



SINCE 1844

CARGILLS (CEYLON) PLC

A Member of CT Holdings Group

Operational Review

Cargills (Ceylon) PLC, a member of the C T Holdings Group, is pleased to present to you the Provisional Financial Statements for the six month period ended 30th September 2012.

The Group reports a strong performance for the first half of the financial year, despite challenging market conditions and reductions in consumer spend. Transaction growth in the Retail sector was below expectation while a decline in the consumption of branded FMCG goods continues. The trend was more evident in the urban markets where the increase of fuel and utility prices has had a greater impact than in the regions. Despite these set-backs, the Group turnover during the six months period saw an increase of 20.5% to reach Rs 27.9 Billion.

Gross profit of the Group recorded a growth of 24.2% during the six months period largely reflecting the performance of Retail, Restaurants and Manufacturing segments that continue to hold the Group in good stead, countering losses incurred by two of our newly acquired businesses. The Group recorded an overall growth in Operating Profit of 17.2% for the 2nd quarter and 19.2% for the six months period. However profit-after tax for the period has declined by 39.6% due to the substantial increase in interest cost attributed to the new acquisitions.

We are particularly pleased with the performance of our dairy segment. Our investments in capacity expansion and new production lines see an unrivalled product portfolio and supply strength towards long term market leadership in the dairy segment. Investments have been made into state-of-the-art UHT milk production which would substantially increase production volumes while the added capacity of the yoghurt line and a diversified cheese category positions our dairy segment towards long term growth.

The continued growth of the soft alcohol market is reflected in the performance of the brewery business. Brewing capacity has been doubled since acquisition in early 2011 and the expansion drive is on schedule to reach 400,000 hectolitres capacity in the near term to meet the rising demand.

Recent acquisitions and investments have resulted in an increase in Group debt and a corresponding increase in the finance cost. Finance costs increased by 136.9% during the period compared to last year and amounted to Rs. 608.8Mn. The average rate of interest payable by the group has shown an increase of approximately 70% over the last twelve months whilst the quantum of bank borrowings at the end of the period has almost doubled compared to 30th September 2011. The increased Borrowings of the group has been utilized to fund new acquisitions and investments, to expand production facilities in the Soft-Alcohol and Dairy sectors and to invest in freehold property as per the future expansion plans of the Group.

Higher interest costs and utility expenses have had a direct impact on the Group's profit margins. This together with the macro-economic implications of the 2013 budget on our retail segment requires the Group to take stock of its future investment and expansion plans. While the growth of our core businesses would remain on course the Group would certainly review its risk appetite to ensure optimum and sustained value creation for our shareholders and the communities we serve.

14 November 2012

Income statements

	Group					
	For the quarter ended 30 September			For the period ended 30 September		
	2012 Rs.' 000	2011 Rs.' 000	Variance %	2012 Rs.' 000	2011 Rs.' 000	Variance %
Revenue	13,777,229	11,924,750	15.53	27,885,948	23,148,512	20.47
Cost of sales	(12,348,759)	(10,777,359)	(14.58)	(24,993,961)	(20,820,859)	(20.04)
Gross profit	1,428,470	1,147,391	24.50	2,891,987	2,327,653	24.24
Other income	243,497	193,215	26.02	476,536	367,910	29.53
Distribution expenses	(394,435)	(274,522)	(43.68)	(762,451)	(506,990)	(50.39)
Administrative expenses	(641,782)	(500,633)	(28.19)	(1,219,294)	(984,196)	(23.89)
Other expenses	(62,539)	(76,488)	18.24	(121,905)	(143,625)	15.12
Operating profit	573,211	488,963	17.23	1,264,873	1,060,752	19.24
Finance costs	(333,887)	(129,481)	(157.87)	(608,839)	(257,062)	(136.85)
Share of loss of equity accounted investees	(13,617)	(11,464)	(18.78)	(24,832)	(20,366)	(21.93)
Profit before taxation	225,707	348,018	(35.15)	631,202	783,324	(19.42)
Income tax expense	(142,225)	(125,759)	(13.09)	(297,843)	(231,059)	(28.90)
Net profit for the period	83,482	222,259	(62.44)	333,359	552,265	(39.64)
Attributable to :						
Equity shareholders of the parent	81,071	219,346		326,858	545,313	
Non controlling interest	2,411	2,913		6,501	6,952	
	83,482	222,259		333,359	552,265	
Earnings per share (Rs.)	0.36	0.97		1.46	2.43	
Dividend paid per share (Rs.)	-	-		-	-	

Explanatory notes are given on page 11

Income statements

	Notes	Company					
		For the quarter ended 30 September			For the period ended 30 September		
		2012 Rs.' 000	2011 Rs.' 000	Variance %	2012 Rs.' 000	2011 Rs.' 000	Variance %
Revenue		11,069,299	9,620,362	15.06	22,465,487	18,831,516	19.30
Cost of sales		(10,473,013)	(9,089,718)	(15.22)	(21,140,011)	(17,697,762)	(19.45)
Gross profit		596,286	530,644	12.37	1,325,476	1,133,754	16.91
Other income	8	537,218	453,875	18.36	772,237	637,266	21.18
Distribution expenses		(61,805)	(47,548)	(29.98)	(128,111)	(88,167)	(45.30)
Administrative expenses		(391,174)	(318,988)	(22.63)	(746,974)	(606,558)	(23.15)
Other expenses		(15,987)	(18,293)	12.61	(31,973)	(36,601)	12.64
Operating profit		664,538	599,690	10.81	1,190,655	1,039,694	14.52
Finance costs		(291,166)	(116,028)	(150.94)	(531,331)	(224,765)	(136.39)
Profit before taxation		373,372	483,662	(22.80)	659,324	814,929	(19.09)
Income tax expense		(33,670)	(79,838)	57.83	(113,087)	(161,990)	30.19
Net profit for the period		339,702	403,824	(15.88)	546,237	652,939	(16.34)
Earnings per share (Rs.)		1.52	1.80		2.44	2.91	
Dividend paid per share (Rs.)		-	-		-	-	

Explanatory notes are given on page 11

Balance sheets

As at	Group		
	30 September 2012 Rs.' 000	30 September 2011 Rs.' 000	31 March 2012 Rs.' 000
ASSETS			
Non-current assets			
Property, plant and equipment	15,770,577	12,150,685	14,152,240
Intangible assets	1,753,532	1,697,742	1,731,104
Investment in associates	78,787	140,916	103,619
Prepayment on leasehold land and buildings	27,562	28,437	28,000
Deferred tax assets	76,938	14,314	81,425
	17,707,396	14,032,094	16,096,388
Current assets			
Inventories	4,523,371	3,984,046	5,041,726
Trade and other receivables	3,298,324	1,988,016	2,894,764
Amount due from related companies	429,517	115,613	160,888
Short term investments	145,126	87,085	139,555
Cash and cash equivalents	639,076	359,101	517,583
	9,035,414	6,533,861	8,754,516
Total assets	26,742,810	20,565,955	24,850,904
EQUITY			
Capital and reserves			
Stated capital	130,723	130,723	130,723
Reserves	4,608,522	4,609,664	4,607,736
Retained earnings	2,926,985	2,529,807	2,892,807
Shareholders' fund	7,666,230	7,270,194	7,631,266
Non controlling interest	90,955	89,443	85,914
Total equity	7,757,185	7,360,137	7,717,180
LIABILITIES			
Non-current liabilities			
Borrowings	2,191,715	315,619	242,540
Deferred tax liability	399,430	284,805	412,477
Deferred income	25,115	1,433	25,658
Retirement benefit obligations	300,331	234,674	250,204
	2,916,591	836,531	930,879
Current liabilities			
Trade and other payables	6,452,382	5,086,597	6,614,213
Current tax liability	327,415	253,762	379,315
Amount due to related companies	1,836,052	2,433,444	1,819,264
Dividend payable	308,718	237,316	20,815
Borrowings	7,144,467	4,358,168	7,369,238
	16,069,034	12,369,287	16,202,845
Total liabilities	18,985,625	13,205,818	17,133,724
Total equity and liabilities	26,742,810	20,565,955	24,850,904
<i>Net assets value per share (Rs.)</i>	34.22	32.46	34.07

Explanatory notes are given on page 11

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 14 November 2012.

Signed on behalf of the Board

Signed. V R Page (Deputy Chairman / CEO)

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

Balance sheets

As at	Company		
	30 September 2012 Rs.' 000	30 September 2011 Rs.' 000	31 March 2012 Rs.' 000
ASSETS			
Non-current assets			
Property, plant and equipment	8,901,048	7,595,864	8,371,391
Investment in subsidiaries	2,673,553	1,668,653	2,673,553
Investment in associates	216,075	216,075	216,075
	11,790,676	9,480,592	11,261,019
Current assets			
Inventories	2,751,428	2,694,022	3,469,818
Trade and other receivables	1,620,028	793,191	1,476,915
Amount due from related companies	5,325,512	3,634,547	3,507,427
Short term investments	34,006	46,965	34,006
Cash and cash equivalents	523,883	249,643	446,833
	10,254,857	7,418,368	8,934,999
Total assets	22,045,533	16,898,960	20,196,018
EQUITY			
Capital and reserves			
Stated capital	130,723	130,723	130,723
Reserves	4,105,838	4,104,350	4,105,094
Retained earnings	1,637,144	1,000,176	1,382,107
Total equity	5,873,705	5,235,249	5,617,924
LIABILITIES			
Non-current liabilities			
Borrowings	1,997,998	-	-
Deferred tax liability	340,735	246,959	365,350
Retirement benefit obligations	259,908	202,879	216,596
	2,598,641	449,838	581,946
Current liabilities			
Trade and other payables	4,862,452	3,900,937	4,952,301
Current tax liability	80,983	174,426	226,168
Amount due to related companies	2,524,427	3,133,091	2,410,053
Dividend payable	308,530	237,315	20,624
Borrowings	5,796,795	3,768,104	6,387,002
	13,573,187	11,213,873	13,996,148
Total liabilities	16,171,828	11,663,711	14,578,094
Total equity and liabilities	22,045,533	16,898,960	20,196,018
<i>Net assets value per share (Rs.)</i>	26.22	23.37	25.08

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Signed. V R Page (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	Accumulated earnings Rs.' 000	Non controlling interest Rs.' 000	Total Rs.' 000
Balance as at 1 April 2011	130,723	7,928	4,115,464	485,500	2,220,095	89,723	7,049,433
Net profit for the period	-	-	-	-	545,313	6,952	552,265
Deferred tax on revaluation	-	-	772	-	-	-	772
Adjustment resulted in increase of subsidiary shareholding	-	-	-	-	(11,601)	(6,732)	(18,333)
Dividends	-	-	-	-	(224,000)	-	(224,000)
Balance as at 30 September 2011	130,723	7,928	4,116,236	485,500	2,529,807	89,943	7,360,137
Balance as at 1 April 2012	130,723	7,928	4,114,308	485,500	2,892,807	85,914	7,717,180
Net profit for the period	-	-	-	-	326,858	6,501	333,359
Deferred tax on revaluation	-	-	786	-	-	-	786
Adjustment resulted in increase of subsidiary shareholding	-	-	-	-	(1,480)	(1,460)	(2,940)
Dividends	-	-	-	-	(291,200)	-	(291,200)
Balance as at 30 September 2012	130,723	7,928	4,115,094	485,500	2,926,985	90,955	7,757,185

Company	Stated capital Rs.' 000	Revaluation reserve Rs.' 000	General reserve Rs.' 000	Accumulated earnings Rs.' 000	Total Rs.' 000
Balance as at 1 April 2011	130,723	3,618,106	485,500	571,237	4,805,566
Net profit for the Period	-	-	-	652,939	652,939
Deferred tax on revaluation	-	744	-	-	744
Dividends	-	-	-	(224,000)	(224,000)
Balance as at 30 September 2011	130,723	3,618,850	485,500	1,000,176	5,235,249
Balance as at 1 April 2012	130,723	3,619,594	485,500	1,382,107	5,617,924
Net profit for the Period	-	-	-	546,237	546,237
Deferred tax on revaluation	-	744	-	-	744
Dividends	-	-	-	(291,200)	(291,200)
Balance as at 30 September 2012	130,723	3,620,338	485,500	1,637,144	5,873,705

Cash flow statements

	Group			
	Quarter ended 30 September		Period ended 30 September	
	2012	2011	2012	2011
	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000
Cash flows from operating activities				
Profit before taxation	225,707	348,018	631,202	783,324
Adjustments for:				
Depreciation	338,145	297,163	654,602	573,507
Retirement benefit obligations	24,686	21,465	60,622	51,038
Amortisation of intangible assets	2,607	19,122	4,834	32,543
Amortisation of prepayment on leasehold land and building	219	219	438	438
Amortisation of deferred income	(32)	(478)	(543)	(956)
Profit on sale of property, plant and equipment	(5,807)	(20)	(17,837)	(118)
Provision for inventories	3,147	(15,902)	13,444	(12,540)
Provision for doubtful debtors	3,395	(4,426)	6,288	(625)
Finance costs	333,887	129,481	608,839	257,062
Dividend income	(374)	(272)	(374)	(272)
Share of associate results	13,617	11,464	24,832	20,366
Operating profit before working capital changes	939,197	805,834	1,986,347	1,703,767
Changes in working capital				
- (Increase) / decrease in inventories	176,214	(259,705)	504,911	(395,184)
- (Increase) in trade and other receivables	(140,349)	(240,313)	(519,522)	(548,350)
- (Increase) / decrease in related company receivables	(186,357)	87,337	(268,629)	81,466
- Increase / (decrease) in trade and other payables	604,953	506,379	(161,831)	269,427
- Increase in related company payables	6,203	650,212	16,788	2,431,808
Cash generated from operations	1,399,861	1,549,744	1,558,064	3,542,934
Taxes paid	(182,220)	(110,046)	(247,842)	(152,628)
Interest paid	(333,887)	(129,481)	(608,839)	(257,062)
Gratuity paid	(7,345)	(4,767)	(10,495)	(9,125)
Net cash generated from operating activities	876,409	1,305,450	690,888	3,124,119
Cash flows from investing activities				
Addition to property, plant and equipment	(1,015,983)	(592,781)	(2,272,940)	(1,084,170)
Addition to intangible assets	(25,138)	(5,039)	(27,262)	(5,902)
Acquisition of non controlling interest in subsidiary	(1,404)	(18,333)	(2,940)	(18,333)
Proceeds from disposal of property, plant and equipment	5,807	20	17,837	118
Dividend received	374	272	374	272
Short term investments	(68,595)	11,000	(5,571)	(11,498)
Net cash (used in) investing activities	(1,104,939)	(604,861)	(2,290,502)	(1,119,513)
Cash flows from financing activities				
Net (repayment of) / proceeds from short term borrowings	(1,916,153)	(1,590,005)	183,887	(1,958,010)
Net (repayments of) / proceeds from long term borrowings	1,979,794	(35,318)	1,949,175	(56,765)
Dividend paid	(103)	32	(3,297)	(4,294)
Net cash generated from / (used in) financing activities	63,538	(1,625,291)	2,129,765	(2,019,069)
Increase / (decrease) in cash and cash equivalents	(164,992)	(924,702)	530,151	(14,463)
Movement in cash and cash equivalents				
At the beginning of the period	(3,280,990)	(1,360,204)	(3,976,133)	(2,270,443)
Movement during the period	(164,992)	(924,702)	530,151	(14,463)
At the end of the period	(3,445,982)	(2,284,906)	(3,445,982)	(2,284,906)

Explanatory notes are given on page 11

Cash flow statements

	Company			
	Quarter ended 30 September		Period ended 30 September	
	2012	2011	2012	2011
	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000
Cash flows from operating activities				
Profit before taxation	373,372	483,662	659,324	814,929
Adjustments for:				
Depreciation	196,499	178,228	381,950	341,298
Retirement benefit obligations	23,317	18,490	52,753	45,806
Provision for inventories	(1,054)	6,597	(1,156)	6,859
Provision for doubtful debtors	185	777	372	777
Net finance costs	291,166	116,028	531,331	224,765
Dividend income	(292,964)	(249,643)	(292,964)	(249,643)
Operating profit before working capital changes	590,521	554,139	1,331,610	1,184,791
Changes in working capital				
- (Increase) / decrease in inventories	202,938	(33,367)	719,546	7,031
- (Increase) / decrease in trade and other receivables	44,306	(105,036)	(232,964)	(279,066)
- (Increase) in related company receivables	(876,656)	(226,614)	(1,525,495)	(833,849)
- Increase / (decrease) in trade and other payables	438,530	406,096	(89,849)	57,305
- Increase in related company payables	9,443	635,819	114,374	2,346,663
Cash generated from operations	409,082	1,231,037	317,222	2,482,875
Taxes paid	(139,314)	(41,427)	(192,664)	(72,320)
Interest paid	(291,166)	(116,028)	(531,331)	(224,765)
Gratuity paid	(7,212)	(3,444)	(9,441)	(7,480)
Net cash generated from / (used in) operating activities	(28,610)	1,070,138	(416,214)	2,178,310
Cash flows from investing activities				
Addition to property, plant and equipment	(284,161)	(338,226)	(911,607)	(465,964)
Investment on new share issue of subsidiary	-	-	-	(100)
Dividend received	374	268	374	268
Net cash (used in) investing activities	(283,787)	(337,958)	(911,233)	(465,796)
Cash flows from financing activities				
Net (repayment of) / proceeds from short term borrowings	(2,020,005)	(1,590,005)	29,990	(1,715,010)
Proceeds from long term borrowings	1,997,998	-	1,997,998	-
Dividend paid	(101)	32	(3,294)	(4,294)
Net cash generated from / (used in) financing activities	(22,108)	(1,589,973)	2,024,694	(1,719,304)
Increase / (decrease) in cash and cash equivalents	(334,505)	(857,793)	697,247	(6,790)
Movement in cash and cash equivalents				
At the beginning of the period	(2,178,477)	(1,085,718)	(3,210,229)	(1,936,721)
Movement during the period	(334,505)	(857,793)	697,247	(6,790)
At the end of the period	(2,512,982)	(1,943,511)	(2,512,982)	(1,943,511)



Segment Information

For the quarter ended 30 September	Retail		Fast Moving Consumer Goods		Restaurant		Group	
	2012 Rs.' 000	2011 Rs.' 000	2012 Rs.' 000	2011 Rs.' 000	2012 Rs.' 000	2011 Rs.' 000	2012 Rs.' 000	2011 Rs.' 000
Revenue	22,465,487	18,831,516	7,219,846	5,605,825	933,782	658,782	30,619,115	25,096,123
Intra segment revenue	-	-	(773,152)	(551,836)	-	-	(773,152)	(551,836)
Intersegment revenue	(15,386)	(19,086)	(1,944,629)	(1,376,689)	-	-	(1,960,015)	(1,395,775)
	22,450,101	18,812,430	4,502,065	3,677,300	933,782	658,782	27,885,948	23,148,512
Segment operating profit	899,205	791,906	258,584	165,403	107,084	103,443	1,264,873	1,060,752
Finance costs	(534,293)	(224,765)	(72,481)	(31,629)	(2,065)	(668)	(608,839)	(257,062)
Share of associate results	(24,832)	(20,366)	-	-	-	-	(24,832)	(20,366)
Profit before taxation	340,080	546,775	186,103	133,774	105,019	102,775	631,202	783,324
Income tax expense	(113,087)	(160,737)	(160,660)	(54,622)	(24,096)	(15,700)	(297,843)	(231,059)
Profit for the year	226,993	386,038	25,443	79,152	80,923	87,075	333,359	552,265
Attributable to:								
Equity shareholders of the parent	226,993	386,038	18,942	72,200	80,923	87,075	326,858	545,313
Non controlling interest	-	-	6,501	6,952	-	-	6,501	6,952
	226,993	386,038	25,443	79,152	80,923	87,075	333,359	552,265

Explanatory Notes

- 1 The result for the quarter ended 30 September 2012 and the balance sheet as at 30 September 2012 are provisional and subject to audit.
- 2 The same accounting policies are followed as in the annual report for the year ended 31 March 2012.
- 3 Where appropriate, the previous year's presentation has been amended to conform to the current classification.
- 4 There are no material events subsequent to the balance sheet date that require disclosure or adjustments in the financial statements.
- 5 There has been no significant change in the nature of the contingencies and other commitments, which were disclosed in the annual report for the year ended 31 March 2012.
- 6 All known expenditure items have been provided for.
- 7 On 20 August 2012, a final dividend of Rs. 291 Mn for the financial year 2011/2012 was declared and paid on 1 October 2012 by the Company.
- 8 Company received a final dividend amounting to Rs. 293 Mn from its wholly owned subsidiary, Cargills Quality Foods Limited, on 20 August 2012 and has been accounted under other income.
- 9 **Application of the new accounting standards issued and effective from 1 April 2012**

The new Sri Lanka Accounting Standards issued by the Institute of Chartered Accountants of Sri Lanka comprising accounting standards prefixed both SLFRS (corresponding to IFRS) and LKAS (corresponding to IAS) will be adopted by the group effective from 1 April 2012.

The Group is currently in the process of evaluating the potential effect of the adoption of these standards on its financial statements. Such impact has not been quantified as at the reporting date.

The Group has opted to report the quarter results on the earlier Sri Lanka Accounting Standards (SLAS's) based on the ruling issued by the Institute of Chartered Accountants of Sri Lanka.

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 30 September

	2012 Rs	2011 Rs
Highest	175.00	240.00
Lowest	130.10	190.00
Last traded price	164.80	205.30

Top 20 shareholders

The holdings of the top 20 shareholders as at

	30 September 2012		30 September 2011	
	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	14,381,400	6.42
Employees' Provident Fund	7,304,276	3.26	6,521,100	2.91
Ceylon Guardian Investment Trust - A/C No.1	6,558,700	2.93	6,558,700	2.93
Mr. Anthony A Page	5,076,194	2.27	5,050,000	2.25
Odeon Holdings (Ceylon) Private Limited	4,622,920	2.06	4,622,920	2.06
Ms. M M Page	2,655,900	1.19	2,648,400	1.18
Mr. J C Page	1,705,500	0.76	1,705,500	0.76
BNY-CF Ruffer Investment Funds : CF Ruffer Pacific Fund	1,500,000	0.67	1,500,000	0.67
HINL - JPMCB - Butterfield Trust (Bermuda) Limited	1,297,500	0.58	1,297,500	0.58
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
Northern Trust Fiduciary Services (Ireland) Limited	787,500	0.35	787,500	0.35
SLIC Ltd - Life Fund	776,000	0.35	503,100	0.22
Sir Chittampalam A Gardiner Trust	563,040	0.25	563,040	0.25
National Savings Bank	543,800	0.24	543,800	0.24
Est. of Mrs. M M Udeshi	535,718	0.24	1,244,640	0.56
PICTET & CIE	500,000	0.22	500,000	0.22
AVIVA NDB Insurance PLC - A/C No. 7	459,358	0.21	464,400	0.21
Total	208,562,986	93.11	208,164,680	92.93

Public holding

The percentage of shares held by the public as at 30 September 2012 is 18.34% (30 September 2011 - 18.36%).

Directors' shareholdings

The Directors' shareholdings in the Company were as follows as at 30 September:

	2012	2011
Mr. L R Page	36,760	36,760
Mr. V R Page	14,403,900	14,381,400
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	5,076,194	5,050,000
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
Deutsche Bank
DFCC Bank
HSBC
MCB
Nations Trust Bank
Sampath Bank
Seylan Bank
Standard Chartered 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 Retail (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

Associate company

CT Properties Limited



SINCE 1844

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