents for airlines

No. 11, York Street, Colombo 1

☎: Jet Airways - +94 11 2318770

Directors: S C Ratnayake - Chairman,
J R F Peiris, R M David,
C N Lawrence, L D Ramanayake

Stated capital: Rs. 5,000,000

Mackinnons American Express Travel (Pvt) Ltd (70%)

IATA accredited travel agent and travel related
services

Ceylon Cold Stores Building

No. 1 Justice Akbar Mawatha, Colombo 2

☎: +94 11 2318600 - 2318619

Directors: S C Ratnayake - Chairman,
R M David, K K Mukerji,
L D Ramanayake, S S Ahmed
(resigned w.e.f. 16.3.2009),

Stated capital: Rs. 5,000,000

Mack Air Services Maldives (Pte) Ltd (49%)

General sales agents for airlines in the Maldives

4th Floor, STO Aifaanu Building,
Boduthakurufaanu Magu, Male 20-05

Republic of Maldives

☎: +9603334708 - 09

Directors: S C Ratnayake - Chairman,
J R F Peiris, R M David, S Hameed,
A Shihab

Stated capital: Rs. 677,891

Walkers Air Services Ltd (100%)

General sales agents for airlines

No. 11 A, York Street, Colombo 1

☎: +94 11 2348100/ 2424483 /2430380/2430442

Directors: S C Ratnayake - Chairman,
J R F Peiris, R M David,
L D Ramanayake

Stated capital: Rs. 7,500,000

LEISURE

Hotel Management

Keells Hotel Management Services Ltd (100%)

Manager & marketer of resort hotels
No.130, Glennie Street, Colombo 2.

☎: +94 11 2306600

Directors: S C Ratnayake - Chairman,
A D Gunewardene, J R F Peiris,
J E P Kehelpannala

Stated capital: Rs. 19,520,000

John Keells Maldivian Resorts (Pte) Ltd (100%)

Hotel holding company in the Maldives
7th Floor, M.Hasowa Building,
Boduthakurufaanu Magu, Male.

☎: +96 33 13738 /33 26219

Directors: S C Ratnayake - Chairman,
A D Gunewardene, J R F Peiris,
J E P Kehelpannala

Stated capital: Rs. 2,411,168,681

John Keells Hotels PLC (92.69%)

Holding company of group resort hotel companies
in Sri Lanka & Maldives

No.130, Glennie Street, Colombo 2.

☎: +94 11 2306600

Directors: S C Ratnayake - Chairman,
A D Gunewardene, J R F Peiris,
J E P Kehelpannala, M A Omar,
R T Wijesinha, D A Cabraal,
G S A Gunasekara

Stated capital: Rs. 5,859,879,989

John Keells Hotels Mauritius (Pvt) Ltd (92.69%)

Hotel holding company in the Mauritius
IFS Court, TwentyEight, Cybercity, Ebene, Mauritius

☎: (230) 467 3000

Directors: K D Joory-Chairman, A D Gunewardene,
J R F Peiris, F Soreefan

Stated capital: Rs.981,435

City Hotels

Asian Hotels and Properties PLC - Cinnamon Grand Colombo (83.80%)

Owner & operator of the five star city hotel
'Cinnamon Grand'

77, Galle Road, Colombo 3

☎: +94 11 2437437 /2497442

Directors: S C Ratnayake - Chairman,
A D Gunewardene, J R F Peiris,
R J Karunaratna, M T L Fernando,
B M Amarasekera, I Samarawickrama,
S. Rajendra

Stated capital: Rs.3,345,118,012

Trans Asia Hotels PLC (85.02%)

Owner & operator of the five star city hotel
'Trans Asia'

No. 115, Sir Chittampalam A. Gardiner

Mawatha, Colombo 2.

☎: +94 11 2491000

Directors: S C Ratnayake - Chairman,
G S A Gunasekera, A D Gunewardene,
J R F Peiris, D S J Peipola,
N L Gooneratne, R L Nanayakkara,
A R Gunasekara

Stated capital: Rs. 1,112,879,750

Resort Hotels

Ceylon Holiday Resorts Ltd (90.77%)

Owner & operator of 'Bentota Beach Hotel'
in Bentota and 'Coral Gardens Hotel' in Hikkaduwa

☎: +94 34 2275176 / 2275266

Directors: S C Ratnayake - Chairman,
A D Gunewardene, J R F Peiris,
J E P Kehelpannala

Stated capital: Rs. 258,803,341

Habarana Lodge Ltd (91.15%)

Owner & operator of 'The Cinnamon Lodge' in
Habarana

P.O Box 2, Habarana

☎: +94 66 2270011-2/ 2270072

Directors: S C Ratnayake - Chairman,
A D Gunewardene, J R F Peiris,
G S A Gunasekara, J E P Kehelpannala

Stated capital: Rs. 341,555,262

Tranquility (Pte) Ltd (92.69%)

Owner and operator of 'Cinnamon Island Alidhoo' in the Maldives
Haa Alif Atoll, Republic of Maldives
☎: +96 6501111/ 6505520
Directors: S C Ratnayake – Chairman
A D Gunewardene, J E P Kehelpannala
Stated capital: Rs.552,519,608

Fantasea World Investments (Pte) Ltd (92.69%)

Owner & operator of 'Chaaya Lagoon Hakuraa Huraa' in Maldives
Meemu Atoll, Republic of Maldives.
☎: +96 6720014 /6720065
Directors: S C Ratnayake - Chairman,
A D Gunewardene, J R F Peiris,
J E P Kehelpannala
Stated capital: Rs. 341,573,190

Habarana Walk Inn Ltd (91.55%)

Owner & operator of 'Chaaya Village Habarana' PO Box 1, Habarana
☎: +94 66 2270046-7/2270077
Directors: S C Ratnayake - Chairman,
A D Gunewardene, J R F Peiris,
J E P Kehelpannala
Stated capital: Rs. 126,350,000

International Tourists and Hoteliers Ltd (90.24%)

Owner of real estate
No.130, Glennie Street, Colombo 2.
☎: +94 11 2421101-8
Directors: S C Ratnayake – Chairman,
A D Gunewardene, J R F Peiris,
J E P Kehelpannala, H G Arrawawala,
W M S Fernando, D C Alagaratnam
Stated capital: Rs. 89,525,925

John Keells Maldivian Resorts (Pte) Ltd (92.69%)

Operator of 'Chaaya Island Dhonveli' in the Maldives
7th Floor, M.Hasowa Building,
Boduthakurufaanu Magu, Male.
☎: +96 3313738 /3326219
Directors: S C Ratnayake- Chairman,
A D Gunewardene, J R F Peiris,
J E P Kehelpannala
Stated capital: Rs. 2,411,168,681

Kandy Walk Inn Ltd (91.10%)

Owner & operator of 'The Chaaya Citadel' in Kandy
No.124, Srimath Kuda Ratwatte Mawatha, Kandy
☎: +94 81 2234365-6/2237273-4
Directors: S C Ratnayake - Chairman,
A D Gunewardene, J R F Peiris,
J E P Kehelpannala, R T Molligoda
Stated capital: Rs. 73,182,009

Rajawella Hotels Ltd (92.69%)

Owner of real estate
No.130, Glennie Street, Colombo 2.
☎: +94 11 2306780
Directors: S C Ratnayake – Chairman,
A D Gunewardene, J R F Peiris
Stated capital: Rs. 20,000,000

Resort Hotels Ltd (90.77%)

Owner of real estate
No.130, Glennie Street, Colombo 2.
☎: +94 11 2306780
Directors: S C Ratnayake – Chairman,
A D Gunewardene, J R F Peiris
Stated capital: Rs. 750,070

Travel Club (Pte) Ltd (92.69%)

Operator of 'Chaaya Reef Ellaidhoo' in Maldives
North Air Atoll, Republic of Maldives.
☎: +96 6660839 /6660664
Directors: S C Ratnayake – Chairman,
A D Gunewardene, J R F Peiris,
J E P Kehelpannala
Stated capital: Rs. 143,172,000

Trinco Walk Inn Ltd (92.69%)

Owner and operator of 'The Club Oceanic Hotel' in Trincomalee
Alles Garden, Uppuveli, Sampathiv Post,
Trincomalee
☎: +94 26 2222307/2221611
Directors: S C Ratnayake – Chairman,
A D Gunewardene, J R F Peiris,
J E P Kehelpannala
Stated capital: Rs.119,850,070

Wirawila Walk Inn Ltd (92.69%)

Owner of real estate
No.130, Glennie Street, Colombo 2.
☎: +94 11 2306780
Directors: S C Ratnayake – Chairman,
A D Gunewardene, G S A Gunasekara
Stated capital: Rs. 15,000,000

Yala Village (Pvt) Ltd (83.08%)

Owner and operator of 'Yala Village' in Yala
P.O Box 1, Kirinda, Tissamaharama
☎: +94 47 2239449-52
Directors: M A Perera - Chairman,
S C Ratnayake, A D Gunewardene,
J R F Peiris, J A Davis,
J E P Kehelpannala
Stated capital: Rs. 318,749,980

Destination Management**Serene Holidays (Pvt) Ltd (98.84%)**

Tour operators
421, Midas, Shar plaza, JB Capitals Nagar,
Andheri, kurla road, andheri(East),
Mumbai 400 059, India
☎: +91 22 40053036-8
Directors: A.D Gunewardene, V Leelananda
Stated capital: Rs.22,758,176

Walkers Tours Ltd (98.51%)

Inbound tour operators
No.130, Glennie Street, Colombo 2.
☎: +94 11 2306000
Directors: S C Ratnayake – Chairman,
A D Gunewardene, J R F Peiris,
V Leelananda
Stated capital: Rs. 51,374,200

Whittall Boustead (Travel) Ltd (100%)

Inbound tour operator
No.130, Glennie Street Colombo 2.
☎: +94 11 2306000
Directors: S C Ratnayake – Chairman,
A D Gunewardene, J R F Peiris,
V Leelananda
Stated capital: Rs. 7,500,000

PROPERTY**Property Development**

Asian Hotels and Properties PLC - Crescat Boulevard, The Monarch, The Emperor (83.80%)
Developer and manager of integrated properties
No.77, Galle Road, Colombo 3
☎: +94 11 5540404
Directors: S C Ratnayake- Chairman,
A D Gunewardene, J R F Peiris,
R J Karunaratna, M T L Fernando,
B M Amarasekera, I Samarawickrama,
S Rajendra
Stated capital: Rs. 3,345,118,012

Real Estate**J K Properties (Pvt) Ltd (100%)**

Property developer
No.130, Glennie Street, Colombo 2.
☎: +94 11 2306000 /2421101-9
Directors: S C Ratnayake – Chairman,
A D Gunewardene, J R F Peiris,
S. Rajendra (appointed w.e.f 5.2.2009)
Stated capital: Rs. 240,000,030

Keells Realtors Ltd (95.56%)

Owner of land and building
No.130, Glennie Street, Colombo 2.
☎: +94 11 2306000 /2421101-9
Directors: S C Ratnayake – Chairman,
A D Gunewardene, J R F Peiris,
S Rajendra
Stated capital: Rs.75,000,000

Whittall Boustead Ltd - Real Estate Division-(99.96%)

Company secretarial services and renting of office space
No. 148, Vauxhall Street, Colombo 2.
☎: +94 11 2329161 /2327805
Directors: S C Ratnayake, A D Gunewardene,
J R F Peiris, R M David, S Rajendra
Stated capital: Rs.99,304,300

CONSUMER FOODS AND RETAIL**Consumer Foods**

Ceylon Cold Stores PLC (80.47%)
Beverages, frozen confectionery, processed meats, dairy products and holding company of JayKay Marketing Services (Pvt) Ltd.
No. 1, Justice Akbar Mawatha, Colombo 2
☎: +94 11 2328221/7, 2318777
Directors: S C Ratnayake - Chairman,
A D Gunewardene, J R F Peiris,
J R Gunaratne, U P Liyanage,
P S Jayawardena, A R Rasiah,
M D de Silva (resigned w.e.f 31.3.2009)
Stated capital: Rs. 270,200,000

Keells Food Products PLC (83.18%)

Manufacturer and distributor of branded meat and convenience food products.
P.O Box 10, No.16, Minuwangoda Road, Ekala, Ja-Ela
☎: +94 11 2236317/ 2236364
Directors: S C Ratnayake- Chairman,
A D Gunewardene, J R F Peiris,
J R Gunaratne, R Pieris,
S H Amarasekera, A D E I Perera,
M P Jayawardena, M D de Silva (resigned w.e.f 31.3.2009)
Stated capital: Rs. 274,815,000

John Keells Foods India (Pvt) Ltd (83.18%)

Manufacturer and distributor of branded meat and convenience food products.
M-56/A Greater Kailash market Part II New Delhi -110048
☎: +91 47600300 - 31
Directors: S C Ratnayake - Chairman
J R F Peiris, J R Gunaratne
Stated capital: Rs.67,342,862

Keells Food Products Mauritius (Pvt) Ltd (83.18%)

Investment holding company
IFS Court, Twenty Eight, Cybercity, Ebene, Mauritius
☎: +23 467 3000
Directors: K D Joory– Chairman,
A D Gunewardene, J R F Peiris,
F Soreffan
Stated capital: Rs.981,435

Retail**JayKay Marketing Services (Pvt) Ltd (80.47%)**

Operator of 'Keells Super' chain of supermarkets
No.125, Glennie Street, Colombo 2
☎: +94 11 2343792 / 2343794-98
Directors: S C Ratnayake- Chairman,
J R F Peiris, J R Gunaratne (resigned w.e.f 18.3.2009),
M R N Jayasundera-Moraes,
K N J Balendra (appointed w.e.f 18.3.2009)
Stated capital: Rs.498,000,000

FINANCIAL SERVICES**John Keells Stock Brokers (Pvt) Ltd (90.04%)**

Stock broking services
No.130, Glennie Street, Colombo 2.
☎: +94 11 2446694-5 /2338066 /4710721-4, 2306250
Directors: A D Gunewardene - Chairman,
S C Ratnayake, J R F Peiris,
K N J Balendra
Stated capital: Rs.7,500,000

Nations Trust Bank PLC (29.9%)

Commercial banking and leasing operations
No. 242, Union Place, Colombo 2.
☎: +94 11 4313131
Directors: A D Gunewardene - Chairman
S C Ratnayake, J R F Peiris,
A K Gunaratne, E H Wijenaike,
Z H Zavaahir, C H S K Piyaratna,
A R Rasiah, D Weerakoon,
M E Wickremesinghe
Stated capital Rs. 2,061,553,991

Union Assurance PLC (80.6%)

Life and general insurance underwriters
No.20, St. Michaels' Road, Colombo 3
☎: +94 11 2428428
Directors: A D Gunewardene - Chairman
H A Rehmanjee, J R F Peiris,
M A Tharmaratnam, P C P Tissera
(resigned w.e.f 1.4.2009),
D C R Gunawardena
(resigned w.e.f 1.4.2009),
J D Bandaranayake (resigned w.e.f 1.4.2009),
K N J Balendra (appointed w.e.f 1.4.2009),
A K Gunaratne (appointed w.e.f 1.4.2009),
Ashan de Zoysa (appointed w.e.f 1.4.2009),
Gerald De Saram (appointed w.e.f 1.4.2009)
Stated capital: Rs.388,433,000

INFORMATION TECHNOLOGY

IT Services

Information Systems Associates (49%)

Software development services (Bahrain)

P.O Box. 132, Sajaah, UAE

☎: +97 165088810

Directors: A Ali, D Hubbard,
A Hamdany, J R F Peiris,
G S Dewaraja, R M David (resigned w.e.f.
24.3.2009), R S Fernando (appointed
w.e.f 24.3.2009)

Stated capital: Rs.97,594,274

John Keells Computer Services (UK) Ltd (100%)

Software development services (UK)

Thompson House 42-44 Dolben Street,

London. SC1 0UQ

☎: 2300770 -606

Directors: A D Gunewardene - Chairman,
G S Dewaraja, R M David (resigned w.e.f.
5.2.2009) R S Fernando (appointed w.e.f
5.2.2009)

Stated capital: Rs.9,507

John Keells Computer Services (Pvt) Ltd (100%)

Software services

No. 148, Vauxhall Street, Colombo 2.

☎: +94 11 2300770-77

Directors: A D Gunewardene - Chairman
S C Ratnayake, J R F Peiris,
G S Dewaraja, R M David (resigned w.e.f.
5.2.2009), R S Fernando (appointed w.e.f
5.2.2009)

Stated capital: Rs. 96,500,000

John Keells Software Technologies (Pvt) Ltd (100%)

Marketer of software packages

No. 148, Vauxhall Street, Colombo 2.

☎: +94 11 2300770-77

Directors: A D Gunewardene - Chairman,
J R F Peiris, G S Dewaraja,
R M David (resigned w.e.f. 5.2.2009),
R S Fernando (appointed w.e.f 5.2.2009)

Stated capital: Rs. 8,000,000

Office Automation

John Keells Office Automation (Pvt) Ltd (100%)

Dealers in office automation equipment

No.320/1, Union Place, Colombo 2

☎: +94 11 2431576 / 4702611, 2313000

Directors: A D Gunewardene - Chairman,
J R F Peiris, G S Dewaraja,
R M David (resigned w.e.f. 5.2.2009),
R S Fernando (appointed w.e.f 5.2.2009)

Stated capital: Rs. 5,000,000

IT Enabled Services

Auxicogent Alpha (Pvt) Ltd (100%)

Investment holding company

IFS Court, 28, Cybercity, Ebene, Mauritius

☎: +230 467 3000

Directors: S C Ratnayake - Chairman
A D Gunewardene, J R F Peiris,
K D Joory, F Soreefan, R M David
(resigned w.e.f. 9.3.2009), K N J Balendra
(appointed w.e.f 9.3.2009), R S Fernando
(appointed w.e.f 9.3.2009)

Stated Capital: Rs.617,293,783

Auxicogent Holdings (Pvt) Ltd.(100%)

Holding company of Auxi group companies

IFS Court, TwentyEight, Cybercity, Ebene, Mauritius

☎: +230 467 3000

Directors: S C Ratnayake - Chairman
A D Gunewardene, J R F Peiris,
R M David, K D Joory, F Soreefan

Stated capital: Rs.1,541,700,000

Auxicogent International (Pvt) Ltd (100%)

Investment holding company

IFS Court, 28, Cybercity, Ebene, Mauritius

☎: +230 467 3000

Directors: S C Ratnayake - Chairman,
A D Gunewardene, J R F Peiris,
R M David, K D Joory, F Soreefan,
R Dutta, R Roy, R S Fernando
(appointed w.e.f 9.3.2009),

Stated capital: Rs.1,616,700,008

Auxicogent International Lanka (Pvt) Ltd (100%)

BPO operations

No.4, Leyden Bastian Road, Colombo 1

☎: +94 11 2475375

Directors: S C Ratnayake - Chairman,
A D Gunewardene, J R F Peiris,
R M David, R S Fernando

Stated capital: Rs.269,118,360

Auxicogent International US Inc (100%)

To manage the US based sales team for Quattro

Business Support Services

441 Centerwood Drive, Tarpon Springs,

Florida 34688

☎: 727-942-0736

Director: Edward Quintero

Stated capital: Rs.538,250

Auxicogent Investments Mauritius (Pvt) Ltd (100%)

Investment holding company

IFS Court, 28, Cybercity, Ebene, Mauritius

☎: +230 467 3000

Directors: S C Ratnayake - Chairman,
A D Gunewardene, J R F Peiris,
K D Joory, F Soreefan, R M David
(resigned w.e.f. 9.3.2009), K.N.J.Balendra
(appointed w.e.f 9.3.2009), R.S. Fernando
(appointed w.e.f 9.3.2009)

Stated Capital: Rs. 618,085,966

InfoMate (Pvt) Ltd (100%)

IT enabled services

No.320/1, Union Place, Colombo 2

☎: +94 11 2318224 /2318240

Directors: S C Ratnayake, J R F Peiris,
M J S Rajakariar, R.S. Fernando
(appointed w.e.f 5.2.2009)

Stated capital: Rs.20,000,000

Quattro Business Support Services (Pvt) Ltd (49%)

(Formerly known as Auxicogent BPO Solutions (Pvt)

Ltd)

BPO operations

A-16/9, Vasant Vihar, New Delhi

☎: +91 124 4561000

Directors: J R F Peiris, Sunil Rawal,
Upendra Singh, R M David (resigned w.e.f
9.3.2009) R.S. Fernando (appointed w.e.f
27.6.2008) K N J Balendra (appointed
w.e.f 9.3.2009)

Stated capital: Rs.22,500,000

Quattro Finance and Accounting Solutions (Pvt) Ltd (44%)

IT based services, electronic remote processing

services, e-services

A-16/9, Vasant Vihar, New Delhi-110057

☎: +91 124 4561000

Directors: Suresh Subramanian,
Vishwanath Sivaswamy (resigned w.e.f.
21.6.2008), R S Fernando (appointed
w.e.f 21.6.2008), Cesar Soriano
(appointed w.e.f 27.8.2008),
V Balakrishnan (appointed w.e.f
27.8.2008), K N J Balendra (appointed
w.e.f 25.11.2008), S Varadarajan
(appointed w.e.f 21.6.2008)

Stated capital: Rs.175,741,071

OTHER

Plantation Services

John Keells PLC (86.90 %)

Commodity brokers

No.130, Glennie Street, Colombo 2.

☎: +94 11 2306000 /2421101-9

Directors: S C Ratnayake - Chairman,
A D Gunewardene, G S A Gunesequera,
J R F Peiris, S T Ratwatte,
K D W Ratnayake, T de Zoysa,
Y A Jordan Hansen,

Stated capital: Rs.152,000,000

John Keells (Teas) Ltd (100%)

Manager of bought tea factories & others

No.130, Glennie Street, Colombo 2.

☎: +94 11 2335880/2306500

Directors: S C Ratnayake - Chairman,
G S A Gunesequera, J R F Peiris

Stated capital: Rs. 120,000

John Keells Warehousing (Pvt) Ltd (86.90%)

Warehousing of rubber and tea

No.93, 1st Lane, Kerawalapitiya, Wattala,

Mutturajawala

☎: +94 11 4819560

Directors: S C Ratnayake- Chairman,
G S A Gunesequera, J R F Peiris

Stated capital: Rs.120,000,000

Tea Smallholder Factories PLC (37.62%)

Owner and operator of factories for tea smallholders

320/1, Union Place, Colombo 2

☎: +94 11 2335880 / 5332071

Directors: S C Ratnayake - Chairman,
A D Gunewardene,
G S A Gunesequera, J R F Peiris,
E H Wijenaike, R Seevaratnam,
R E Rambukwella, A S Jayatilke,
J S Ratwatte

Stated capital: Rs.150,000,000

Centre & Others

Facets (Pvt) Ltd

Owner of real estate

No. 130, Glennie Street, Colombo 2.

☎: +94 11 2306000

Directors: S C Ratnayake - Chairman,
J R F Peiris

Stated capital: Rs. 150,000

John Keells Holdings PLC

Group holding company & function based services

No.130, Glennie Street, Colombo 2.

☎: +94 11 2306000 /2421101-9

Directors: S C Ratnayake- Chairman,
A D Gunewardene,
G S A Gunesequera, J R F Peiris,
E F G Amerasinghe, Steven Enderby,
P D Rodrigo, T Das, S S Thiruchelvam,
M V Muhsin (resigned w.e.f. 1.3.2009),
R S Captain (resigned w.e.f. 6.5.2008)

Stated capital: Rs.22,470,792,162

John Keells Holdings Mauritius (Pvt) Ltd (100%)

Holding company in the Mauritius

IFS Court, 28, Cybercity, Ebene, Mauritius

☎: +230 4673000

Directors: K D Joory - Chairman A F Soreefan,
A D Gunewardene, J R F Peiris,
S. C. Ratnayake

Stated capital: Rs. 55,248,595

John Keells International (Pvt) Ltd (100%)Regional holding company providing administrative &
function based services

No.130, Glennie Street, Colombo 2.

☎: +94 11 2306000 /2421101-9

Directors: S C Ratnayake - Chairman,
A D Gunewardene, J R F Peiris

Stated capital: Rs. 1,545,000,000

J K Packaging (Pvt) Ltd (100%)Formerly a printing and packaging services provider
for the export market

No.130, Glennie Street, Colombo 2

☎: +94 11 2475308

Directors: S C Ratnayake- Chairman,
R. M. David, R. S. Fernando

Stated capital: Rs.14,500,000

John Keells Singapore (Pte) Ltd (80%)

International trading services

No.30, Bideford Road, #07-02/03,

Thongsia Building, Singapore-229922

☎: +65 67329636

Directors: S C Ratnayake- Chairman,
J R F Peiris, R M David,
R Ponnampalam

Stated capital: Rs.9,638,000

Keells Consultants Ltd (98.13%)

Company secretarial services to the group

No.130, Glennie Street, Colombo 2.

☎: +94 11 2421101-9

Directors: S C Ratnayake- Chairman,
A D Gunewardene, J R F Peiris,
D C Alagaratnam

Stated capital: Rs.160,000

Mackinnon and Keells Financial Services Ltd (99.81%)

Rental of office space

No. 4, Layden Bastian Road, Colombo 1

☎: +94 11 2475102-3

Directors: S C Ratnayake - Chairman,
A D Gunewardene, J R F Peiris,
S Rajendra

Stated capital: Rs.10,800,000

Mortlake Ltd (100%)

Investment Company

No. 148, Vauxhall Street, Colombo 2.

☎: +94 112475308

Directors: S C Ratnayake - Chairman,
A D Gunewardene,
G S A Gunesequera, J R F Peiris

Stated capital: Rs.3,000

Nexus Networks (Pvt) Ltd (99.99%)

Operator of a loyalty card programme

No. 125, Glennie Street, Colombo 2.

☎: +94 11 2343792 / 2343794-98

Directors: S C Ratnayake - Chairman,
J R F Peiris, M R N Jayasundera -
Moraes, J R Gunaratne (resigned w.e.f.
5.2.2009), K N J Balendra (appointed
w.e.f 5.2.2009)

Stated capital: Rs.100,000

Effective holding percentages indicated in brackets.

MACRO SNAPSHOT

Summary Indicator	Units	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
GDP growth	Per cent	4.7	4.3	6.0	(1.5)	4.0	5.9	5.4	6.2	7.7	6.8	6.0
GDP(current prices)	Rs. billion	1,018	1,106	1,258	1,407	1,582	1,822	2,091	2,453	2,939	3,579	4,411
GDP(current prices)	USD billion	15.8	15.7	16.6	15.7	16.5	18.9	20.7	24.4	28.3	32.3	40.7
GDP per capita (USD) growth	Per cent	3.4	(2.4)	4.5	(6.5)	3.5	12.8	8.3	16.9	14.5	15.0	23.3
GDP per capita	USD	881	860	899	841	870	981	1,062	1,241	1,421	1,634	2014
GDP per capita	Rs. '000	56.8	60.7	68.1	75.1	83.2	94.7	107.4	124.7	147.8	178.9	218.2
Inflation (CCPI) YoY - old series	Per cent	9.4	4.7	6.2	14.2	9.6	6.3	7.6	11.6	13.7	17.5	N/A
Inflation (CCPI) YoY - new series	Per cent							9.0	11.0	10.0	15.8	22.6
Current account balance	USD billion	(0.2)	(0.6)	(1.1)	(0.2)	(0.2)	(0.07)	(0.6)	(0.7)	(1.5)	(1.4)	(3.8)
Current account % of GDP	Per cent	(1.4)	(3.6)	(6.4)	(1.4)	(1.4)	(0.4)	(3.1)	(2.7)	(5.3)	(4.3)	(9.3)
Population	Million	18.8	19.0	19.1	18.8	19.0	19.3	19.5	19.7	19.9	20.0	20.2
Exchange rate (annual average)	USD/Rs.	64.59	70.4	75.8	89.4	95.7	96.5	101.2	100.5	104.0	110.6	108.33
Exchange rate change (annual average)	Per cent	9.5	9.0	7.7	17.9	7.0	0.9	4.8	-0.7	3.4	6.4	(2.1)
12 month T-Bill yield (year end)	Per cent	12.6	12.8	18.2	13.7	9.9	8.0	7.7	10.4	13.0	20.0	19.1
Prime lending rate (year end)	Per cent	14.9	15.9	21.5	14.3	12.2	9.3	10.2	12.2	15.2	18.0	18.5
M2b money supply growth	Per cent	13.2	13.4	12.9	13.6	13.4	15.3	19.6	19.1	17.8	16.6	8.5
Exports	USD billion	4.8	4.6	5.5	4.8	4.7	5.1	5.8	6.3	6.9	7.6	8.1
Imports	USD billion	5.9	6.0	7.3	6.0	6.1	6.7	8.0	8.9	10.3	11.3	14.0
Balance of payments	Per cent of GDP	0.2	(1.7)	(3.1)	1.3	2.0	2.7	(1.0)	2.1	0.7	1.6	(3.0)
Budget deficit	Per cent of GDP	(9.2)	(7.5)	(9.9)	(10.8)	(8.9)	(7.7)	(7.9)	(8.4)	(8.0)	(7.7)	(7.7)
Unemployment rate	Per cent	9.2	8.9	7.6	7.9	8.8	8.4	8.3	7.2	6.5	6.0	5.2
All Share Price Index (year end)	Points	597	573	448	621	815	1,062	1,507	1,922	2,722	2,541	1,503
Tourist arrivals	No. '000	381	436	400	337	393	501	566	549	560	494	438

Macro economic outlook - 2009

Growth prospects for Sri Lanka in the medium term will substantially improve with the end of the conflict along with a reduction in the risk profile of the country. However in the short term, the impact of the global crisis is likely to hold back growth.

Inflation has fallen significantly and as at end March headline Colombo Consumers' Price Index (CCPI) inflation was showing an increase of only 5.3 per cent year-on-year (YoY) which is the lowest headline inflation seen since 2004. Lower inflation has led to a significant relaxation of monetary policy in the first few months of 2009, and as a result interest rates are likely to be lower than in the previous year. Though headline CCPI might continue to fall in the next few months, these extremely low inflation numbers partly reflect high base effects and extremely low levels of inflation may not be sustainable for a long period. The medium term macro economic framework of the Central Bank of Sri Lanka (CBSL) assumes inflation (as measured by the GDP deflator) to be 9 per cent in 2009 and 9.5 per cent in 2010.

Exports are expected to fall sharply in 2009, but the fall in imports is expected to be much greater, resulting in a sharp fall in both the trade and current account deficits.

The year that was

Gross Domestic Product (GDP) growth for 2008 was 6 per cent YoY compared to 6.8 per cent YoY for the previous year. There was a marked slowdown in growth in the final quarter of the year to 4.3 per cent YoY, reflecting the initial impacts of the global economic crisis on the Sri Lankan economy. The Agricultural sector saw a significant acceleration in its growth momentum with a 7.5 per cent YoY growth compared to a 3.4 per cent YoY growth in the prior year. However the growth rates of the Industry and Services sectors declined. The improvement in the Agricultural sector's growth was mainly the result of improvements in the Paddy, Tea, Coconut and Rubber sub segments.

The Industrial sector's growth of 5.9 per cent YoY compares with a growth rate of 7.6 per cent YoY in 2007, with a growth slowdown in all the sub segments of the sector. The slowdown in exports markets substantially impacted the growth in industrial exports. The Manufacturing segment, which is the largest component of this sector of the economy, grew by 4.9 per cent YoY as opposed to 6.4 per cent YoY in the previous year. The Services sector which accounts for nearly 60 per cent of GDP, grew 5.6 per cent YoY in 2008, compared to a growth rate of 7.1 per cent YoY for 2007. The growth rate in the fourth quarter of services was particularly low at 3.8 per cent YoY. Declining growth rates compared to 2007 were experienced in almost all the components of this sector, with Post & Telecommunications and Import Trade being the only exceptions to this. The Hotels & Restaurants segment continued to contract into 2008, while Export Trade showed a very sharp slowdown in growth.

Earnings from exports grew by 6.5 per cent YoY to USD 8.14 billion. Agricultural exports grew 23.1 per cent YoY, mainly as a result of Tea.

The largest contributor, Industrial Exports grew by a meagre 3.2 per cent YoY.

Expenditure on Imports in 2008 was USD 14.01 billion, which was an increase of 24 per cent YoY. The high global commodity prices in the first half of the year was a major cause for the increased expenditure on imports. Petroleum imports rose 35 per cent over 2007.

With import growth far outstripping the growth of exports, the trade deficit expanded by 60.6 per cent to USD 5.87 billion. Though remittances continued to be strong and grew by 16.7 per cent YoY, it was only able to partially counter the growth in the trade deficit. As such the current account deficit more than doubled to USD 3.78 billion. The balance of payments position deteriorated compared to the last few years and recorded a deficit of USD 1.23 billion with a marked worsening seen in the final quarter due to the impact of the global crisis on capital flows to Sri Lanka. As a result Gross Official Reserves excluding Asian Currency Unit (ACU) receipts declined to USD 1.75 billion.

The tourism industry continued to perform poorly, with tourist arrivals declining 11 per cent YoY to 438,475 from 494,008 in 2007. The prevailing security concerns and resultant adverse travel advisories have been the underlying reasons for this industry's disappointing performance. Unlike the previous year where gross tourist receipts remained flat, in 2008 it declined by 13 per cent YoY. Room occupancy rates in the island contracted by 5 per cent YoY and total employment in the industry also declined by 14 per cent YoY. Of the arrivals, 73 per cent were here for holidaying purposes.

Per capita income in USD terms in 2008 was USD 2,014, which was a 23 per cent growth over the corresponding period of the previous year. The very high growth in per capital income reflects the impact of a very low depreciation of the Sri Lankan rupee despite very high domestic inflation. High inflation led to a sharp rise in nominal per capita income in rupee terms, and with the depreciation of the rupee being limited, per capita income in USD terms rose significantly.

The CCPI annual average increase for the year ended 2008 was 22.6 per cent from 15.8 per cent in the prior year. However this reflects very high inflation in the earlier part of the year with a substantial slowdown seen in the later part of the year. The point to point YoY CCPI increase fell from 28.2 per cent in June to 14.4 per cent in December with a further fall to a 5.3 per cent increase seen by March. Interest rates remained high as a result of tightening monetary policy to tackle inflation. However reflecting the fall in inflation and the need to boost growth, monetary policy has been relaxed in the first few months of 2009.

The All Share Price Index (ASPI) declined by 41 per cent YoY to 1,503 points by end December 2008, with a very sharp fall witnessed in the final quarter of the year similar to that seen in all financial markets. Likewise, the more sensitive Milanka Price Index (MPI) declined by 50 per cent YoY to 1,631 points. There was a slight recovery in the first three months of 2009 and by end March 2009, the ASPI was recorded at 1,638 points.

GLOSSARY OF FINANCIAL TERMS

Accrual basis

Recording revenues & expenses in the period in which they are earned or incurred regardless of whether cash is received or disbursed in that period.

Beta

Covariance between daily market return and daily JKH share return divided by variance of daily JKH share return over a period of 5 years.

Capital employed

Shareholders' funds plus minority interest and debt.

Capital structure leverage (CSL)

Average total assets divided by average shareholders equity.

Cash earnings per share

Profit after tax adjusted for non cash items minus share of associate company profits plus dividends from associate companies divided by the weighted average number of ordinary shares in issue during the period.

Cash interest and tax cover

Cash flow from operations before working capital changes divided by cash interest and tax payments.

Cash ratio

Cash plus short term investments divided by current liabilities.

Cash to price earnings

Diluted market price per share divided by diluted cash earnings per share.

Common earnings leverage (CEL)

Profit attributable to equity holders of the parent divided by profit after tax.

Contingent liabilities

A condition or situation existing at the balance sheet date due to past events, where the financial effect is not recognised because:

1. the obligation is crystallised by the occurrence or non occurrence of one or more future events or,
2. a probable outflow of economic resources is not expected or,
3. it is unable to be measured with sufficient reliability.

Current ratio

Current assets divided by current liabilities.

Debt/equity ratio

Debt as a percentage of shareholders' funds and minority interest.

Diluted earnings per share (EPS)

Profit attributable to equity holders of the parent divided by the weighted average number of ordinary shares in issue during the period adjusted for options granted but not exercised.

Dividend payout ratio

Dividend as a percentage of company profits adjusted for non cash items.

Dividend yield

Dividends adjusted for changes in number of shares in issue as a percentage of the share price at the end of the period.

Earnings per share

Profit attributable to equity holders of the parent divided by the weighted average number of ordinary shares in issue during the period.

EBIT

Earnings before interest and tax (includes other operating income).

EBIT margin

EBIT divided by turnover inclusive of share of associate company turnover.

EBITDA

Earnings before interest, tax, depreciation and amortisation.

Effective rate of taxation

Tax expense divided by profit before tax.

EV (enterprise value)

Market capitalisation plus net debt.

Interest cover

Consolidated profit before interest and tax over finance expenses.

Long term debt to total debt

Long term loans as a percentage of total debt.

Market capitalisation

Number of shares in issue at the end of period multiplied by the market price at end of period.

Market value added

Market capitalisation minus shareholder's funds.

Net assets

Total assets minus current liabilities minus long term liabilities minus minority interest.

Net assets per share

Net assets divided by the number of shares in issue.

Net debt

Total debt minus (cash plus short term deposits).

Net profit margin

Profit after tax divided by turnover inclusive of share of associate company turnover.

Net working capital

Current assets minus current liabilities.

Price earnings ratio

Market price per share (diluted) over diluted earnings per share.

Price to book ratio

Market price per share (diluted) over net asset value per share.

Quick ratio

Cash plus short term investments plus receivables, divided by current liabilities.

Return on assets

Profit after tax divided by the average total assets.

Return on capital employed

Consolidated profit before interest and tax as a percentage of average capital employed.

Return on equity

Profit attributable to shareholders as a percentage of average shareholders' funds.

Sales to assets ratio/total asset turnover

Turnover including share of associate company turnover divided by average total assets.

Share turn ratio

Total volume of shares traded during the year divided by average number of shares in issue.

Shareholders funds

Total of stated capital, capital reserves and revenue reserves.

Total debt

Long term loans plus short term loans and overdrafts.

Total equity

Shareholders funds plus minority interest.

Total shareholder return

$(P1 - P0 + D) / P0 \times 100$

P1 = Market price at the end of the financial year

P0 = Diluted market price at the end of the previous financial year

D = Adjusted dividend for the year

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

Company registration No.

PQ 14

Directors

S C Ratnayake - Chairman
A D Gunewardene - Deputy Chairman
G S A Gunesekera
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

Bankers

Bank of Ceylon
Citibank NA
Commercial Bank
Deutsche Bank AG
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

Registered office of the company

130 Glennie Street
Colombo 2
Sri Lanka

Contact details

P.O. Box 76
130 Glennie Street
Colombo 2
Sri Lanka

Telephone : +94 11 230 6000

Facsimile : +94 11 244 7087

Internet : www.keells.com

Email : jkh@keells.com

Secretaries and registrars

Keells Consultants Limited
130 Glennie Street
Colombo 2
Sri Lanka

Telephone : +94 11 230 6245

Facsimile : +94 11 243 9037

Investor Relations

John Keells Holdings PLC
P.O. Box 76
130 Glennie Street
Colombo 2
Sri Lanka

Telephone : +94 11 230 6167

Facsimile : +94 11 230 6160

Email : investor.relations@keells.com

Contact for Media

Corporate Communications division
John Keells Holdings PLC
P.O. Box 76
130 Glennie Street
Colombo 2
Sri Lanka

Telephone : +94 11 230 6191

Facsimile : +94 11 471 7706

Auditors

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

NOTICE OF MEETING

Notice is hereby given that the Thirtieth Annual General Meeting of John Keells Holdings PLC will be held on 26 June 2009 at 10.00 am at The Auditorium, The Institute of Chartered Accountants of Sri Lanka, 30A, Malalasekera Mawatha (Longdon Place), Colombo 7.

The business to be brought before the meeting will be:

- to read the notice convening the meeting.
- to receive and consider the Annual Report and Financial Statements of the company for the financial year ended 31 March 2009 with the Report of the Auditors thereon.
- to re-elect as director, P D Rodrigo, who retires in terms of Article 84 of the Articles of Association of the company.
- to re-elect as director, S S Tiruchelvam, who retires in terms of Article 84 of the Articles of Association of the company.
- to re-elect as director, T Das who is over the age of 70 years and who retires in terms of section 210 of the Companies Act No. 7 of 2007, for which notice of the following ordinary resolution has been given by a member for the purpose:
'THAT the age limit stipulated in section 210 of the Companies Act No. 7 of 2007 shall not apply to T Das, who is 70 years and that he be re-elected a director of the company.'
- to authorise the directors to determine and make donations.
- to re-appoint Auditors and to authorise the directors to determine their remuneration.
- to consider any other business of which due notice has been given.

By order of the board
JOHN KEELLS HOLDINGS PLC

Keells Consultants Ltd
Secretaries
29 May 2009

Notes:

- i. A member unable to attend is entitled to appoint a Proxy to attend and vote in his/her place.
- ii. A Proxy need not be a member of the company.
- iii. A member wishing to vote by proxy at the meeting may use the Form of Proxy enclosed.
- iv. In order to be valid, the completed Form of Proxy must be lodged at the registered office of the company not less than 48 hours before the meeting.

FORM OF PROXY

I/Weof
 being a
 member/s of John Keells Holdings PLC hereby appointof
 or failing him/her

- SUSANTHA CHAMINDA RATNAYAKE of Colombo, or failing him
- AJIT DAMON GUNewardENE of Colombo, or failing him
- GERARD SUMITHRA ABeyWARDENE GUNeSEKERA of Colombo, or failing him
- JAMES RONNIE FELITUS PEIRIS of Colombo, or failing him
- EMMANUEL FRANKLYN GAMINI AMERASINGHE of Colombo, or failing him
- TARUN DAS of India, or failing him
- STEVEN ENDERBY of India, or failing him
- PARAKRAMA DEVASIRI RODRIGO of Colombo, or failing him
- SITHIE SUBAHNIYA TIRUCHELVAM of Colombo

as my/our proxy to represent me/us and vote on my/our behalf at the Thirtieth Annual General Meeting of the company to be held on 26 June 2009 at 10.00 a.m. and at any adjournment thereof, and at every poll which may be taken in consequence thereof.

Signed on this day of Two Thousand and Nine.

.....
Signature/s of shareholder/s

NOTE:
 INSTRUCTIONS AS TO COMPLETION OF FORM OF PROXY ARE NOTED ON THE REVERSE.

INSTRUCTIONS AS TO COMPLETION OF FORM OF PROXY

1. Please perfect the Form of Proxy by filling in legibly your full name and address, signing in the space provided and filling in the date of signature.
2. The completed Form of Proxy should be deposited at the Registered Office of the company at No. 130, Glennie Street, Colombo 2, not later than 48 hours before the time appointed for the holding of the meeting.
3. If the Form of Proxy is signed by an Attorney, the relevant Power of Attorney should accompany the completed Form of Proxy for registration, if such Power of Attorney has not already been registered with the company.
4. If the appointer is a company or corporation, the Form of Proxy should be executed under its common seal or by a duly authorised officer of the company or corporation in accordance with its Articles of Association or Constitution.
5. If this Form of Proxy is returned without any indication of how the person appointed as Proxy shall vote, then the Proxy shall exercise his/her discretion as to how he/she votes or, whether or not he/she abstains from voting.

Please fill in the following details:

Name :

Address :

.....

.....

Jointly with :

Share Folio No. :