

2010

Provisional financial statements
Nine months ended 31 December 2010

C A R G I L L S (C E Y L O N) P L C

Member of C T Holdings Group

Operational Review

Financial Performance

Cargills (Ceylon) PLC is pleased to announce a strong performance for the 9 months ended 31st December 2010 with profit after tax of Rs. 852 million. This records a 73% growth in profit after tax over the corresponding period last year. The turnover for the period under review is Rs. 27.5 billion which is a 21% growth over last year. The substantial growth in profit and volume is a result of a continued investment in industry growth, brand consolidation and leadership in innovation.

All our existing businesses have performed exceedingly well and the expansion programme in Cargills Retail is on track. The period under review saw the Group looking to further expand its businesses in line with its core business interests in retail and FMCG. Cargills is of the view that the anticipated high economic growth in the medium term and the consequent growth in per capita income provides vast opportunities for the FMCG business.

Venture into new businesses

In November 2010 Cargills acquired a 73% stake of Kotmale Holdings PLC. A mandatory offer, as per regulations for the balance shares closed on 30 December 2010 and Cargills has increased its stake to 82%. The total cost of the Kotmale acquisition was Rs. 1 billion. With the change in ownership, the Kotmale Holdings PLC Board of Directors was reconstituted 5 January 2011 and Mr. Stuart Young was appointed as Chairman.

The acquisition consolidates Cargills's interest in the dairy industry enabling the Group to enhance its dairy product range which is currently spearheaded by Cargills Magic, Sri Lanka's No 1 dairy ice cream. This would also provide the Group the opportunity to expand its dairy outgrower base and thereby further empower the local dairy industry. Kotmale at present collects over 12 million liters of fresh milk per annum.

Cargills entered the biscuit category in November with Cargills Quality Foods (Pvt) Ltd with the acquisition of Diana Biscuits Manufactures (Pvt) Ltd. The investment to acquire the production facility located in Nalanda, Matale totaled Rs. 352 million. Diana Biscuits Manufactures (Pvt) Ltd is engaged in the manufacturing, marketing and distribution of a range of biscuits which fits in well with the current portfolio of products manufactured and marketed by the Cargills Group of Companies. The biscuits range hitherto marketed under the 'Helan' brand is to be rebranded and repositioned.

Sri Lanka is amongst the highest per capita consumers of biscuits in the South Asian region. Cargills therefore sees great potential for expansion and innovation in the biscuit category and is keen to become a key player in this industry.

Subsequent to 31 December 2010, the newly incorporated subsidiary, Millers Brewery Limited entered into an Agreement for the Sale and Purchase of the business and business assets, including the brands, of McCallum Breweries (Ceylon) (Private) Limited, McCallum Brewing Company (Private) Limited and Three Coins Company (Private) Limited at a purchase consideration of Rs. 1,425 million. In relation to this transaction, Millers Brewery Limited has obtained the relevant licenses dated 7 February 2011 from the Excise Commissioner (Revenue) of the Excise Department of Sri Lanka. The acquisition included renowned brands such as '3 Coins' 'Sando Stout' '3 Coins Riva' 'Irish Dark and 'Grand Blonde'. Mr. Stuart Young was also appointed Chairman of Millers Brewery Limited.

We envisage a consumer shift from hard liquor to soft alcohol and a rapidly growing demand from the tourism sector would see growth in this category of business. Millers Brewery Limited would be catering to both mass and niche clientele by developing high quality beverages with local roots but with an international outlook. The ready these brands would have to distribution channels including linkages with institutional customers provides a strong platform from which Millers Brewery should certainly develop into a strong player in the medium term.

The Group identifies branded consumer goods to be a thrust in its future expansion and diversification. The competitive advantage of being the leader in the modern trade industry through its Cargills Food City supermarket chain and its islandwide marketing and distribution subsidiary Millers Limited provides Cargills the opportunity to achieve the full potential of these newly acquired businesses.

Signed.
V R Page
Chief Executive Officer

Income statements

	Group					
	For the quarter ended 31 December			For the period ended 31 December		
	2010 Rs.' 000	2009 Rs.' 000	Variance	2010 Rs.' 000	2009 Rs.' 000	Variance
Revenue	9,866,370	8,062,202	1,804,168	27,457,954	22,649,126	4,808,828
Cost of sales	(8,866,062)	(7,343,339)	(1,522,723)	(24,823,898)	(20,698,187)	(4,125,711)
Gross profit	1,000,308	718,863	281,445	2,634,056	1,950,939	683,117
Other income	126,076	129,775	(3,699)	412,617	361,281	51,336
Distribution costs	(184,176)	(133,915)	(50,261)	(499,175)	(380,818)	(118,357)
Administrative expenses	(425,216)	(290,906)	(134,310)	(1,009,726)	(788,823)	(220,903)
Other Expenses	(42,637)	(35,955)	(6,682)	(122,408)	(106,131)	(16,277)
Operating profit	474,355	387,862	86,493	1,415,364	1,036,448	378,916
Net finance costs	(79,297)	(97,466)	18,169	(230,860)	(332,288)	101,428
Share of loss of equity accounted investees	2,933	-	2,933	(35,547)	-	(35,547)
Profit before taxation	397,991	290,396	107,595	1,148,957	704,160	444,797
Income tax expense	(107,253)	(100,539)	(6,714)	(293,949)	(212,373)	(81,576)
Net profit for the period	290,738	189,857	100,881	855,008	491,787	363,221
Attributable to :						
Equity shareholders of the parent	287,950	189,857	98,093	852,220	491,787	360,433
Minority interest	2,788	-	2,788	2,788	-	2,788
	290,738	189,857	100,881	855,008	491,787	363,221
Earnings per share (Rs.)	1.29	0.85	0.44	3.80	2.20	1.61
Dividend paid per share (Rs.)	-	0.30	(0.30)	0.80	0.80	-

Explanatory notes are given on page 9

Income statements

	Company					
	For the quarter ended 31 December			For the period ended 31 December		
	2010 Rs.' 000	2009 Rs.' 000	Variance	2010 Rs.' 000	2009 Rs.' 000	Variance
Revenue	8,366,070	4,648,173	3,717,897	21,581,384	12,784,029	8,797,355
Cost of sales	(7,861,803)	(4,435,591)	(3,426,212)	(20,505,932)	(12,302,180)	(8,203,752)
Gross profit	504,267	212,582	291,685	1,075,452	481,849	593,603
Other income	152,657	93,085	59,572	410,529	396,588	13,941
Distribution costs	(45,912)	(27,502)	(18,410)	(116,765)	(67,025)	(49,740)
Administrative expenses	(258,959)	(119,951)	(139,008)	(593,766)	(325,385)	(268,381)
Other Expenses	(14,074)	(9,247)	(4,827)	(41,531)	(29,202)	(12,329)
Operating profit	337,979	148,967	189,012	733,919	456,825	277,094
Net finance costs	(67,545)	(69,217)	1,672	(187,531)	(227,410)	39,879
Profit before taxation	270,434	79,750	190,684	546,388	229,415	316,973
Income tax expense	(86,027)	(32,174)	(53,853)	(209,393)	(42,883)	(166,510)
Net profit for the period	184,407	47,576	136,831	336,995	186,532	150,463
Earnings per share (Rs.)	0.82	0.21	0.61	1.50	0.83	0.67
Dividend paid per share (Rs.)	-	0.30	(0.30)	0.80	0.50	0.30

Explanatory notes are given on page 9

Balance sheets

As at	Group		
	31 December 2010 Rs.' 000	31 December 2009 Rs.' 000	31 March 2010 Rs.' 000
ASSETS			
Non-current assets			
Property, plant and equipment	10,411,776	5,011,398	8,691,716
Intangible assets	994,721	293,794	291,923
Investment in associates	180,528	-	216,075
Prepayment on leasehold land and buildings	29,094	-	29,750
Deferred tax assets	21,776	21,480	21,777
	11,637,895	5,326,672	9,251,241
Current assets			
Inventories	3,929,901	2,938,412	3,059,389
Trade and other receivables	1,590,641	1,156,773	1,119,749
Amount due from related companies	279,264	474,851	252,941
Short term investments	148,660	3,254	3,759
Cash and cash equivalents	447,882	463,521	261,763
	6,396,348	5,036,811	4,697,601
Total assets	18,034,243	10,363,483	13,948,842
EQUITY			
Capital and reserves			
Stated capital	130,723	130,723	130,723
Reserves	4,587,687	1,012,428	4,487,687
Retained earnings	2,095,765	1,302,140	1,522,745
Shareholders' fund	6,814,175	2,445,291	6,141,155
Minority interest	122,214	-	-
Total equity	6,936,389	2,445,291	6,141,155
LIABILITIES			
Non-current liabilities			
Borrowings	434,337	236,099	198,499
Deferred tax liability	298,157	276,870	360,352
Deferred liability	2,866	-	-
Retirement benefit obligations	216,410	132,065	163,360
	951,770	645,034	722,211
Current liabilities			
Trade and other payables	4,868,796	4,402,932	4,086,484
Current tax liability	329,564	223,417	181,175
Amount due to related companies	937	23,100	4,166
Dividend payable	15,965	14,852	14,080
Borrowings	4,930,822	2,608,857	2,799,571
	10,146,084	7,273,158	7,085,476
Total liabilities	11,097,854	7,918,192	7,807,687
Total equity and liabilities	18,034,243	10,363,483	13,948,842
<i>Net Assets value per share (Rs.)</i>	30.97	10.92	27.42

Explanatory notes are given on page 9

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

Signed. S L W Dissanayake (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 February 2011.

Signed on behalf of the Board

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

Signed. P S Mathavan (Executive Director / CFO)

Balance sheets

As at	Company		
	31 December 2010 Rs.' 000	31 December 2009 Rs.' 000	31 March 2010 Rs.' 000
ASSETS			
Non-current assets			
Property, plant and equipment	7,091,370	3,359,198	6,515,762
Investment in subsidiaries	2,593,033	1,668,453	1,668,453
Investment in associates	216,075	-	216,075
	9,900,478	5,027,651	8,400,290
Current assets			
Inventories	2,996,594	1,627,923	1,823,335
Trade and other receivables	572,992	482,321	474,571
Amount due from related companies	475,797	472,918	268,757
Short term investments	147,204	3,211	3,672
Cash and cash equivalents	377,728	288,919	160,051
	4,570,315	2,875,292	2,730,386
Total assets	14,470,793	7,902,943	11,130,676
EQUITY			
Capital and reserves			
Stated capital	130,723	130,723	130,723
Reserves	4,083,518	1,004,500	3,983,518
Retained earnings	464,947	278,241	407,152
Total equity	4,679,188	1,413,464	4,521,393
LIABILITIES			
Non-current liabilities			
Borrowings	-	62,500	-
Deferred tax liability	257,110	235,435	324,195
Retirement benefit obligations	189,836	120,341	150,270
	446,946	418,276	474,465
Current liabilities			
Trade and other payables	3,819,312	3,824,886	3,433,827
Current tax liability	276,479	79,694	57,983
Amount due to related companies	1,056,805	181,845	349,704
Dividend payable	15,964	14,852	14,080
Borrowings	4,176,099	1,969,926	2,279,224
	9,344,659	6,071,203	6,134,818
Total liabilities	9,791,605	6,489,479	6,609,283
Total equity and liabilities	14,470,793	7,902,943	11,130,676
<i>Net Assets value per share (Rs.)</i>	20.89	6.31	20.18

Explanatory notes are given on page 9

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Signed. P S Mathavan (Executive Director / CFO)

Cash flow statements

	Group			
	Quarter ended 31 December		Period ended 31 December	
	2010	2009	2010	2009
	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000
Cash flows from operating activities				
Profit before tax	397,991	290,396	1,148,957	704,160
Adjustments for:				
Depreciation	213,143	172,845	606,162	527,488
Retirement benefit obligations	14,427	18,707	51,655	46,423
Amortisation of intangible assets	1,924	1,870	5,755	5,608
Amortisation of prepayment on leasehold land and building	218	-	656	-
Amortisation of deferred liability	(318)	-	(318)	-
Profit on sales of property, plant and equipment	-	(3,285)	(303)	(5,769)
Provision for inventories	2,458	1,500	3,323	1,943
Provision for doubtful debtors	5,299	3,510	12,901	9,781
Net finance costs	79,297	97,466	230,860	332,288
Dividend income	-	-	(8)	-
Share of associate results	(2,933)	-	35,547	-
Operating profit before working capital changes	711,506	583,009	2,095,187	1,621,922
Changes in working capital				
- Increase in inventories	(770,427)	(478,885)	(778,080)	(290,569)
- Decrease / (increase) in trade and other receivables	46,357	(63,293)	(214,851)	(19,043)
- Decrease / (increase) in related company receivables	36,245	(10,833)	(26,323)	(200,934)
- Increase in trade and other payables	419,595	838,081	538,884	485,410
- (Decrease) / increase in related company payables	(11,815)	18,235	(15,130)	14,424
Cash generated from operations	431,461	886,314	1,599,687	1,611,210
Taxes paid	(91,352)	(66,114)	(179,634)	(143,060)
Interest paid	(79,297)	(97,466)	(230,860)	(332,288)
Gratuity paid	(3,712)	(3,221)	(10,425)	(5,916)
Net cash generated from operating activities	257,100	719,513	1,178,768	1,129,946
Cash flows from investing activities				
Addition of property, plant and equipment	(697,455)	(204,574)	(1,237,036)	(448,023)
Addition to intangible assets	-	-	(894)	-
Acquisition of subsidiaries	(1,459,569)	-	(1,459,569)	-
Investments in short term investments	(143,557)	-	(143,557)	-
Proceeds from disposal of property, plant and equipment	-	3,284	648	6,401
Dividend received	-	-	8	-
Net cash used in investing activities	(2,300,581)	(201,290)	(2,840,400)	(441,622)
Cash flows from financing activities				
Net proceeds from short term borrowings	728,957	(148,105)	665,347	1,104,201
Repayments of long term borrowings	(37,847)	(32,600)	(103,046)	(668,736)
Dividend paid	(769)	(66,021)	(177,316)	(171,904)
Net cash generated from / (used in) financing activities	690,341	(246,726)	384,985	263,561
(Decrease) / increase in cash and cash equivalents	(1,353,140)	271,497	(1,276,647)	951,885
Movement in cash and cash equivalents				
At the beginning of the period	(729,936)	(303,314)	(806,429)	(983,702)
Movement during the period	(1,353,140)	271,497	(1,276,647)	951,885
At end of the period	(2,083,076)	(31,817)	(2,083,076)	(31,817)

Explanatory notes are given on page 9

Cash flow statements

	Company			
	Quarter ended 31 December		Period ended 31 December	
	2010 Rs.' 000	2009 Rs.' 000	2010 Rs.' 000	2009 Rs.' 000
Cash flows from operating activities				
Profit before tax	270,434	79,750	546,388	229,415
Adjustments for:				
Depreciation	140,571	93,790	398,702	285,966
Retirement benefit obligations	13,751	17,849	49,646	44,163
Profit on sales of property, plant and equipment	-	(718)	-	(718)
Net finance costs	67,545	69,217	187,531	227,410
Dividend income	-	-	-	(131,228)
Operating profit before working capital changes	492,301	259,888	1,182,267	655,008
Changes in working capital				
- Increase in inventories	(667,171)	(328,992)	(1,173,259)	(41,522)
- Decrease / (increase) in trade and other receivables	148,205	1,056	(81,274)	35,669
- Increase in related company receivables	(113,979)	(9,945)	(207,040)	(200,319)
- Increase in trade and other payables	281,530	793,530	385,485	448,208
- (Decrease) / increase in related company payables	(202,640)	(119,497)	707,101	(35,159)
Cash generated from operations	(61,754)	596,040	813,280	861,885
Taxes paid	(30,651)	(15,870)	(75,129)	(48,301)
Interest paid	(67,545)	(69,217)	(187,531)	(227,410)
Gratuity paid	(3,542)	(3,007)	(10,080)	(5,585)
Net cash (used in) / generated from operating activities	(163,492)	507,946	540,540	580,589
Cash flows from investing activities				
Addition of property, plant and equipment	(610,261)	(101,666)	(974,310)	(283,688)
Acquisition of subsidiary	(924,579)	-	(924,579)	-
Purchases of short term investments	(143,532)	-	(143,532)	-
Proceeds from disposal of property, plant and equipment	-	718	-	718
Dividend received	-	-	-	131,228
Net cash used in investing activities	(1,678,372)	(100,948)	(2,042,421)	(151,742)
Cash flows from financing activities				
Net proceeds from short term borrowings	824,995	(250,105)	1,014,985	967,385
Repayments of long term borrowings	(12,500)	(12,500)	(37,500)	(537,500)
Dividend paid	(769)	(66,021)	(177,316)	(171,904)
Net cash generated from / (used in) financing activities	811,726	(328,626)	800,169	257,981
(Decrease) / increase in cash and cash equivalents	(1,030,138)	78,372	(701,712)	686,828
Movement in cash and cash equivalents				
At the beginning of the period	(490,768)	(176,995)	(819,194)	(785,451)
Movement during the period	(1,030,138)	78,372	(701,712)	686,828
At end of the period	(1,520,906)	(98,623)	(1,520,906)	(98,623)

Explanatory notes are given on page 9

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	Minority interest Rs.' 000	Total Rs.' 000
Balance as at 1 April 2009	130,723	7,928	619,000	385,500	989,553	-	2,132,704
Net profit for the period	-	-	-	-	491,787	-	491,787
Dividends	-	-	-	-	(179,200)	-	(179,200)
Balance as at 31 December 2009	130,723	7,928	619,000	385,500	1,302,140	-	2,445,291
Balance as at 1 April 2010	130,723	7,928	4,094,259	385,500	1,522,745	-	6,141,155
Acquisition of subsidiary	-	-	-	-	-	119,426	119,426
Net profit for the period	-	-	-	-	852,220	2,788	855,008
Transferred to General reserve	-	-	-	100,000	(100,000)	-	-
Dividends	-	-	-	-	(179,200)	-	(179,200)
Balance as at 31 December 2010	130,723	7,928	4,094,259	485,500	2,095,765	122,214	6,936,389

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 2009	130,723	619,000	385,500	270,909	1,406,132
Net profit for the Period	-	-	-	186,532	186,532
Dividends	-	-	-	(179,200)	(179,200)
Balance as at 31 December 2009	130,723	619,000	385,500	278,241	1,413,464
Balance as at 1 April 2010	130,723	3,598,018	385,500	407,152	4,521,393
Net profit for the Period	-	-	-	336,995	336,995
Transferred to General reserve	-	-	100,000	(100,000)	-
Dividends	-	-	-	(179,200)	(179,200)
Balance as at 31 December 2010	130,723	3,598,018	485,500	464,947	4,679,188

Explanatory Notes

- The result for the quarter ended 31 December 2010 and the balance sheet as at 31 December 2010 are provisional and subject to audit.
- The same accounting policies are followed as in the annual report for the year ended 31 March 2010.
- Where appropriate, the previous year's presentation has been amended to conform to the current classification.
- An interim dividend of 50 Cents per share (Rs. 112,000,000) was proposed for the year ended 31 March 2011 on 17 January 2011, which was paid on 7 February 2011.
- There are no contingent liabilities as at the balance sheet date.
- All known expenditure items have been provided for.
- Cargills (Ceylon) PLC purchased 23,046,538 shares of Kotmale Holdings PLC on 3 November 2010. The purchase was made at prices ranging from Rs. 37 to Rs. 40 per share, with the largest parcel purchased being at Rs. 40 resulting in an average price of Rs. 39.91. Consequent to this acquisition, the Company held 73.4% of the total issued ordinary (voting) shares of Kotmale Holdings PLC.

In compliance with the provisions of the Company Takeovers and Mergers Code 1995 (as amended in 2003) - Rule 31, the Company made a Mandatory Offer (closing date was 30 December 2010) to the holders of all the remaining Ordinary Shares of Kotmale Holdings PLC and purchased further 2,612,934 shares of Kotmale Holdings PLC. Consequent to this acquisition, the Company now holds 81.72% of the total issued ordinary (voting) shares of Kotmale Holdings PLC.
- Cargills Quality Foods (Pvt) Limited, a subsidiary of Cargills (Ceylon) PLC acquired 100% of the issued share capital of Diana Biscuits Manufactures (Pvt) Ltd on 24th November 2010. Since there have not been any significant transactions from the date of acquisition up to 31 December 2010, the Company has consolidated only the balance sheet of Diana Biscuits Manufactures (Pvt) Ltd as at 31 December 2010 without considering P & L for post acquisition period and Goodwill on acquisition has been computed accordingly.
- Millers Brewery Limited, a wholly owned subsidiary of the Company entered in to an agreement for the sale and purchase of the business and business assets, including the brands, of McCallum Breweries (Ceylon) (Private) Limited, McCallum Brewing Company (Private) Limited and Three Coins Company (Private) Limited at a purchase consideration of Rs. 1,425 Mn. In relation to this transaction, Millers Brewery Limited has obtained the relevant licenses dated 7 February 2011 from the Excise Commissioner (Revenue) of the Excise Department of Sri Lanka.
- No events other than disclosed above, have occurred since the balance sheet date which would require any adjustment to or disclosure in the 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 31 December	2010 Rs	2009 Rs
Highest	220.00	66.00
Lowest	166.00	51.00
Last traded price	195.40	65.25

Top 20 shareholders

The holdings of the top 20 shareholders as at	31 December 2010		31 December 2009	
	Number of Shares	%	Number of Shares	%
Ceylon Theatres Limited	156,749,240	69.98	156,749,240	69.98
Mr. V R Page	14,374,200	6.42	14,285,000	6.38
Ceylon Guardian Investment Trust - A/C No.1	6,558,700	2.93	7,154,700	3.19
Employees Provident Fund	6,169,600	2.75	-	-
Mr. Anthony A Page	5,050,000	2.25	4,825,000	2.15
Odeon Holdings (Ceylon) Limited	4,622,920	2.06	4,622,920	2.06
Ms. M M Page	2,620,400	1.17	2,101,700	0.94
Mr. J C Page	1,705,500	0.76	1,705,500	0.76
HINL - JPMCB - Butterfield Trust (Bermuda) Limited	1,697,500	0.76	-	0.00
Est. of Mrs. M M Udeshi	1,536,640	0.69	1,536,640	0.69
BNY - CF Ruffer Investment Funds : CF Ruffer Pacific Fund	1,500,000	0.67	-	-
Northern Trust Co S/A - Northern Trust Fiduciary Services (Ireland) Ltd as Trustee	1,212,100	0.54	-	-
National Savings Bank	1,000,000	0.45	-	-
The Gilpin Fund Limited	864,000	0.39	764,000	0.34
The Associated Newspapers of Ceylon Limited	799,840	0.36	799,840	0.36
Mr. C Gardiner, The Bishop of Jaffna, The Archbishop of Colombo	563,040	0.25	563,040	0.25
PICTET & CIE	500,000	0.22	500,000	0.22
Bank of Ceylon No.1 Account	400,000	0.18	-	-
Mr. P E Muttukumaru	391,000	0.17	-	-
Sri Lanka Insurance Corporation Ltd - Life Fund	382,100	0.17	9,018,600	4.03
Deutsche Bank AG - National Equity Fund	-	-	1,500,000	0.67
Nikan (Private) Limited	-	-	466,800	0.21
Mr. B N Shiner	-	-	492,000	0.22
Mr. M M Udeshi	-	-	496,500	0.22
Mrs. D Grimshaw	-	-	484,280	0.22
Mr. K B de Vos	-	-	402,180	0.18
Mr. Joseph Anthony Aloysius	-	-	354,000	0.16
Total	208,696,780	93.17	208,821,940	93.23

Public holding

The percentage of shares held by the public as at 31 December 2010 is 18.39% (31 December 2009 - 18.50%)

Directors' shareholdings

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

	2010	2009
Mr. L R Page	36,760	36,760
Mr. V R Page	14,374,200	14,285,000
Mr. M I Abdul Wahid (w.e.f. 21 May 2010)	4,000	N / A
Mr. S V Kodikara	124,000	124,000
Mr. P S Mathavan	500	20,000
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	5,050,000	4,825,000
Mr. J C Page	1,705,500	1,705,500
Mr. E A D Perera	10,000	20,000

Corporate information

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) - (appointed w.e.f. 21 May 2010)
S V Kodikara (Executive Director / COO)
P S Mathavan (Executive Director / CFO)
Jayantha Dhanapla
A T P Edirisinghe
S E C Gardiner
Sunil Mendis
Anthony A Page
J C Page
E A D Perera
Mrs. S R Thambiyah (resigned w.e.f. 21 May 2010)

Company Secretary

S L W Dissanayake

Corporate Management Committee

V R Page	Dr. J S Punjrath
M I Abdul Wahid	Dr. J Katyal
S V Kodikara	D G O Dias
P S Mathavan	Mrs. M G Perera
J C M Victoria	
S L W Dissanayake	
Mrs. D Chandrasekara	
N Sri Kandaraj	

Remuneration Committee

Sunil Mendis (Chairman)
A T P Edirisinghe
Jayantha Dhanapla

Audit Committee

A T P Edirisinghe (Chairman)
Sunil Mendis
E A D Perera
Mrs. S R Thambiyah (resigned w.e.f. 21 May 2010)

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 Ford, Rhodes, Thornton & Co.
Chartered Accountants

Legal consultants

John Wilson Partners, Attorneys-at-law

Bankers

Bank of Ceylon
Commercial Bank of Ceylon
Deutsche Bank
DFCC Bank
HSBC
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 Dairies (Private) Limited
Cargills Quality Foods (Private) Limited
Cargills Retail (Private) Limited
C P C Lanka Limited
Diana Biscuits Manufactures (Pvt) Ltd
Kotmale Holdings PLC
Kotmale Kiri (Pvt) Ltd
Kotmale Marketing (Pvt) Ltd
Kotmale Milk Products Ltd
Kotmale Products Ltd
Milife Foods Ltd
Millers Brewery Limited
Millers Limited
Swiss Cheese Co. (Pvt) Ltd

Associate Company

CT Properties Limited

Cargills (Ceylon) PLC

40, York Street, Colombo - 01

Tel : 2427777 Fax : 2338704

www.cargillsceylon.com