

# **Socially conscious...** **Environmentally** **entrenched...** **Culturally focused.**

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SINCE 1844  
**Cargills**

**Cargills (Ceylon) PLC**  
Condensed Interim Financial Statements  
Three months ended 30 June 2016

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# Management Review

Cargills Ceylon PLC, a CT Holdings Company, is pleased to report its financial results for the quarter ended 30th June 2016 in the financial year 2016/17.

The Management is pleased to note that all businesses report a stable performance delivering results that exceed the same period last year. This trend is carried forward from the previous financial year wherein the momentum in external environment was complemented by a thrust to grow the industry and our brands.

The Retail segment is experiencing a steady growth with turnover reaching Rs 16.7 Bn for the quarter, a growth of 23.8 % over last year. Segment operating profit was Rs 832.4 Mn, a substantial improvement from Rs 363.1 Mn reported in Q 1 of 2015/16. The leadership of the business is driving stringent supply chain efficiencies towards delivering price, service, quality and freshness across all store formats.

The FMCG Sector comprising Dairy and Agriculture has continued its stable growth record with gross turnover reaching Rs 4.9 Bn delivering a segment profit for the quarter of Rs 560.5 Mn. The confectionaries business has not reached scale and continues to face challenges in what is a highly competitive, commodity-oriented and cost-sensitive category. Investments made towards enhancing capacities and diversifying product lines initiated last year and during the first quarter of the current year would yield results during the latter part of 2016/17.

The KFC business is maintaining its upward trend in the new financial year. The quarter recorded a turnover of Rs 764.1 Mn while segment operating profit touched 50.6 Mn compared to Rs 7.5 Mn reported in Q 1 2015/16. However the TGI Friday's business despite enjoying wide consumer appeal is still to turnaround.

The Group reported a turnover of Rs 20.9 Bn for the quarter compared to Rs 17.1 Bn for the same period last year which is a 22.1% growth. Operating profit for the first three months of year was Rs 1.4 Bn, a 81.2% increase from the Rs 796.4 Mn reported in the first quarter of 2015/16. Net Profit as at 30th June was Rs 807.8 Mn, a strong performance compared to Rs 403.0 Mn Net Profit reported in Q 1 2015. The tax expense has been computed as per the rates applicable in the previous financial year.

The performance of the first quarter holds the Group in good stead in a year set to see our brands taking progressive steps towards further empowering consumer choice, health and wellbeing. During the year Cargills has planned a strategic investment drive across its business segments continuing its focus to harness regional growth by building and enhancing market for our brands.

# Statement of Profit or Loss and Other Comprehensive Income

	Group			Company		
	For the three months ended 30 June			For the three months ended 30 June		
	2016	2015	Variance	2016	2015	Variance
	Rs.'000	Rs.'000	%	Rs.'000	Rs.'000	%
Revenue	20,965,145	17,175,620	22.06	8,016	7,081	13.20
Cost of sales	(18,423,191)	(15,333,709)	(20.15)	(7,163)	(6,063)	(18.14)
<b>Gross profit</b>	<b>2,541,954</b>	<b>1,841,911</b>	<b>38.01</b>	<b>853</b>	<b>1,018</b>	<b>(16.21)</b>
Other income	406,268	374,382	8.52	205,378	196,685	4.42
Distribution expenses	(530,731)	(538,729)	1.48	(3,955)	(2,457)	(60.97)
Administrative expenses	(884,639)	(796,696)	(11.04)	(134,409)	(136,560)	1.58
Other expenses	(89,170)	(84,369)	(5.69)	(7,628)	(9,721)	21.53
<b>Operating profit</b>	<b>1,443,682</b>	<b>796,499</b>	<b>81.25</b>	<b>60,239</b>	<b>48,965</b>	<b>23.02</b>
Net finance costs	(197,107)	(150,036)	(31.37)	(95,898)	(32,631)	(193.89)
Share of loss of equity accounted investees	(29,041)	(36,474)	20.38	-	-	-
<b>Profit/(loss) before taxation</b>	<b>1,217,534</b>	<b>609,989</b>	<b>99.60</b>	<b>(35,659)</b>	<b>16,334</b>	<b>(318.31)</b>
Income tax expense	(409,728)	(206,979)	(97.96)	(21,468)	(1,548)	(1,286.82)
<b>Profit/(loss) for the period</b>	<b>807,806</b>	<b>403,010</b>		<b>(57,127)</b>	<b>14,786</b>	
<b>Other comprehensive income (OCI)</b>						
Net gain/ (loss) on available-for-sale investments	(632)	(2,181)		(635)	(2,181)	
Equity accounted investee share of OCI	(2,591)	(780)		-	-	
<b>Other comprehensive income for the period, net of tax</b>	<b>(3,223)</b>	<b>(2,961)</b>		<b>(635)</b>	<b>(2,181)</b>	
<b>Total comprehensive income for the period</b>	<b>804,583</b>	<b>400,049</b>		<b>(57,762)</b>	<b>12,605</b>	
<b>Profit attributable to:</b>						
Equity shareholders of the parent	767,609	390,640		(57,127)	14,786	
Non controlling interest	40,197	12,370		-	-	
<b>Profit/(loss) for the period</b>	<b>807,806</b>	<b>403,010</b>		<b>(57,127)</b>	<b>14,786</b>	
<b>Total comprehensive income attributable to:</b>						
Equity shareholders of the parent	764,386	387,679		(57,762)	12,605	
Non controlling interest	40,197	12,370		-	-	
<b>Total comprehensive income for the period</b>	<b>804,583</b>	<b>400,049</b>		<b>(57,762)</b>	<b>12,605</b>	
Earnings/(loss) per share (Rs.)	3.43	1.74		(0.26)	0.07	

Explanatory notes are given on page 8

# Statement of Financial Position

As at	Group		Company	
	30 June 2016 Rs.' 000	31 March 2016 Rs.' 000 (Audited)	30 June 2016 Rs.' 000	31 March 2016 Rs.' 000 (Audited)
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	20,238,997	20,266,084	3,010,354	2,981,795
Investment property	3,543,564	3,543,564	5,443,351	5,443,351
Intangible assets	1,070,261	1,077,423	-	-
Investment in subsidiaries	-	-	1,773,945	1,773,945
Investment in associates	4,805,230	2,305,653	4,858,483	2,325,378
Prepayment on leasehold land and buildings	24,281	24,500	-	-
Deferred tax assets	70,038	62,642	-	-
<b>Total non-current assets</b>	<b>29,752,371</b>	<b>27,279,866</b>	<b>15,086,133</b>	<b>12,524,469</b>
<b>Current assets</b>				
Inventories	6,642,322	7,194,778	5,872	9,986
Trade and other receivables	4,049,915	3,571,892	837,234	633,499
Amount due from related companies	991,832	1,015,944	1,465,881	1,294,595
Other financial assets	947,378	1,004,306	25,555	57,360
Cash and cash equivalents	937,650	2,144,349	5,974	203,816
<b>Total current assets</b>	<b>13,569,097</b>	<b>14,931,269</b>	<b>2,340,516</b>	<b>2,199,256</b>
<b>Total assets</b>	<b>43,321,468</b>	<b>42,211,135</b>	<b>17,426,649</b>	<b>14,723,725</b>
<b>EQUITY</b>				
Stated capital	130,723	130,723	130,723	130,723
Other equity	(2,326,573)	(2,251,743)	-	-
Reserves	8,377,056	8,377,688	3,846,367	3,847,002
Retained earnings	8,627,733	7,864,611	5,369,918	5,427,045
<b>Total equity attributable to equity holders of the company</b>	<b>14,808,939</b>	<b>14,121,279</b>	<b>9,347,008</b>	<b>9,404,770</b>
Non controlling interest	423,736	383,539	-	-
<b>Total equity</b>	<b>15,232,675</b>	<b>14,504,818</b>	<b>9,347,008</b>	<b>9,404,770</b>
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
Borrowings	86,700	198,300	-	-
Deferred tax liability	797,683	777,550	154,361	155,370
Deferred income	81,993	84,863	-	-
Employee benefits	690,970	638,004	279,302	255,724
Put liability	2,326,573	2,251,743	-	-
<b>Total non-current liabilities</b>	<b>3,983,919</b>	<b>3,950,460</b>	<b>433,663</b>	<b>411,094</b>
<b>Current liabilities</b>				
Trade and other payables	9,428,376	10,937,305	348,802	382,882
Current tax liability	1,743,332	1,472,988	132,349	109,872
Amount due to related companies	2,402	3,622	3,030	38,892
Dividend payable	32,463	32,715	31,940	32,192
Borrowings	12,898,301	11,309,227	7,129,857	4,344,023
<b>Total current liabilities</b>	<b>24,104,874</b>	<b>23,755,857</b>	<b>7,645,978</b>	<b>4,907,861</b>
<b>Total liabilities</b>	<b>28,088,793</b>	<b>27,706,317</b>	<b>8,079,641</b>	<b>5,318,955</b>
<b>Total equity and liabilities</b>	<b>43,321,468</b>	<b>42,211,135</b>	<b>17,426,649</b>	<b>14,723,725</b>
Net Assets value per share (Rs.)	66.11	63.04	41.73	41.99

Explanatory notes are given on page 8

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

(Signed)

Dilantha Jayawardhana  
(Group Chief Financial Officer)

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 12 August 2016

Signed on behalf of the Board

(Signed)  
Ranjit Page  
(Deputy Chairman/CEO)

(Signed)  
Imtiaz Abdul Wahid  
(Managing Director / Deputy CEO)

# Statement of Changes in Equity

Group	Stated capital Rs.'000	Capital reserve Rs.'000	Revaluation reserve Rs.'000	General reserve Rs.'000	Available for sale reserve Rs.'000	Other equity Rs.'000	Retained earnings Rs.'000	Non controlling interest Rs.'000	Total Rs.'000
Balance as at 1 April 2015	130,723	7,928	7,023,147	485,500	(15,848)	(1,974,311)	6,885,400	336,608	12,879,147
Net profit for the period	-	-	-	-	-	-	390,640	12,370	403,010
Other comprehensive income	-	-	-	-	(2,181)	-	(780)	-	(2,961)
Total comprehensive income	-	-	-	-	(2,181)	-	389,860	12,370	400,049
Transactions with owners of the company, recognized directly in equity									
Put option over NCI	-	-	-	-	-	(65,610)	-	-	(65,610)
Balance as at 30 June 2015	130,723	7,928	7,023,147	485,500	(18,029)	(2,039,921)	7,275,260	348,978	13,213,586
Balance as at 1 April 2016	130,723	7,928	7,908,678	485,500	(24,418)	(2,251,743)	7,864,611	383,539	14,504,818
Net profit for the period	-	-	-	-	-	-	767,609	40,197	807,806
Other comprehensive income	-	-	-	-	(632)	-	(2,591)	-	(3,223)
Total comprehensive income	-	-	-	-	(632)	-	765,018	40,197	804,583
Transactions with owners of the company, recognized directly in equity									
Put option over NCI	-	-	-	-	-	(74,830)	-	-	(74,830)
Movement due to change in shareholding of equity accounted investee	-	-	-	-	-	-	(1,751)	-	(1,751)
Expense on right issue of equity accounted investee	-	-	-	-	-	-	(145)	-	(145)
Balance as at 30 June 2016	130,723	7,928	7,908,678	485,500	(25,050)	(2,326,573)	8,627,733	423,736	15,232,675

Company	Stated capital Rs.'000	Revaluation reserve Rs.'000	General reserve Rs.'000	Available for sale reserve Rs.'000	Retained earnings Rs.'000	Total Rs.'000
Balance as at 1 April 2015	130,723	3,318,259	485,500	(15,884)	5,214,851	9,133,449
Net profit for the period	-	-	-	-	14,786	14,786
Other comprehensive income	-	-	-	(2,181)	-	(2,181)
Total comprehensive income	-	-	-	(2,181)	14,786	12,605
<b>Balance as at 30 June 2015</b>	<b>130,723</b>	<b>3,318,259</b>	<b>485,500</b>	<b>(18,065)</b>	<b>5,229,637</b>	<b>9,146,054</b>
Balance as at 1 April 2016	130,723	3,385,912	485,500	(24,410)	5,427,045	9,404,770
Net loss for the period	-	-	-	-	(57,127)	(57,127)
Other comprehensive income	-	-	-	(635)	-	(635)
Total comprehensive income	-	-	-	(635)	(57,127)	(57,762)
<b>Balance as at 30 June 2016</b>	<b>130,723</b>	<b>3,385,912</b>	<b>485,500</b>	<b>(25,045)</b>	<b>5,369,918</b>	<b>9,347,008</b>

Explanatory notes are given on page 8

# Statement of Cash Flow

For the three months ended 30 June	Group		Company	
	2016 Rs. '000	2015 Rs. '000	2016 Rs. '000	2015 Rs. '000
<b>Cash flows from operating activities</b>				
Profit/(loss) before taxation	1,217,534	609,989	(35,659)	16,334
<b>Adjustments for:</b>				
Depreciation	433,656	422,392	7,626	9,714
Employee benefits	57,313	59,558	25,607	24,661
Amortisation of intangible assets	9,077	4,914	-	-
Amortisation of prepayment on leasehold land and building	219	73	-	-
Amortisation of deferred income	(2,870)	(2,870)	-	-
Profit on sale of property, plant and equipment	(9,502)	(17,876)	-	-
Impairment of property plant and equipment	-	239	-	-
Provision for inventories	70,604	9,524	-	-
Provision for / (reversal of provision for) doubtful debtors	(3,946)	2,713	-	-
Net finance costs	197,107	150,036	95,898	32,631
Share of loss of equity accounted investees	29,041	36,474	-	-
<b>Operating profit before working capital changes</b>	<b>1,998,233</b>	<b>1,275,166</b>	<b>93,472</b>	<b>83,340</b>
<b>Changes in working capital</b>				
- Decrease in inventories	481,852	249,398	4,114	7,923
- Increase in trade and other receivables	(474,077)	(263,741)	(203,593)	(140,890)
- (Increase) / decrease in related company receivables	24,112	(10,692)	(171,286)	1,359,222
- Decrease in trade and other payables	(1,508,931)	(203,904)	(34,222)	(115,703)
- Increase / (decrease) in related company payables	(1,220)	94	(35,862)	(84,087)
<b>Cash generated from operations</b>	<b>519,969</b>	<b>1,046,321</b>	<b>(347,377)</b>	<b>1,109,805</b>
Taxes paid	(126,645)	(3,047)	-	-
Interest paid	(260,499)	(174,169)	(123,955)	(61,913)
Gratuity paid	(4,347)	(5,416)	(2,029)	(2,748)
<b>Net cash generated from/(used in) operating activities</b>	<b>128,478</b>	<b>863,689</b>	<b>(473,361)</b>	<b>1,045,144</b>
<b>Cash flows from investing activities</b>				
Addition to property, plant and equipment	(406,806)	(268,336)	(36,185)	(4,229)
Addition to intangible assets	(1,915)	(900)	-	-
Addition to investment in associate	(2,533,105)	-	(2,533,105)	-
Finance income received	63,392	24,133	28,057	29,282
Proceeds from disposal of property, plant and equipment	9,739	17,876	-	-
(Addition to) / disposal of other financial assets	56,296	(14,917)	31,171	-
<b>Net cash generated from / (used in) investing activities</b>	<b>(2,812,399)</b>	<b>(242,144)</b>	<b>(2,510,062)</b>	<b>25,053</b>
<b>Cash flows from financing activities</b>				
Net proceeds from / (repayment of) short term borrowings	1,518,257	(2,087,100)	2,845,000	500,000
Net proceeds from / (repayment of) long term borrowings	(111,600)	(125,374)	-	-
Dividend paid	(252)	(363)	(252)	(363)
<b>Net cash generated from / (used in) financing activities</b>	<b>1,406,405</b>	<b>(2,212,837)</b>	<b>2,844,748</b>	<b>499,637</b>
<b>Increase / (decrease) in cash and cash equivalents</b>	<b>(1,277,516)</b>	<b>(1,591,292)</b>	<b>(138,674)</b>	<b>1,569,834</b>
<b>Movement in cash and cash equivalents</b>				
At the beginning of the year	(1,116,906)	(2,338,452)	(1,499,508)	(2,526,173)
Movement during the year	(1,277,516)	(1,591,292)	(138,674)	1,569,834
<b>At the end of the period</b>	<b>(2,394,422)</b>	<b>(3,929,744)</b>	<b>(1,638,183)</b>	<b>(956,339)</b>

Explanatory notes are given on page 8



# Segment Information

For the three months ended 30 June	Retail		Fast Moving Consumer Goods		Restaurant		Group	
	2016 Rs.'000	2015 Rs.'000	2016 Rs.'000	2015 Rs.'000	2016 Rs.'000	2015 Rs.'000	2016 Rs.'000	2015 Rs.'000
Revenue	16,726,739	13,510,430	4,907,806	4,276,646	764,075	636,860	22,398,620	18,423,936
Intra segment revenue	-	(5,850)	(37,136)	(30,997)	-	-	(37,136)	(36,847)
Inter segment revenue	(33,045)	(48,363)	(1,363,294)	(1,163,106)	-	-	(1,396,339)	(1,211,469)
	16,693,694	13,456,217	3,507,376	3,082,543	764,075	636,860	20,965,145	17,175,620
Segment operating profit	832,402	363,150	560,581	425,760	50,699	7,589	1,443,682	796,499

Explanatory notes are given on page 8

# Explanatory Notes

1. The result for the three months ended 30 June 2016 and the Statement of Financial Position as at 30 June 2016 are provisional and subject to audit.
2. The Condensed Interim Financial Statements of the Group and the Company have been prepared in accordance with Sri Lanka Accounting Standard LKAS 34 - Interim Financial Reporting. These Condensed Interim Financial Statements should be read in conjunction with the annual financial statements for the year ended 31 March 2016.
3. Company invested Rs. 1,276 Mn and Rs. 2,533 Mn in Cargills Bank Limited and accordingly 88,000,000 and 174,696,905 additional shares were acquired on 10 May 2016 and 30 June 2016.
4. As per the announcement made to the Colombo Stock Exchange on 14 January 2015, the Company sought to utilise the provisions of Section 246 of the Companies Act, No. 7 of 2007 to compulsorily purchase any shares in the subsidiary Kotmale Holdings PLC (KHP) not held by the Company at a price of Rs.62.50 per share. This action was based on legal advice received that the aforesaid section could be read on a standalone basis. The SEC has subsequently informed us that the Section 246 referred to aforesaid cannot be read on a standalone basis and should be read as a part of Part VIII of the Companies Act which deals with 'Amalgamations'. Accordingly, the SEC has directed that Cargills and Kotmale give the former minority shareholders of Kotmale the opportunity to continue as shareholders of Kotmale if they so desire.

Therefore, subsequent to the reporting date, the Company (jointly with KHP) has written to the shareholders as directed by the SEC. This opportunity given to the relevant shareholders, was kept open till 10th August 2016. There is no further liability arising to the Company or KHP from this transaction.

5. Where appropriate, the previous year's figures have been reclassified to conform to the current classification.
6. Additional income tax assessment on Cargills Ceylon PLC amounting to Rs. 243.58 Mn was issued by the Department of Inland Revenue for the year of assessment 2013/2014. Having sought professional advice, a valid petition of appeal was made to the Commissioner General of Inland Revenue. Accordingly, no provision has been made in the financial statements.

Other than above there have been no significant change in the nature and the value of the contingencies and commitments which were disclosed in the annual report for the year ended 31 March 2016.

7. Final dividend of Rs. 2.25 per share for the financial year ended 31 March 2016 was paid on 13 July 2016.

No events other than the above, have occurred since the reporting 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 30 June	2016 Rs.	2015 Rs.
Highest	168.90	145.00
Lowest	140.00	134.10
Last traded price	153.00	140.90

## Top 20 shareholders

The holdings of the top 20 shareholders as at	30 June 2016		30 June 2015	
	Number of Shares	%	Number of Shares	%
C T Holdings PLC	157,249,240	70.20	156,799,240	70.00
Mr. V R Page	14,961,900	6.68	14,443,900	6.45
Employees' Provident Fund	7,356,416	3.28	7,566,966	3.38
Odeon Holdings (Ceylon) (Private) Limited	4,822,920	2.15	4,622,920	2.06
Ceylon Guardian Investment Trust PLC - A/C No.1	4,175,700	1.86	4,275,700	1.91
Ms. M M Page	4,112,803	1.84	3,628,008	1.62
HSBC Intl Nom Ltd - SSBT- National Westminster Bank PLC as Depositary of First State Indian Subcontinent	3,927,600	1.75	3,927,600	1.75
BNYM SA/NV-CF Ruffer Investment Funds : CF Ruffer Pacific Fund	3,208,024	1.43	2,912,056	1.30
Bank of Ceylon - A/C No. 1	1,303,613	0.58	1,103,453	0.49
Mellon Bank N.A. - Florida Retirement System	1,301,800	0.58	1,301,800	0.58
HINL - JPMCB - Butterfield Trust (Bermuda) Limited	1,297,500	0.58	1,297,500	0.58
Deutsche Bank AG as Trustee for JB Vantage Value Equity Fund	902,770	0.40	750,547	0.34
GF Capital Global Limited	864,000	0.39	864,000	0.39
The Associated Newspapers of Ceylon Limited	799,840	0.36	799,840	0.36
HSBC Intl Nom Ltd-SSBT-Russell Institutional Funds Public Limited Company	791,300	0.35	791,300	0.35
J.B. Cocoshell (Pvt) Ltd	660,720	0.29	-	-
National Saving Bank	598,040	0.27	783,568	0.35
Sir Chittampalam A Gardiner Trust	563,040	0.25	563,040	0.25
HSBC Intl Nom Ltd-State Street Munich C/o SSBT-Universal- Investment	531,200	0.24	531,200	0.24
Mr. J C Page	455,000	0.20	905,000	0.40
<b>Total</b>	<b>209,883,426</b>	<b>93.69</b>	<b>207,867,638</b>	<b>92.80</b>

## Investor Relations Supplement contd.

### Public holding

The percentage of shares held by the public and number of public shareholders as at 30 June 2016 is 20.46% and 1,895 (30 June 2015 - 21.13% and 1,908) respectively.

### Directors' shareholdings

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

	2016	2015
Mr. Louis Page	36,760	36,760
Mr. Ranjit Page	14,961,900	14,443,900
Mr. Imtiaz Abdul Wahid	4,000	4,000
Mr. Sidath Kodikara	124,000	124,000
Mr. Prabhu Mathavan	500	500
Mr. Priya Edirisinghe	50,000	50,000
Mr. Sanjeev Gardiner	20,000	20,000
Mr. Sunil Mendis	20,000	20,000
Mr. Anthony A Page	276,157	276,157
Mr. Joseph Page	455,000	905,000
Mr. Errol Perera	10,000	10,000

# 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

Louis Page (Chairman)  
Ranjit Page (Deputy Chairman/CEO)  
Imtiaz Abdul Wahid (Managing Director/Deputy CEO)  
Sidath Kodikara  
Prabhu Mathavan  
Priya Edirisinghe  
Sanjeev Gardiner  
Sunil Mendis  
Anthony A Page  
Joseph Page  
Errol Perera  
Deva Rodrigo (w.e.f. 1 July 2016)

## Company Secretary

Sarath Dissanayake

## Remuneration Committee

Sunil Mendis (Chairman)  
Priya Edirisinghe

## Audit Committee

Priya Edirisinghe (Chairman)  
Sunil Mendis  
Errol Perera  
Deva Rodrigo (w.e.f. 1 July 2016)

## Related Party Transactions Review Committee

Priya Edirisinghe (Chairman)  
Sunil Mendis  
Errol Perera  
Deva Rodrigo (w.e.f. 1 July 2016)

## Stock Exchange Listing

Colombo Stock Exchange

## Registered Office

40, York Street, Colombo 1, Sri Lanka  
Telephone : +94 (0) 11 242 7777  
Facsimile : +94 (0) 11 233 8704  
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  
Cargills Bank  
Commercial Bank of Ceylon  
Deutsche Bank  
DFCC Bank  
Habib Bank  
HNB Bank  
HSBC Bank  
MCB Bank  
NDB Bank  
Nations Trust Bank  
Pan Asia Bank  
People's Bank  
Sampath Bank  
Seylan Bank  
Standard Chartered Bank  
State Bank of India

## Subsidiary Companies

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

## Associate Company

C T Properties Limited  
Cargills Bank Limited

