



SINCE 1844

CARGILLS (CEYLON) PLC

A Member of C T Holdings Group

Operational Review

Cargills reports 50% growth in operating profit for the fourth quarter with core businesses continuing to yield optimum growth

Cargills (Ceylon) PLC, member of C T Holdings Group, is pleased to report an excellent performance from its core businesses Retail and FMCG, for the quarter ended March 31 2012. The Group revenue reached Rs. 12.4 Bn for the quarter, a growth of 25% from last year while operating profit for the quarter has recorded a 50% growth to reach Rs. 635 Mn.

The Group revenue for the year ended 31st March increased by 30% to reach Rs 48. Bn while operating Profit for the same period increased by 24% to Rs. 2.2 Bn. The investments made into our established businesses have yielded commendable growth. **Operating profit from those entities increased by 40% compared to the 12-month period last year further substantiating our continued positive outlook for the industry.**

The exceptional performance of the Retail and Restaurant sectors as well as the Manufacturing companies, other than the new acquisitions, has countered the impact of the aggressive investment drive undertaken by the Group in 2010 and 2011. The Group's capital outlay on property, plant and equipment for period was Rs. 3.4 Bn of which 29% was invested in new acquisitions. The profit-after-tax for the year ended saw only a marginal increase of 2.06%. The increased rates of taxation payable by manufacturing units which were previously exempted and higher interest costs on borrowings to fund acquisitions also impacted the profitability during the current year.

The results reported by our established businesses underscore the growth potential of the Retail and FMCG industry in the new environment and augurs well for our continued leadership across all sectors. The group continues its accelerated expansion of its retail chain while the restaurant segment is establishing itself to cater to a growing urban clientele beyond the Colombo district.

Our investments in the soft-alcohol business stems from the opportunity arising from the distinct change in consumption patterns stimulated by a rising disposable income. The sector has undertaken a fast-paced expansion drive that would see our brands emerging as market movers.

Your Group is also consolidating interests in the dairy sector to yield maximum value amidst a favorable policy regime. Investments are being made to increase production capacity, enhance the product range and expand the width and depth of distribution.

We remain confident that our existing businesses would exceed its current momentum in the new financial year, while the new investments would begin to yield results and contribute to bottom-line growth in the medium term.

31 May 2012

Income statements

	Group						
	Notes	For the quarter ended 31 March			For the period ended 31 March		
		2012	2011	<i>Variance</i>	2012	2011	<i>Variance</i>
	Rs.' 000	Rs.' 000		Rs.' 000	Rs.' 000		
Revenue	12,401,288	9,927,864	24.91%	48,256,932	37,128,661	29.97%	
Cost of sales	(11,122,057)	(9,025,724)	23.23%	(43,358,513)	(33,646,234)	28.87%	
Gross profit	1,279,231	902,140	41.80%	4,898,419	3,482,427	40.66%	
Other income	205,088	170,279	20.44%	784,494	582,450	34.69%	
Distribution costs	(354,726)	(165,174)	114.76%	(1,176,747)	(635,971)	85.03%	
Administrative expenses	(470,440)	(415,508)	13.22%	(1,995,439)	(1,412,112)	41.31%	
Other expenses	(23,536)	(68,944)	-65.86%	(246,168)	(191,352)	28.65%	
Operating profit	635,617	422,793	50.34%	2,264,559	1,825,442	24.06%	
Finance costs	(219,772)	(134,442)	63.47%	(630,044)	(363,946)	73.11%	
Share of loss of equity accounted investees	(23,815)	(19,246)	23.74%	(55,901)	(54,793)	2.02%	
Profit before taxation	392,030	269,105	45.68%	1,578,614	1,406,703	12.22%	
Income tax expense	(68,502)	(19,460)	252.01%	(461,872)	(312,530)	47.78%	
Net profit for the period	323,528	249,645	29.60%	1,116,742	1,094,173	2.06%	
Attributable to :							
Equity shareholders of the parent	322,244	244,022		1,105,018	1,088,550		
Non controlling interest	1,284	5,623		11,724	5,623		
	323,528	249,645		1,116,742	1,094,173		
Earnings per share (Rs.)	1.44	1.09		4.93	4.86		
Dividend paid per share (Rs.)	0.70	0.50		1.70	1.30		

Explanatory notes are given on page 10

Income statements

	Notes	Company					
		For the quarter ended 31 March			For the period ended 31 March		
		2012 Rs.' 000	2011 Rs.' 000	Variance	2012 Rs.' 000	2011 Rs.' 000	Variance
Revenue		10,012,449	8,088,276	23.79%	39,205,479	29,669,660	32.14%
Cost of sales		(9,286,696)	(7,704,092)	20.54%	(36,703,785)	(28,210,024)	30.11%
Gross profit		725,753	384,184	88.91%	2,501,694	1,459,636	71.39%
Other income	9	204,134	222,519	-8.26%	1,184,076	633,048	87.04%
Distribution costs		(65,469)	(59,280)	10.44%	(218,768)	(176,045)	24.27%
Administrative expenses		(359,769)	(213,212)	68.74%	(1,296,298)	(806,978)	60.64%
Other expenses		(13,470)	(17,775)	-24.22%	(68,371)	(59,306)	15.29%
Operating profit		491,179	316,436	55.22%	2,102,333	1,050,355	100.15%
Finance costs		(201,463)	(106,717)	88.78%	(562,940)	(294,248)	91.31%
Profit before taxation		289,716	209,719	38.14%	1,539,393	756,107	103.59%
Income tax expense		(81,449)	8,571	-1050.29%	(319,834)	(200,822)	59.26%
Net profit for the period		208,267	218,290	-4.59%	1,219,559	555,285	119.63%
Earnings per share (Rs.)		0.93	0.98		5.44	2.48	
Dividend paid per share (Rs.)		0.70	0.50		1.70	1.30	

Explanatory notes are given on page 10

Balance sheets

As at	Notes	Group	
		31 March 2012 Rs.' 000	31 March 2011 Rs.' 000
ASSETS			
Non-current assets			
Property, plant and equipment		14,183,358	11,104,597
Intangible assets		1,731,103	1,054,384
Investment in associates		105,381	161,282
Advance paid for acquisition of assets		-	1,205,425
Prepayment on leasehold land and buildings		28,000	28,875
Deferred tax assets	10	88,709	14,315
		16,136,551	13,568,878
Current assets			
Inventories		5,052,500	3,576,322
Trade and other receivables		2,876,660	1,584,089
Amount due from related companies		161,019	197,079
Short term investments		139,555	75,587
Cash and cash equivalents		517,283	303,645
		8,747,017	5,736,722
Total assets		24,883,568	19,305,600
EQUITY			
Capital and reserves			
Stated capital		130,723	130,723
Reserves		4,610,436	4,608,892
Retained earnings		2,918,552	2,220,095
Shareholders' fund		7,659,711	6,959,710
Non controlling interest		83,561	89,123
Total equity		7,743,272	7,049,433
LIABILITIES			
Non-current liabilities			
Borrowings		242,541	384,167
Deferred tax liability		428,348	328,458
Grant received		25,657	2,389
Retirement benefit obligations		249,265	192,761
		945,811	907,775
Current liabilities			
Trade and other payables		6,673,251	4,817,170
Current tax liability		321,839	277,501
Amount due to related companies		1,805,342	1,636
Dividend payable		20,815	17,610
Borrowings		7,373,238	6,234,475
		16,194,485	11,348,392
Total liabilities		17,140,296	12,256,167
Total equity and liabilities		24,883,568	19,305,600
<i>Net Assets value per share (Rs.)</i>		34.20	31.07

Explanatory notes are given on page 10

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 31 May 2012.

Signed on behalf of the Board

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

Signed. P S Mathavan (Executive Director)

Balance sheets

As at	Company	
	31 March 2012 Rs.' 000	31 March 2011 Rs.' 000
ASSETS		
Non-current assets		
Property, plant and equipment	8,371,391	7,471,198
Investment in subsidiaries	2,673,554	1,668,553
Investment in associates	216,075	216,075
	11,261,020	9,355,826
Current assets		
Inventories	3,469,818	2,707,913
Trade and other receivables	1,468,008	699,823
Amount due from related companies	3,510,820	2,800,698
Short term investments	34,006	46,965
Cash and cash equivalents	446,833	246,161
	8,929,485	6,501,560
Total assets	20,190,505	15,857,386
EQUITY		
Capital and reserves		
Stated capital	130,723	130,723
Reserves	4,105,094	4,103,606
Retained earnings	1,409,996	571,237
Total equity	5,645,813	4,805,566
LIABILITIES		
Non-current liabilities		
Deferred tax liability	361,962	287,662
Retirement benefit obligations	216,596	164,553
	578,558	452,215
Current liabilities		
Trade and other payables	4,943,559	3,843,632
Current tax liability	194,152	229,719
Amount due to related companies	2,420,797	1,035,803
Dividend payable	20,624	17,609
Borrowings	6,387,002	5,472,842
	13,966,134	10,599,605
Total liabilities	14,544,692	11,051,820
Total equity and liabilities	20,190,505	15,857,386
<i>Net Assets value per share (Rs.)</i>	25.20	21.45

Explanatory notes are given on page 10

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

Signed. P S Mathavan (Executive Director)

Statements of changes in equity

Group	Stated capital Rs.' 000	Capital reserve Rs.' 000	Revaluation reserve Rs.' 000	General reserve Rs.' 000	Retained earnings Rs.' 000	Non controlling interest Rs.' 000	Total Rs.' 000
Balance as at 1 April 2010	130,723	7,928	4,094,259	385,500	1,522,745	-	6,141,155
Acquisition of subsidiary	-	-	-	-	-	84,100	84,100
Net profit for the period	-	-	-	-	1,088,550	5,623	1,094,173
Deferred tax on revaluation	-	-	21,205	-	-	-	21,205
Transferred to General reserves	-	-	-	100,000	(100,000)	-	-
Dividends	-	-	-	-	(291,200)	-	(291,200)
Balance as at 31 March 2011	<u>130,723</u>	<u>7,928</u>	<u>4,115,464</u>	<u>485,500</u>	<u>2,220,095</u>	<u>89,723</u>	<u>7,049,433</u>
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	-	-	-	-	1,105,018	11,724	1,116,742
Deferred tax on revaluation	-	-	1,544	-	-	-	1,544
Adjustment resulted in increase of subsidiary shareholding	-	-	-	-	(25,761)	(17,886)	(43,647)
Dividends	-	-	-	-	(380,800)	-	(380,800)
Balance as at 31 March 2012	<u>130,723</u>	<u>7,928</u>	<u>4,117,008</u>	<u>485,500</u>	<u>2,918,552</u>	<u>83,561</u>	<u>7,743,272</u>

Company	Stated capital Rs.' 000	Revaluation reserve Rs.' 000	General reserve Rs.' 000	Retained earnings Rs.' 000	Total Rs.' 000
Balance as at 1 April 2010	130,723	3,598,018	385,500	407,152	4,521,393
Net profit for the Period	-	-	-	555,285	555,285
Transferred to General reserves	-	-	100,000	(100,000)	-
Deferred tax on revaluation	-	20,088	-	-	20,088
Dividends	-	-	-	(291,200)	(291,200)
Balance as at 31 March 2011	<u>130,723</u>	<u>3,618,106</u>	<u>485,500</u>	<u>571,237</u>	<u>4,805,566</u>
Balance as at 1 April 2011	130,723	3,618,106	485,500	571,237	4,805,566
Net profit for the Period	-	-	-	1,219,559	1,219,559
Deferred tax on revaluation	-	1,488	-	-	1,488
Dividends	-	-	-	(380,800)	(380,800)
Balance as at 31 March 2012	<u>130,723</u>	<u>3,619,594</u>	<u>485,500</u>	<u>1,409,996</u>	<u>5,645,813</u>

Explanatory notes are given on page 10

Cash flow statements

	Group			
	Quarter ended 31 March		Period ended 31 March	
	2012	2011	2012	2011
	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000
Cash flows from operating activities				
Profit before tax	392,030	269,105	1,578,614	1,406,703
Adjustments for:				
Depreciation	271,887	245,129	1,169,938	851,291
Impairment of property, plant and equipments	-	10,967	-	10,967
Retirement benefit obligations	(2,068)	(22,761)	71,144	28,454
Amortisation of intangible assets	(42,104)	2,030	9,647	7,785
Amortisation of prepayment on leasehold land and building	219	219	875	875
Amortisation of grants	(2,719)	(477)	(4,153)	(477)
(Profit)/ loss on sales of property, plant and equipment	(11,294)	454	(15,405)	151
Write-off of capital work in progress	-	814	-	814
Profit from disposal of investments	-	(7,768)	-	(7,768)
(Reversal) / provision for inventories	(1,351)	8,032	(22,532)	11,355
Provision/ (reversal) for doubtful debtors	8,346	(3,715)	23,359	9,186
Provision for investments	12,959	1,844	12,959	1,844
Finance cost	219,772	134,442	630,044	363,946
Dividend income	-	-	(272)	(8)
Share of associate results	23,815	19,246	55,901	54,793
Operating profit before working capital changes	869,492	657,561	3,510,119	2,739,911
Changes in working capital				
- (Increase) / decrease in inventories	(216,367)	345,546	(1,453,646)	(417,291)
- (Increase) / decrease in trade and other receivables	(689,135)	63,936	(1,377,084)	(214,243)
- (Increase) / decrease in related company receivables	(45,468)	(177,978)	36,060	115,368
- Increase / (decrease) in trade and other payables	711,209	(80,951)	1,856,081	464,888
- Increase / (decrease) in related company payables	43,479	260,863	1,803,706	(14,431)
Cash generated from / (used in) operations	673,210	1,068,977	4,375,236	2,674,202
Taxes paid	(68,693)	(31,119)	(329,338)	(210,753)
Interest paid	(219,772)	(134,442)	(630,044)	(363,946)
Gratuity paid	(2,694)	(886)	(14,640)	(11,228)
Net cash generated from / (used in) operating activities	382,051	902,530	3,401,214	2,088,275
Cash flows from investing activities				
Addition of property, plant and equipment	(1,696,312)	(955,294)	(3,472,174)	(2,188,963)
Addition to intangible assets	(10,465)	(4,959)	(16,367)	(5,853)
Acquisition of subsidiaries	-	9,812	-	(1,380,668)
Acquisition of non controlling interest in subsidiary	(13,729)	-	(43,647)	-
Advance paid for acquisition of assets	(242,696)	(1,205,425)	(242,696)	(1,205,425)
Receipt of grants	9,376	-	27,421	-
Proceeds from disposal of property, plant and equipment	12,890	180	17,001	826
Dividend received	-	-	272	8
Short term investments	(66,429)	78,997	(76,927)	(64,535)
Net cash (used in) / generated from investing activities	(2,007,365)	(2,076,689)	(3,807,117)	(4,844,610)
Cash flows from financing activities				
Net (repayment of) / proceeds from short term borrowings	29,995	1,256,330	(799,065)	1,920,315
Repayments of long term borrowings	(35,335)	(45,977)	(127,427)	(143,776)
Dividend paid	(151,967)	(110,356)	(377,595)	(287,671)
Net cash (used in) / generated from financing activities	(157,307)	1,099,997	(1,304,087)	1,488,868
(Decrease) / Increase in cash and cash equivalents	(1,782,621)	(74,162)	(1,709,990)	(1,267,467)
Movement in cash and cash equivalents				
At the beginning of the period	(2,197,812)	(2,196,281)	(2,270,443)	(806,429)
On acquisition of subsidiaries	-	-	-	(196,547)
Movement during the period	(1,782,621)	(74,162)	(1,709,990)	(1,267,467)
At end of the period	(3,980,433)	(2,270,443)	(3,980,433)	(2,270,443)

Explanatory notes are given on page 10

Cash flow statements

	Company			
	Quarter ended 31 March		Period ended 31 March	
	2012	2011	2012	2011
	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000
Cash flows from operating activities				
Profit before tax	289,716	209,719	1,539,393	756,107
Adjustments for:				
Depreciation	138,471	136,884	674,371	535,586
Retirement benefit obligations	(1,020)	(24,893)	64,464	24,753
Loss / (profit) on sales of property, plant and equipment	-	113	-	113
Profit from disposal of investments	-	(7,768)	-	(7,768)
Provision / (reversal) for inventories	(5,772)	-	3,122	-
Provision for doubtful debtors	901	-	2,580	-
Provision for investments	12,959	1,877	12,959	1,877
Finance cost	201,463	106,717	562,940	294,248
Dividend income	-	(48,603)	(380,317)	(48,603)
Operating profit before working capital changes	636,718	374,046	2,479,512	1,556,313
Changes in working capital				
- (Increase) / decrease in inventories	(67,547)	288,680	(765,027)	(884,578)
- (Increase) / decrease in trade and other receivables	(657,328)	(82,969)	(850,040)	(164,244)
- (Increase) / decrease in related company receivables	444,961	(1,238,613)	(710,122)	(1,445,653)
- Increase / (decrease) in trade and other payables	315,108	24,320	1,099,927	409,805
- Increase / (decrease) in related company payables	64,521	(21,002)	1,384,994	686,099
Cash generated from / (used in) operations	736,433	(655,538)	2,639,244	157,742
Taxes paid	(49,211)	(31,410)	(200,338)	(106,539)
Interest paid	(201,463)	(106,717)	(562,940)	(294,248)
Gratuity paid	(2,291)	(390)	(12,421)	(10,470)
Net cash generated from / (used in) operating activities	483,468	(794,055)	1,863,545	(253,515)
Cash flows from investing activities				
Addition of property, plant and equipment	(678,170)	(516,824)	(1,574,564)	(1,491,135)
Acquisition of subsidiaries	-	-	-	(1,037,785)
Investment on new share issue of subsidiary	(1,004,901)	-	(1,005,001)	-
Short term investments	-	106,130	-	(37,402)
Dividend received	-	-	380,317	-
Net cash (used in) / generated from investing activities	(1,683,071)	(410,694)	(2,199,248)	(2,566,322)
Cash flows from financing activities				
Net (repayment of) / proceeds from short term borrowings	29,995	1,024,995	(560,020)	2,039,980
Repayments of long term borrowings	-	(12,499)	-	(49,999)
Dividend paid	(152,157)	(110,355)	(377,785)	(287,671)
Net cash (used in) / generated from financing activities	(122,162)	902,141	(937,805)	1,702,310
(Decrease) / increase in cash and cash equivalents	(1,321,765)	(302,608)	(1,273,508)	(1,117,527)
Movement in cash and cash equivalents				
At the beginning of the period	(1,888,464)	(1,634,113)	(1,936,721)	(819,194)
Movement during the period	(1,321,765)	(302,608)	(1,273,508)	(1,117,527)
At end of the period	(3,210,229)	(1,936,721)	(3,210,229)	(1,936,721)

Explanatory notes are given on page 10

Explanatory Notes

- 1 The result for the quarter ended 31 March 2012 and the balance sheet as at 31 March 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 2011.
- 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 are no contingent liabilities as at the balance sheet date.
- 6 All known expenditure items have been provided for.
- 7 During the period under review, Cargills Quality Foods Limited, a wholly owned subsidiary of the Company, acquired 1,042,295 ordinary shares of the subsidiary Kotmale Holdings PLC at a purchase consideration of Rs. 43.65 Mn and the value of net assets acquired was Rs. 17.89 Mn and resulting excess payment of Rs. 25.76 Mn has been charged to the retained earnings in the statement of changes in equity.
- 8 On 16 December 2011, an interim dividend of Rs. 156.8 Mn for the financial year 2011/2012 was declared and paid on 6 January 2012 by the Company.
- 9 Company received net dividend of Rs. 357 Mn (2011 - Nil) and Rs. 23.1 Mn (2011- Rs. 48.6 Mn) from wholly owned subsidiaries, Cargills Retail (Private) Limited and Cargills Quality Foods Limited, respectively during the financial year and has been accounted under other income.
- 10 Cargills Agrifoods Limited a sub-subsiary of the company have recognised a deferred tax asset of Rs. 74.4 Mn as at the balance sheet date, as the management is certain that there will be future taxable profits against which the deferred tax asset can be utilised.

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 March

	2012 Rs	2011 Rs
Highest	200.00	253.00
Lowest	160.00	70.00
Last traded price	174.00	228.30

Top 20 shareholders

The holdings of the top 20 shareholders as at

	31 March 2012		31 March 2011	
	Number of Shares	%	Number of Shares	%
C T Holdings PLC	156,799,240	70.00	156,749,240	69.98
Mr. V R Page	14,403,900	6.43	14,380,200	6.42
Employees Provident Fund	6,929,636	3.09	6,263,600	2.80
Ceylon Guardian Investment Trust - A/C No.1	6,558,700	2.93	6,558,700	2.93
Mr. Anthony A Page	5,050,000	2.25	5,050,000	2.25
Odeon Holdings (Ceylon) 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 Fund : 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	1,497,500	0.67
Est. of Mrs. M M Udeshi	1,214,640	0.54	1,536,640	0.69
GF Capital Global Limited	864,000	0.39	864,000	0.39
Bank of Ceylon No.1 Account	809,600	0.36	799,600	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	382,100	0.17
Mr. C Gardiner, The Bishop of Jaffna, The Archbishop of Colombo	563,040	0.25	563,040	0.25
National Saving Bank	543,800	0.24	548,300	0.24
PICTET & CIE	500,000	0.22	500,000	0.22
AVIVA NDB Insurance PLC - A/C No. 7	474,400	0.21	-	-
Total	208,856,116	93.24	207,757,080	92.75

Public holding

The percentage of shares held by the public as at 31 March 2012 is 18.35% (31 March 2011 - 18.38%).

Directors' shareholdings

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

	2012	2011
Mr. L R Page	36,760	36,760
Mr. V R Page	14,403,900	14,380,200
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	5,050,000	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 / CFO)

Jayantha Dhanapla

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

Senior Management

S J Fernando

M Beamish

M H A Barrie

Ms. D Chandrasekara

D G O Dias

S L W Dissanayake

Ms. H S Ellawala

Ms. M Jayasekera

N Sri Kandaraj

S Law

Ms. M G Perera

L G S Perera

M R Rahim

A Vageesan

J C M Victoria

Remuneration Committee

Sunil Mendis (Chairman)

A T P Edirisinghe

Jayantha Dhanapla

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

Muslim Commercial Bank

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

Cargills (Ceylon) PLC
40, York Street, Colombo 1
Tel: 2427777 Fax: 2338704
www.cargillsceylon.com