



SINCE 1844

CARGILLS (CEYLON) PLC

A Member of CT Holdings Group



Provisional Financial Statements
Year ended 31 March 2014

Operational Review

Cargills (Ceylon) PLC, a C T Holdings Company, reports its financial performance for the period and quarter ended 31st March 2014 as follows.

The Group's performance is below expectation owing to a challenging external environment as well as the continued underperformance of recently acquired businesses.

In the period ended,

- The Retail sector was particularly challenged by the 25% restriction on VAT exempted supplies, imposed with effect from 1st January 2014 in the Fiscal budget. Being unable to pass this cost to the consumer, the profitability of the sector was negatively impacted in the quarter ended.

- The FMCG sector reported a satisfactory performance. However the dairy sector was unable to meet full consumer demand stemming from the increased shift from imported powdered milk to local fresh milk and milk products. The drought that prevailed during the year further strained supply and the sector was unable to source its daily average requirement of fresh milk.

- The restructuring process and ensuing business consolidation that was initiated in the latter half of the financial year is in progress and the management is confident that this would yield desired results in the new financial year.

- Newly acquired soft alcohol and confectionaries businesses continued to negatively impact the profitability of the Group. We expect this impact to be substantially reduced in the forthcoming year, following a comprehensive review of the current operations, the market conditions and future prospects of these businesses.

Cargills Food City made concerted efforts to realign its operational strategies with the fiscal environment, which is expected to result in transaction growth and increased savings for customers in Q1 of the new financial year. Steps taken to adapt to the changed policy environment has resulted in a growth of 3.6% in Net Turnover to Rs 45.8 Bn for the period while Operating Profit is also up by 17.4% at 2.0 Bn.

The opportunities in the FMCG sector are substantial and in the year ahead the Group is focused on increasing its numeric and geographic distribution. Your Company having made substantial investments in adding capacity to its manufacturing lines is now focused on building a strong supply chain for consistent local sourcing of all key raw materials. The FMCG sector reported a growth in Net Turnover of 19.6% at Rs 11.0 Bn for the period while the sector reports an Operating Profit of Rs 283.6 Mn a decline of 26.0 % from last year.

The Restaurants segment experienced a downturn due to lower than expected volumes and tighter margins as competition has mushroomed over the past few quarters. Increased promotions are shifting demand to 'take-out' and the KFC operation is focused on turning-around its 'delivery' business while increasing 'dine-in' footfall is also a key priority for the sector. Turnover is 10.3% up for the period, but Operating Profit in the segment is below last year at Rs 52.5 Mn.

The strategic investment into Banking and Finance made sound progress. In April 2014 the Head Office branch of Cargills Bank was opened for business.

The Cargills Group recorded Net Revenue of Rs 59.0 Bn for the period at a 6.5% growth. Operating Profit for the period is also up to reach Rs 2.3 Bn while Net Profit sees a 65.7% decline at Rs 558.5 Mn due to the change in fair value of investment property which was substantial in the previous year. Group results have also been impacted by increases in operating costs, taxation and finance costs.

In the new financial year we remain confident that the ongoing restructuring would channel the efforts of specific Management teams towards each business to optimize resources and expertise towards sustainable value creation while retaining market leadership in established businesses.

Statement of Comprehensive Income

	Group					
	For the quarter ended 31 March			For the year ended 31 March		
	2014	2013	Variance %	2014	2013	Variance %
	Rs.' 000	Rs.' 000		Rs.' 000	Rs.' 000	
				(Audited)		
Revenue	14,324,864	12,672,905	13.04	58,952,293	55,378,917	6.45
Cost of sales	(12,706,420)	(11,280,157)	(12.64)	(52,584,150)	(49,689,762)	(5.82)
Gross profit	1,618,444	1,392,748	16.21	6,368,143	5,689,155	11.93
Other income	279,124	219,893	26.94	1,121,677	934,767	20.00
Distribution expenses	(607,143)	(479,062)	(26.74)	(2,299,395)	(1,623,229)	(41.66)
Administrative expenses	(707,407)	(546,503)	(29.44)	(2,537,455)	(2,342,280)	(8.33)
Other expenses	(80,711)	(203,319)	60.30	(334,596)	(396,533)	15.62
Operating profit	502,307	383,757	30.89	2,318,374	2,261,880	2.50
Net finance costs	(344,311)	(210,960)	(63.21)	(1,388,671)	(1,228,343)	(13.05)
Change in fair value of investment property	263,100	1,123,148	(76.57)	263,100	1,123,148	(76.57)
Share of loss of equity accounted investees	-	(649)	100.00	(25,226)	(13,851)	(82.12)
Profit before taxation	421,096	1,295,296	(67.49)	1,167,577	2,142,834	(45.51)
Income tax expense	(192,172)	(122,668)	(56.66)	(609,115)	(513,078)	(18.72)
Net profit for the period	228,924	1,172,628	(80.48)	558,462	1,629,756	(65.73)
Other comprehensive income						
Revaluation of property plant and equipment	-	3,556,295		-	3,556,295	
Net gain/(loss) on available-for-sale investments	(99)	1,364		(2,190)	2,044	
Tax on other comprehensive income	-	(164,975)		-	(164,975)	
Other comprehensive income for the period, net of tax	(99)	3,392,684		(2,190)	3,393,364	
Total comprehensive income for the period	228,825	4,565,312		556,272	5,023,120	
Profit attributable to :						
Equity shareholders of the parent	227,959	1,166,978		553,291	1,612,518	
Non controlling interest	965	5,650		5,171	17,238	
Profit for the period	228,924	1,172,628		558,462	1,629,756	
Total comprehensive income attributable to:						
Equity shareholders of the parent	227,860	4,553,433		551,101	4,999,653	
Non controlling interest	965	11,879		5,171	23,467	
Total comprehensive income for the period	228,825	4,565,312		556,272	5,023,120	
Earnings per share (Rs.)	1.02	5.21		2.47	7.20	
Dividends per share (Rs.)	0.70	0.70		2.00	2.00	
Dividends paid per share (Rs.)	0.70	0.70		2.00	2.00	



	Company			Company		
	For the quarter ended 31 March 2014 Rs.' 000	2013 Rs.' 000	Variance %	For the year ended 31 March 2014 Rs.' 000	2013 Rs.' 000 (Audited)	Variance %
Revenue	435,453	9,932,641	(95.62)	28,176,960	44,258,443	(36.34)
Cost of sales	(342,763)	(9,412,317)	96.36	(26,621,125)	(41,678,246)	36.13
Gross profit	92,690	520,324	(82.19)	1,555,835	2,580,197	(39.70)
Other income	17,765	233,839	(92.40)	528,115	958,334	(44.89)
Distribution expenses	(223)	(131,683)	99.83	(149,181)	(327,833)	54.49
Administrative expenses	(14,924)	(279,399)	94.66	(751,173)	(1,433,781)	47.61
Other expenses	(674)	(22,716)	97.03	(22,789)	(70,675)	(67.76)
Operating profit	94,634	320,365	(70.46)	1,160,807	1,706,242	(31.97)
Other indirect income	-	155,529	(100.00)	450,041	448,493	0.35
Net finance costs	(278,083)	(128,936)	(115.68)	(1,096,450)	(1,034,676)	5.97
Changes in fair value of investment property	247,600	1,123,148	(77.95)	247,600	1,123,148	(77.95)
Profit before taxation	64,151	1,470,106	(95.64)	761,998	2,243,207	(66.03)
Income tax expense	(45,679)	(64,262)	28.92	(123,456)	(221,647)	44.30
Net profit for the period	18,472	1,405,844	(98.69)	638,542	2,021,560	(68.41)
Other comprehensive income						
Revaluation of property plant and equipment	-	2,332,136		-	2,332,136	
Net gain/(loss) on available-for-sale investments	(99)	1,408		(2,190)	2,088	
Tax on other comprehensive Income	-	(92,424)		-	(92,424)	
Other comprehensive income for the period, net of tax	(99)	2,241,120		(2,190)	2,241,800	
Total comprehensive income for the period	18,373	3,646,964		636,352	4,263,360	
Earnings per share (Rs.)	0.08	6.28		2.85	9.02	
Dividends per share (Rs.)	0.70	0.70		2.00	2.00	
Dividends paid per share (Rs.)	0.70	0.70		2.00	2.00	

Statement of Financial Position

As at	Group		Company	
	31 March 2014	31 March 2013	31 March 2014	31 March 2013
	Rs.' 000	Rs.' 000 (Audited)	Rs.' 000	Rs.' 000 (Audited)
ASSETS				
Non-current assets				
Property, plant and equipment	22,142,919	20,637,567	11,226,433	11,435,893
Investment property	2,913,600	2,650,500	2,898,100	2,650,500
Intangible assets	1,734,059	1,664,682	33,656	-
Investment in subsidiaries	-	-	3,678,553	3,678,553
Investment in associates	-	89,768	-	216,075
Other investments	724,543	660,000	876,075	660,000
Prepayment on leasehold land and buildings	26,250	27,125	-	-
Deferred tax assets	307,558	251,040	-	-
	27,848,929	25,980,682	18,712,817	18,641,021
Current assets				
Inventories	6,265,147	4,962,511	47,575	3,501,509
Trade and other receivables	3,830,785	2,540,255	1,078,450	884,944
Amount due from related companies	157,665	837,750	5,974,733	5,765,110
Other financial assets	537,444	362,180	33,905	36,094
Cash and cash equivalents	600,492	887,482	117,740	771,555
	11,391,533	9,590,178	7,252,403	10,959,212
Total assets	39,240,462	35,570,860	25,965,220	29,600,233
EQUITY				
Capital and reserves				
Stated capital	130,723	130,723	130,723	130,723
Reserves	7,410,222	7,412,412	6,326,623	6,328,813
Retained earnings	4,403,393	4,388,827	2,937,207	2,746,665
Shareholders' fund	11,944,338	11,931,962	9,394,553	9,206,201
Non controlling interest	50,210	107,247	-	-
Total equity	11,994,548	12,039,209	9,394,553	9,206,201
LIABILITIES				
Non-current liabilities				
Borrowings	1,289,741	1,850,163	1,201,400	1,700,400
Deferred tax liability	1,022,535	877,565	486,106	493,836
Deferred income	106,134	58,372	-	-
Retirement benefit obligation	411,284	285,152	360,400	246,615
	2,829,694	3,071,252	2,047,906	2,440,851
Current liabilities				
Trade and other payables	8,126,003	7,851,157	189,399	6,150,956
Current tax liability	693,591	284,784	178,545	64,943
Amount due to related companies	37,060	27,985	2,042,232	699,541
Dividend payable	22,775	19,997	22,587	19,809
Borrowings	15,536,791	12,276,476	12,089,998	11,017,932
	24,416,220	20,460,399	14,522,761	17,953,181
Total liabilities	27,245,914	23,531,651	16,570,667	20,394,032
Total equity and liabilities	39,240,462	35,570,860	25,965,220	29,600,233
<i>Net Assets value per share (Rs.)</i>	53.32	53.27	41.94	41.10

Explanatory notes are given on page 8

I certify that these provisional financial statements have been prepared in accordance with the requirements of the Companies Act No. 7 of 2007.

Signed. A Vageesan (Group Financial Controller)

The Board of Directors is responsible for the preparation and presentation of these financial statements. These financial statements have been approved by the Board on 02 June 2014

Signed on behalf of the Board

Signed. V R Page (Group Deputy Chairman / CEO)

Signed. M.I. Abdul Wahid (Managing Director / Deputy CEO)

Statements of changes in equity

Group	Stated capital Rs.' 000	Capital reserve Rs.' 000	Revaluation reserve Rs.' 000	General reserve Rs.' 000	Available for sale reserve Rs.' 000	Retained earnings Rs.' 000	Non controlling interest Rs.' 000	Total Rs.' 000
Balance as at 1 April 2012	130,723	7,928	3,548,434	485,500	(16,585)	3,226,403	85,914	7,468,317
Net profit for the period	-	-	-	-	-	1,612,518	17,238	1,629,756
Other comprehensive income	-	-	3,385,091	-	2,044	-	6,229	3,393,364
Total comprehensive income	-	-	3,385,091	-	2,044	1,612,518	23,467	5,023,120
Transactions with owners, recognized directly in equity								
Adjustment resulted in increase of subsidiary shareholding	-	-	-	-	-	(2,094)	(2,134)	(4,228)
Dividends	-	-	-	-	-	(448,000)	-	(448,000)
Balance as at 31 March 2013	130,723	7,928	6,933,525	485,500	(14,541)	4,388,827	107,247	12,039,209
Balance as at 1 April 2013	130,723	7,928	6,933,525	485,500	(14,541)	4,388,827	107,247	12,039,209
Net profit for the period	-	-	-	-	-	553,291	5,171	558,462
Other comprehensive income	-	-	-	-	(2,190)	-	-	(2,190)
Total comprehensive income	-	-	-	-	(2,190)	553,291	5,171	556,272
Transactions with owners, recognized directly in equity								
Adjustment resulted in increase of subsidiary shareholding	-	-	-	-	-	(90,725)	(62,208)	(152,933)
Dividends	-	-	-	-	-	(448,000)	-	(448,000)
Balance as at 31 March 2014	130,723	7,928	6,933,525	485,500	(16,731)	4,403,393	50,210	11,994,548

Company	Stated capital Rs.' 000	Revaluation reserve Rs.' 000	General reserve Rs.' 000	Available for sale reserve Rs.' 000	Retained earnings Rs.' 000	Total Rs.' 000
Balance as at 1 April 2012	130,723	3,618,106	485,500	(16,593)	1,173,105	5,390,841
Net profit for the period	-	-	-	-	2,021,560	2,021,560
Other comprehensive income	-	2,239,712	-	2,088	-	2,241,800
Total comprehensive income	-	2,239,712	-	2,088	2,021,560	4,263,360
Transactions with owners of the company, recognized directly in equity						
Dividends	-	-	-	-	(448,000)	(448,000)
Balance as at 31 March 2013	130,723	5,857,818	485,500	(14,505)	2,746,665	9,206,201
Balance as at 1 April 2013	130,723	5,857,818	485,500	(14,505)	2,746,665	9,206,201
Net profit for the period	-	-	-	-	638,542	638,542
Other comprehensive income	-	-	-	(2,190)	-	(2,190)
Total comprehensive income	-	-	-	(2,190)	638,542	636,352
Transactions with owners of the company, recognized directly in equity						
Dividends	-	-	-	-	(448,000)	(448,000)
Balance as at 31 March 2014	130,723	5,857,818	485,500	(16,695)	2,937,207	9,394,553

Cash flow statements

	Group		Company	
	Year ended 31 March	Year ended 31 March	Year ended 31 March	Year ended 31 March
	2014	2013	2014	2013
	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000
		(Audited)		(Audited)
Cash flows from operating activities				
Profit before taxation	1,167,577	2,142,834	761,998	2,243,207
Adjustments for:				
Depreciation	1,690,157	1,331,017	869,176	725,207
Retirement benefit obligation	141,897	57,076	125,363	50,792
Changes in fair value on investment property	(263,100)	(1,123,148)	(247,600)	(1,123,148)
Amortisation of intangible assets	9,226	11,586	3,913	-
Amortisation of prepayment on leasehold land and building	875	875	-	-
Amortisation of deferred income	(5,435)	(1,184)	-	-
Profit on sale of property, plant and equipment	(1,957)	(33,238)	-	(11,471)
Impairment of intangible assets	-	102,528	-	-
Provision for / (Reversal of provision for) inventories	61,788	(10,599)	(1,284)	(2,275)
Provision for / (Reversal of provision for) in doubtful debtors	93,911	19,767	(6,754)	628
Net finance costs	1,388,671	1,228,343	1,096,450	1,034,676
Dividend income	(672)	(374)	(450,131)	(448,493)
Share of associate results	25,226	13,851	-	-
Operating profit before working capital changes	4,308,164	3,739,334	2,151,131	2,469,123
Changes in working capital				
- (Increase) / decrease in inventories	(1,364,423)	9,954	3,455,218	(29,416)
- (Increase) / decrease in trade and other receivables	(1,384,441)	234,642	(186,749)	503,839
- (Increase) / decrease in related company receivables	934,441	(676,862)	239,836	(2,809,564)
- Increase / (decrease) in trade and other payables	274,846	988,644	(5,961,559)	971,572
- Increase / (decrease) in related company payables	9,075	(1,791,279)	1,796,195	(1,710,512)
Cash generated from operations	2,777,662	2,504,433	1,494,072	(604,958)
Taxes paid	(111,861)	(375,848)	(17,585)	(259,306)
Interest paid	(1,886,229)	(1,285,164)	(1,494,008)	(1,265,279)
Gratuity paid	(15,785)	(22,128)	(11,578)	(20,773)
Net cash generated from operating activities	763,787	821,293	(29,099)	(2,150,316)
Cash flows from investing activities				
Addition to property, plant and equipment	(3,195,509)	(4,446,063)	(1,113,220)	(1,691,573)
Addition to investment property	-	(1,293,352)	-	(1,293,352)
Addition to intangible assets	(16,484)	(47,692)	(37,569)	-
Addition to other long term investments	-	(660,000)	-	(660,000)
Investment in new share issue of subsidiary	-	-	-	(5,000)
Addition to other financial assets	(175,261)	(220,571)	-	-
Dividend received	672	374	672	374
Acquisition of non controlling interest in subsidiary	(152,933)	(4,228)	-	-
Interest Income	80,080	56,821	397,558	230,603
Proceeds from disposal of property, plant and equipment	1,957	63,376	-	11,471
Receipt of grant	53,197	33,898	-	-
Net cash used in investing activities	(3,404,281)	(6,517,437)	(752,559)	(3,407,477)
Cash flows from financing activities				
Proceeds from / (repayment of) short term borrowings	4,087,088	4,501,295	3,314,810	4,225,250
Proceeds from / (repayment of) long term borrowings	(364,244)	1,863,299	(299,600)	2,000,000
Dividend paid	(448,000)	(448,818)	(445,222)	(448,815)
Net cash generated from financing activities	3,274,844	5,915,776	2,569,988	5,776,435
Increase / (decrease) in cash and cash equivalents	634,350	219,632	1,788,330	218,642
Movement in cash and cash equivalents				
At the beginning of the period	(3,756,501)	(3,976,133)	(2,991,587)	(3,210,229)
Movement during the period	634,350	219,632	1,788,330	218,642
At the end of the period	(3,122,151)	(3,756,501)	(1,203,257)	(2,991,587)



Segment Information

	Retail		Fast Moving Consumer Goods		Restaurant		Group	
	2014	2013	2014	2013	2014	2013	2014	2013
	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000
Revenue	49,274,687	44,258,443	15,860,726	14,364,406	2,156,555	1,954,824	67,291,968	60,577,673
Intra segment revenue	(3,483,029)	-	(2,603,649)	(1,219,536)	-	-	(6,086,678)	(1,219,536)
Intersegment revenue	-	(38,586)	(2,252,997)	(3,940,634)	-	-	(2,252,997)	(3,979,220)
	45,791,658	44,219,857	11,004,080	9,204,236	2,156,555	1,954,824	58,952,293	55,378,917
Segment operating profit	1,982,326	1,688,904	283,562	383,030	52,486	189,946	2,318,374	2,261,880

- ¹ The result for the quarter ended 31 March 2014 and the Statement of Financial Position as at 31 March 2014 are provisional and subject to audit.
- ² The provisional financial statements of the Group and the Company have been prepared in accordance with Sri Lanka Accounting Standard LKAS 34 - Interim Financial Reporting. These provisional financial statements should be read in conjunction with the annual financial statements for the year ended 31st March 2013.
- ³ Where appropriate, the previous year's presentation has been amended to conform to the current classification.
- ⁴ There have been no significant change in the nature and the value of the contingencies and other commitments, which were disclosed in the annual report for the year ended 31st March 2013.
- ⁵ All known expenditure items have been provided for.
- ⁶ On 13 December 2013, an interim dividend of Rs. 156.8 Mn for the financial year 2013/2014 was declared and paid on 6 January 2014 by the Company.
- ⁷ Dividend income received from subsidiary companies has been accounted under other indirect income.
- ⁸ Subsequent to the approval by the shareholders at the Extraordinary General Meeting held on 20 September 2013 for the restructuring of the company the retail related operation has been transferred to its fully owned subsidiary Cargills Foods Company (Private) Limited with effect from 1st October 2013.
- ⁹ Decline in Revenue and Profitability of the company is attributed to the transfer of the Retail Business to its fully owned subsidiary Cargills Foods Company (Private) Limited.
- ¹⁰ The changes in the fair values of investment property amounting to Rs. 263.1 Mn was recognized for the year ended 31 March 2014.
- ¹¹ No events other than disclosed above, have occurred since the reporting date which would require any adjustment to or disclosure in the provisional financial statements.

Investor relations supplement
General

Stated capital	Rs. 130,723,000
Issued shares	224,000,000
Class of shares	Ordinary shares
Voting rights	One vote per ordinary share

Stock exchange listing

The issued ordinary shares of Cargills (Ceylon) PLC are listed in the Colombo Stock Exchange.

Share valuation

The market price per share recorded during the quarter ended 31st March	2014	2013
	Rs	Rs
Highest	155.90	155.50
Lowest	125.00	145.00
Last traded price	136.50	151.80

Top 20 shareholders

The holdings of the top 20 shareholders as at	31 March 2014		31 March 2013	
	Number of Shares	%	Number of Shares	%
C T Holdings PLC	156,799,240	70.00	156,799,240	70.00
Mr. V R Page	14,403,900	6.43	14,403,900	6.43
Employees' Provident Fund	7,304,276	3.26	7,304,276	3.26
Odeon Holdings (Ceylon) (Private) Limited	4,622,920	2.06	4,622,920	2.06
Ceylon Guardian Investment Trust PLC - A/C No.1	4,525,700	2.02	6,558,700	2.93
HSBC Intl Nom Ltd - SSBT- National Westminster Bank PLC as Depository of First State Indian Subcontinent	3,398,100	1.52	1,082,885	0.48
Ms. M M Page	3,359,603	1.50	2,724,604	1.22
BNY-CF Ruffer Investment Funds : CF Ruffer Pacific Fund	2,912,056	1.30	1,500,000	0.67
Mr. J C Page	1,705,500	0.76	1,705,500	0.76
HSBC Intl Nom Ltd - SSBT- Wasatch Frontier Emerging Small Countries Fund	1,500,000	0.67	-	-
HSBC Intl Nom Ltd-BBH- Prusik Asian Smaller Companies Funds Public Limited Company	1,438,822	0.64	-	-
HINL - JPMCB - Butterfield Trust (Bermuda) Limited	1,297,500	0.58	1,297,500	0.58
Mellon Bank N.A. - Florida Retirement System	918,600	0.41	-	-
GF Capital Global Limited	864,000	0.39	864,000	0.39
Bank of Ceylon - A/C No. 1	809,600	0.36	809,600	0.36
The Associated Newspapers of Ceylon Limited	799,840	0.36	799,840	0.36
Pictet & Cie	763,337	0.34	500,000	0.22
Sir Chittampalam A Gardiner Trust	563,040	0.25	563,040	0.25
HSBC Intl Nom Ltd-SSBT-Russell Institutional Funds Public Limited Company	560,000	0.25	-	-
National savings Bank	543,800	0.24	543,800	0.24
Total	209,089,834	93.34	202,079,805	90.21

Public holding

The percentage of shares held by the public as at 31 March 2014 is 20.48% (31 March 2013 - 18.33%)

Directors' shareholdings

The Directors' shareholdings in the Company were as follows as at 31 March

	2014	2013
Mr. L R Page	36,760	36,760
Mr. V R Page	14,403,900	14,403,900
Mr. M I Abdul Wahid	4,000	4,000
Mr. S V Kodikara	124,000	124,000
Mr. P S Mathavan	500	500
Mr. Jayantha Dhanapala	-	-
Mr. A T P Edirisinghe	50,000	50,000
Mr. S E C Gardiner	20,000	20,000
Mr. Sunil Mendis	20,000	20,000
Mr. Anthony A Page	276,157	5,084,950
Mr. J C Page	1,705,500	1,705,500
Mr. E A D Perera	10,000	10,000

Name of company

Cargills (Ceylon) PLC

Company Registration No.

PQ 130

Legal form

Quoted public company with limited liability, incorporated in Sri Lanka on 1 March 1946.

Board of Directors

L R Page (Chairman)
V R Page (Deputy Chairman / CEO)
M I Abdul Wahid (Managing Director / Deputy CEO)
S V Kodikara (Executive Director / COO)
P S Mathavan (Executive Director)
Jayantha Dhanapala
A T P Edirisinghe
S E C Gardiner
Sunil Mendis
Anthony A Page
J C Page
E A D Perera

Company Secretary

S L W Dissanayake

Remuneration Committee

Sunil Mendis (Chairman)
A T P Edirisinghe
Jayantha Dhanapala

Audit Committee

A T P Edirisinghe (Chairman)
Sunil Mendis
E A D Perera

Stock exchange listing

Colombo Stock Exchange

Registered office

40, York Street, Colombo 1, Sri Lanka
Telephone : 2427777, 2427500
Telefax : 2338704
E-mail : ccl@cargillsceylon.com

Postal address

P.O. Box 23, Colombo 1

Auditors

KPMG
Chartered Accountants

Legal consultants

Dissanayake Amaratunga Associates

Bankers

Bank of Ceylon
Commercial Bank of Ceylon PLC
Deutsche Bank
DFCC Bank
HSBC
MCB
Nations Trust Bank
Sampath Bank
Seylan Bank
Standard Chartered Bank

Peoples Bank

Habib Bank Limited
State Bank of India
Hatton National Bank PLC
Pan Asia Banking Corporation PLC
Cargills Agricultural and Commercial Bank

Subsidiary companies

Cargills Agrifoods Limited
Cargills Distributors (Private) Limited
Cargills Food Processors (Private) Limited
Cargills Food Services (Private) Limited
Cargills Quality Confectionaries (Private) Limited
Cargills Quality Dairies (Private) Limited
Cargills Quality Foods Limited
Cargills Foods Company (Private) Limited
C P C Lanka Limited
Dawson Office Complex (Private) Limited
Millers Brewery Limited
Millers Limited
Kotmale Dairy Products (Private) Limited
Kotmale Holdings PLC
Kotmale Kiri (Private) Limited
Kotmale Marketing (Private) Limited
Kotmale Milk Foods Limited
Kotmale Milk Products Limited
Kotmale Products Limited
Cargills Frozen Products (Private) Limited



SINCE 1844

Cargills (Ceylon) PLC
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Tel: 2427777 Fax: 2338704
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