



SINCE 1844

CARGILLS (CEYLON) PLC

A Member of C.T Holdings Group



Provisional Financial Statements
Year ended 31 March 2013

Operational Review

Cargills (Ceylon) PLC reports a stable performance for the year ended 31st March 2013, despite a substantially challenging market environment attributed to policy changes coupled with higher borrowing costs and a slower overall macro-economic growth.

Retail sector peak sales period impacted by VAT on closing stock

The lack of transitional provisions to allow for the claiming of input Value-Added-Tax (VAT) on the closing stock as at 31 December 2012 had a significant impact on the Group's Retail Business which enjoys peak sales during the 3rd and 4th quarters. Despite the inadequate time provided to adjust to the new policy, the Retail team partly mitigated the adverse one-off impact of the policy change by curtailing inventory. While the challenges in the external environment remain, 'Cargills Food City' is committed to maintaining its consistent 'low price' positioning across all categories and has not passed on the VAT to its customers.

Consumers Brands and Restaurants reported stable performance

Our established businesses in Consumer Brands and Restaurants segments have continued to report a steady performance in terms of volume and transaction growth respectively. The Restaurant sector's diversification into the entertainment-dining segment with the launch of TGI Friday's in Sri Lanka is in pre-operation stage and the flagship Restaurant is set to open in the new financial year. Meanwhile the KFC chain experienced a significant increase in input costs and steps have been taken to modify its value-for-money range to offer a lower entry price for KFC customers.

Post-war investments in dairy, agriculture, confectionaries, real estate, property and financial services topped Rs 12 Bn. creating 2466 new jobs

The Group, confident of the economic environment in the country in the post-conflict period invested over Rs 12 Bn in organic and inorganic growth over the past 3 years. This includes acquisition and capacity enhancement in dairy, agriculture, soft alcohol, and confectionaries sectors as well as investments in real estate, property development and financial services. Through these investments the Group has created 2466 new jobs while positioning itself for its next phase of growth. However the fast-paced investment drive has resulted in increased Group debt and corresponding increase in finance cost. Finance cost for the year concluded amounted to Rs 1.2 Bn compared to Rs 630.0 Mn in the previous year while total Group debt at the year-end stands at Rs 14.1 Bn.

Group Financial Performance

Group Revenue for the quarter ended 31st March 2013, was Rs 12.7 Bn, a 2.53% growth over the corresponding quarter of last year. Fourth quarter net profit dropped 56.96% below the previous financial year at Rs 129.17 Mn, primarily due to the one-off cost attributed to unrecoverable VAT of the retail sector.

Group Revenue recorded a growth of 14.8% for the year ended 31 March 2013, at Rs 55.4 Bn. Operating Profit for the period appreciated by 3.3% from last year to reach Rs 2.3 Bn, despite the VAT impact and the soft alcohol and biscuits segments performing below potential. Profit-after-tax for the year ended 31st March 2013 declined by 45.6% to end at Rs 594.8 Mn. The steep rise in finance costs and increased debt levels also contributed to this decline.

Confident of business potential

While the overall Group results for the year are below expectation, the management has already initiated measures towards turning around this performance. In the year ahead, Cargills would be increasingly focused on building the value-for-money advantage in its product portfolios while rationalizing inputs costs and enhancing efficiencies to sustain profitability. The Group remains confident of the long term potential of its businesses and continues to be steadfastly committed to its ethos of creating sustainable value for all its stakeholders.

04 June 2013

Income statements

	Group					
	For the quarter ended 31 March			For the year ended 31 March		
	2013 Rs.' 000	2012 Rs.' 000	Variance %	2013 Rs.' 000	2012 Rs.' 000	Variance %
Revenue	12,714,880	12,400,769	2.53	55,420,892	48,256,413	14.85
Cost of sales	(11,252,338)	(11,062,979)	(1.71)	(49,653,424)	(43,299,435)	(14.67)
Gross profit	1,462,542	1,337,790	9.33	5,767,468	4,956,978	16.35
Other direct income	224,962	206,509	8.94	939,836	785,915	19.58
Distribution expenses	(533,709)	(427,883)	(24.73)	(1,677,875)	(1,249,904)	(34.24)
Administrative expenses	(605,012)	(446,275)	(35.57)	(2,400,789)	(1,971,274)	(21.79)
Other expenses	(85,677)	(24,473)	(250.09)	(278,892)	(247,105)	(12.86)
Operating profit	463,106	645,668	(28.27)	2,349,748	2,274,610	3.30
Net Finance costs	(207,939)	(219,772)	5.38	(1,225,322)	(630,044)	(94.48)
Share of loss of equity accounted investees	(11,269)	(25,577)	55.94	(24,471)	(57,663)	57.56
Profit before taxation	243,898	400,319	(39.07)	1,099,955	1,586,903	(30.69)
Income tax expense	(114,731)	(100,183)	(14.52)	(505,141)	(493,553)	(2.35)
Net profit for the period	129,167	300,136	(56.96)	594,814	1,093,350	(45.60)
Attributable to :						
Equity shareholders of the parent	123,480	296,313		577,539	1,079,087	
Non controlling interest	5,687	3,823		17,275	14,263	
	129,167	300,136		594,814	1,093,350	
Earnings per share (Rs.)	0.55	1.32		2.58	4.82	
Dividend paid per share (Rs.)	0.70	0.70		2.00	1.70	

Income statements

	Company						
	Notes	For the quarter ended 31 March			For the year ended 31 March		
		2013 Rs.' 000	2012 Rs.' 000	Variance %	2013 Rs.' 000	2012 Rs.' 000	Variance %
Revenue		9,932,641	10,012,449	(0.80)	44,258,443	39,205,479	12.89
Cost of sales		(9,390,302)	(9,388,408)	(0.02)	(41,656,231)	(36,805,497)	(13.18)
Gross profit		542,339	624,041	(13.09)	2,602,212	2,399,982	8.43
Other direct income		233,839	204,134	14.55	958,334	764,365	25.38
Distribution expenses		(131,683)	(65,469)	(101.14)	(327,833)	(218,768)	(49.85)
Administrative expenses		(387,021)	(258,397)	(49.78)	(1,541,403)	(1,194,926)	(29.00)
Other expenses		(15,994)	(13,470)	(18.74)	(63,953)	(68,371)	6.46
Operating profit		241,480	490,839	(50.80)	1,627,357	1,682,282	(3.26)
Other indirect income	7	155,529	-	100.00	448,493	419,711	6.86
Net Finance costs		(269,492)	(193,611)	(39.19)	(1,034,676)	(555,088)	(86.40)
Profit before taxation		127,517	297,228	(57.10)	1,041,174	1,546,905	(32.69)
Income tax expense		(33,064)	(116,850)	71.70	(190,449)	(355,235)	46.39
Net profit for the period		94,453	180,378	(47.64)	850,725	1,191,670	(28.61)
Earnings per share (Rs.)		0.42	0.81		3.80	5.32	
Dividend paid per share (Rs.)		0.70	0.70		2.00	1.70	

Explanatory notes are given on page 10



Balance sheets

As at	Group	
	31 March 2013 Rs.' 000	31 March 2012 Rs.' 000
ASSETS		
Non-current assets		
Property, plant and equipment	18,426,249	14,152,240
Intangible assets	1,767,206	1,731,104
Other investments	660,000	-
Investment in associates	79,148	103,619
Prepayment on leasehold land and buildings	27,125	28,000
Deferred tax assets	73,192	81,425
	21,032,920	16,096,388
Current assets		
Inventories	5,148,915	5,041,726
Trade and other receivables	2,797,723	2,894,764
Amount due from related companies	838,091	160,888
Short term investments	362,198	139,555
Cash and cash equivalents	887,416	517,583
	10,034,343	8,754,516
Total assets	31,067,263	24,850,904
EQUITY		
Capital and reserves		
Stated capital	130,723	130,723
Reserves	4,609,266	4,607,736
Retained earnings	3,020,309	2,892,807
Shareholders' fund	7,760,298	7,631,266
Non controlling interest	100,998	85,914
Total equity	7,861,296	7,717,180
LIABILITIES		
Non-current liabilities		
Borrowings	2,149,763	242,540
Deferred tax liability	594,820	412,477
Deferred income	58,849	25,658
Retirement benefit obligations	337,758	250,204
	3,141,190	930,879
Current liabilities		
Trade and other payables	7,698,566	6,614,213
Current tax liability	343,021	379,315
Amount due to related companies	28,091	1,819,264
Dividend payable	19,997	20,815
Borrowings	11,975,102	7,369,238
	20,064,777	16,202,845
Total liabilities	23,205,967	17,133,724
Total equity and liabilities	31,067,263	24,850,904
<i>Net assets value per share (Rs.)</i>	34.64	34.07

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 04 June 2013.

Signed on behalf of the Board

Signed. V R Page (Deputy Chairman / CEO)

Signed. P S Mathavan (Executive Director)



Balance sheets

As at	Company	
	31 March 2013 Rs.' 000	31 March 2012 Rs.' 000
ASSETS		
Non-current assets		
Property, plant and equipment	10,642,283	8,371,391
Investment in subsidiaries	3,678,553	2,673,553
Other investments	660,000	-
Investment in associates	216,075	216,075
	15,196,911	11,261,019
Current assets		
Inventories	3,468,322	3,469,818
Trade and other receivables	1,101,843	1,476,915
Amount due from related companies	5,801,977	3,507,427
Short term investments	36,094	34,006
Cash and cash equivalents	771,555	446,833
	11,179,791	8,934,999
Total assets	26,376,702	20,196,018
EQUITY		
Capital and reserves		
Stated capital	130,723	130,723
Reserves	4,106,582	4,105,094
Retained earnings	1,784,832	1,382,107
Total equity	6,022,137	5,617,924
LIABILITIES		
Non-current liabilities		
Borrowings	2,000,000	-
Deferred tax liability	491,818	365,350
Retirement benefit obligations	292,334	216,596
	2,784,152	581,946
Current liabilities		
Trade and other payables	6,080,153	4,952,301
Current tax liability	62,101	226,168
Amount due to related companies	690,018	2,410,053
Dividend payable	19,809	20,624
Borrowings	10,718,332	6,387,002
	17,570,413	13,996,148
Total liabilities	20,354,565	14,578,094
Total equity and liabilities	26,376,702	20,196,018
<i>Net assets value per share (Rs.)</i>	26.88	25.08

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 04 June 2013.

Signed on behalf of the Board

Signed. V R Page (Deputy Chairman / 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	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	-	-	-	-	1,079,087	14,263	1,093,350
Deferred tax on revaluation	-	-	(1,156)	-	-	-	(1,156)
Adjustment resulted in increase of subsidiary shareholding	-	-	-	-	(25,575)	(18,072)	(43,647)
Dividends	-	-	-	-	(380,800)	-	(380,800)
Balance as at 31 March 2012	130,723	7,928	4,114,308	485,500	2,892,807	85,914	7,717,180
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	-	-	-	-	577,540	17,275	594,815
Deferred tax on revaluation	-	-	1,530	-	-	-	1,530
Adjustment resulted in increase of subsidiary shareholding	-	-	-	-	(2,038)	(2,191)	(4,229)
Dividends	-	-	-	-	(448,000)	-	(448,000)
Balance as at 31 March 2013	130,723	7,928	4,115,838	485,500	3,020,309	100,998	7,861,296

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 2011	130,723	3,618,106	485,500	571,237	4,805,566
Net profit for the Period	-	-	-	1,191,670	1,191,670
Deferred tax on revaluation	-	1,488	-	-	1,488
Dividends	-	-	-	(380,800)	(380,800)
Balance as at 31 March 2012	130,723	3,619,594	485,500	1,382,107	5,617,924
Balance as at 1 April 2012	130,723	3,619,594	485,500	1,382,107	5,617,924
Net profit for the Period	-	-	-	850,725	850,725
Deferred tax on revaluation	-	1,488	-	-	1,488
Dividends	-	-	-	(448,000)	(448,000)
Balance as at 31 March 2013	130,723	3,621,082	485,500	1,784,832	6,022,137

Cash flow statements

	Group		Company	
	Period ended 31 March		Period ended 31 March	
	2013 Rs.' 000	2012 Rs.' 000	2013 Rs.' 000	2012 Rs.' 000
Cash flows from operating activities				
Profit before taxation	1,099,955	1,586,903	1,041,174	1,546,905
Adjustments for:				
Depreciation	1,341,976	1,167,340	742,764	674,369
Retirement benefit obligations	106,008	72,083	96,542	64,464
Amortisation of intangible assets	11,590	9,647	-	-
Amortisation of prepayment on leasehold land and building	875	875	-	-
Amortisation of deferred income	(706)	(4,152)	-	-
Profit on sale of property, plant and equipment	(33,238)	(15,405)	(11,471)	-
Provision for inventories	(19,746)	12,968	(2,275)	3,559
Provision for doubtful debtors	14,377	23,359	628	2,580
Provision for investments	2,072	12,959	(2,088)	12,959
Net Finance costs	1,225,322	630,044	1,034,676	555,088
Dividend income	(374)	(273)	(448,493)	(380,317)
Share of associate results	24,471	57,663	-	-
Operating profit before working capital changes	3,772,582	3,554,011	2,451,457	2,479,607
Changes in working capital				
- (Increase) / decrease in inventories	(87,443)	(1,478,372)	3,771	(765,464)
- (Increase) / decrease in trade and other receivables	82,664	(1,375,793)	374,444	(854,055)
- (Increase) / decrease in related company receivables	(677,203)	36,191	(2,294,550)	(1,683,643)
- Increase in trade and other payables	1,084,355	1,792,154	1,127,851	1,103,780
- Increase / (decrease) in related company payables	(1,791,173)	1,817,628	(1,720,035)	1,731,213
Cash generated from operations	2,383,782	4,345,819	(57,062)	2,011,438
Taxes paid	(349,326)	(329,338)	(226,560)	(200,338)
Interest paid	(1,225,322)	(630,044)	(1,034,676)	(555,088)
Gratuity paid	(18,454)	(14,640)	(20,804)	(12,421)
Net cash generated from operating activities	790,680	3,371,797	(1,339,102)	1,243,591
Cash flows from investing activities				
Addition to property, plant and equipment	(2,555,006)	(3,459,108)	(1,935,326)	(1,574,562)
Expenditure incurred on capital work-in-progress	(3,091,444)	-	(1,078,330)	-
Addition to intangible assets	(47,692)	(16,367)	-	-
Advance paid for acquisition of assets	-	(223,998)	-	-
Acquisition of non controlling interest in subsidiary	(4,229)	(43,647)	-	-
Investment on new share issue of subsidiary	-	-	(1,005,000)	(5,000)
Addition to other investments	(660,000)	-	(660,000)	-
Receipt of grant	33,897	27,421	-	-
Proceeds from disposal of property, plant and equipment	63,703	18,953	11,471	-
Dividend received	374	273	448,493	268
Addition to Short term investments	(224,715)	(76,927)	-	-
Net cash (used in) investing activities	(6,485,112)	(3,773,400)	(4,218,692)	(1,579,294)
Cash flows from financing activities				
Net (repayment of) / proceeds from short term borrowings	4,501,295	(799,065)	4,225,250	(560,020)
Net (repayments of) / proceeds from long term borrowings	1,863,299	(127,427)	2,000,000	-
Dividend paid	(448,818)	(377,595)	(448,815)	(377,785)
Net cash generated from / (used in) financing activities	5,915,776	(1,304,087)	5,776,435	(937,805)
Increase / (decrease) in cash and cash equivalents	221,344	(1,705,690)	218,641	(1,273,508)
Movement in cash and cash equivalents				
At the beginning of the period	(3,976,133)	(2,270,443)	(3,210,229)	(1,936,721)
Movement during the period	221,344	(1,705,690)	218,641	(1,273,508)
At the end of the period	(3,754,789)	(3,976,133)	(2,991,588)	(3,210,229)

Explanatory notes are given on page 10



Segment Information

For the quarter ended 31 March	Retail		Fast Moving Consumer Goods		Restaurant		Group	
	2013 Rs.' 000	2012 Rs.' 000	2013 Rs.' 000	2012 Rs.' 000	2013 Rs.' 000	2012 Rs.' 000	2013 Rs.' 000	2012 Rs.' 000
Revenue	44,258,443	39,205,479	14,313,694	12,070,796	1,954,825	1,383,466	60,526,962	52,659,741
Intra segment revenue	-	-	(1,118,427)	(1,299,415)	-	-	(1,118,427)	(1,299,415)
Intersegment revenue	(38,586)	(43,830)	(3,949,057)	(3,060,083)	-	-	(3,987,643)	(3,103,913)
	44,219,857	39,161,649	9,246,210	7,711,298	1,954,825	1,383,466	55,420,892	48,256,413
Segment operating profit	1,621,369	1,725,175	529,056	347,701	199,323	201,734	2,349,748	2,274,610
Finance costs	(1,039,980)	(562,940)	(181,797)	(65,683)	(3,545)	(1,421)	(1,225,322)	(630,044)
Share of associate results	(24,471)	(57,663)	-	-	-	-	(24,471)	(57,663)
Profit before taxation	556,918	1,104,572	347,259	282,018	195,778	200,313	1,099,955	1,586,903
Income tax expense	(190,449)	(393,647)	(279,418)	(91,971)	(35,274)	(7,935)	(505,141)	(493,553)
Profit for the year	366,469	710,925	67,841	190,047	160,504	192,378	594,814	1,093,350
Attributable to:								
Equity shareholders of the parent	366,469	710,925	50,566	175,784	160,504	192,378	577,539	1,079,087
Non controlling interest	-	-	17,275	14,263	-	-	17,275	14,263
	366,469	710,925	67,841	190,047	160,504	192,378	594,814	1,093,350



Explanatory Notes

- 1 The result for the quarter ended 31 March 2013 and the balance sheet as at 31 March 2013 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 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.
- 5 All known expenditure items have been provided for.
- 6 On 30 January 2013, an interim dividend of Rs. 156.8 Mn for the financial year 2012/2013 was declared and paid on 18 February 2013 by the Company.
- 7 Dividend income received from subsidiary companies has been accounted under other indirect income.
- 8 **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.
- 9 Millers Brewery Limited, a wholly owned subsidiary of the Cargills (Ceylon) PLC issued further Rs 1Bn worth of ordinary shares on 22 March 2013, which was entirely subscribed by the company.
- 10 The Company invested Rs 660 Mn in the ordinary shares of Cargills Agriculture and Commercial Bank on 19 March 2013.
- 11 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 March

	2013 Rs	2012 Rs
Highest	155.50	240.00
Lowest	145.00	117.00
Last traded price	151.80	174.00

Top 20 shareholders

The holdings of the top 20 shareholders as at

	31 March 2013		31 March 2012	
	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	6,929,636	3.09
Mr. Anthony A Page	5,084,950	2.27	5,050,000	2.25
Odeon Holdings (Ceylon) Limited	4,622,920	2.06	4,622,920	2.06
Ceylon Guardian Investment Trust - A/C No.1	4,558,700	2.04	6,558,700	2.93
HSBC Intl Nom Ltd - SSBT-National Westminster Bank PLC	3,100,087	1.38	-	-
Ms. M M Page	2,724,604	1.22	2,655,900	1.19
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	1,297,500	0.58
Est. of Mrs. M M Udeshi	-	-	1,214,640	0.54
GF Capital Global Limited	864,000	0.39	864,000	0.39
Bank of Ceylon No.1 Account	809,600	0.36	809,600	0.36
The Associated Newspapers of Ceylon Limited	799,840	0.36	799,840	0.36
Mellon Bank N.A. - Florida Retirement System	796,700	0.36	-	-
Northern Trust Co S/A-Northern Trust Fiduciary Services (Ireland) Limited	787,500	0.35	787,500	0.35
SLIC Ltd - Life Fund	-	-	776,000	0.35
Sir Chittampalam A Gardiner Trust	563,040	0.25	563,040	0.25
National Saving Bank	543,800	0.24	543,800	0.24
PICTET & CIE	500,000	0.22	500,000	0.22
AVIVA NDB Insurance PLC - A/C No. 7	-	-	474,400	0.21
HSBC Intl Nom Ltd-SSBT-Russell Institutional Funds Public Limited Company	420,000	0.19	-	-
Total	209,186,157	93.39	208,856,116	93.24

Public holding

The percentage of shares held by the public as at 31 March 2013 is 18.33% (31 March 2012 - 18.35%).

Directors' shareholdings

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

	2013	2012
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	5,084,950	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 : ccf@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

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 I 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