



CARGILLS (CEYLON) PLC

CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED
30 JUNE 2019

Contents

Statement of Profit or Loss and Other Comprehensive Income	01
Statement of Financial Position	02
Statement of Changes in Equity - Group	04
Statement of Changes in Equity - Company	05
Statement of Cash Flows	06
Segment Information	08
Explanatory Notes	09
Investor Relations Supplement	10
Notes	12
Corporate Information	IBC

Management Review

Cargills (Ceylon) PLC is pleased to report its financial results for the period ended 30 June 2019.

The economy faced multiple challenges during the quarter as a consequence of the Easter Sunday attacks, with significant impact to the tourism sector and consumer and businesses confidence jolted by this unfortunate event.

Within this environment the FMCG sector showed resilience to drive Group performance, supported by our Retail presence across the country. The sector recorded a growth in revenue of 19% YoY to Rs.4,833Mn and operating profit growth of 29% YoY to Rs.856Mn. Growing demand for our National Dairy Brands 'Kotmale' and 'Magic' has resulted in Cargills becoming the 2nd largest milk collector in the country over the past year, while our National Brand 'Kist' reported over 20% topline growth in the Beverage Sector. Meanwhile, the Retail sector recorded a growth of 3.3% YoY to Rs. 20,138 Mn for the period, resulting in an operating profit of Rs.714Mn, up 13.1% YoY, and the Restaurants sector reported a 2.9% YoY growth in revenue to Rs.945Mn, resulting in an operating profit of Rs.60Mn for the period, a decline of 44.1% YoY. Both sectors were impacted by the market conditions that prevailed during the quarter.

The Group reported a profit after tax of Rs. 660 Mn for the period ended 30 June 2019. Revenue grew 5.9% YoY to Rs. 25,916 Mn, while operating profit rose 16% YoY to Rs. 1,720 Mn. Net finance costs rose 101% YoY to Rs.639Mn, while Share of Associate profit was recorded at -Rs.82Mn (vs. Rs.3.8Mn in 1Q19). The sharp growth in net finance cost (which includes a charge of Rs.291Mn for Interest cost on Lease Liabilities) is due to the adoption of SLFRS 16 – Leases in the preparation of the Financial statements. The Group has adopted the Modified Retrospective Approach, and therefore, the prior period financial information has not been restated. The impact to Group Profit after Tax from the adoption of the new financial reporting standard is -Rs.36Mn for the quarter, and the impact is mainly to the Retail and Restaurant segments. Further details are available in the Notes to the Financial Statements.

The Group will continue to focus on FMCG growth, expanding our manufacturing operations while continuing to grow the Retail footprint. The expansion of the Cheese plant will be completed during this quarter, further strengthening the Group's presence in this category, which is currently dominated by imported brands. Consumption is gradually recovering towards normal levels, and the Group is confident of an improved performance from all businesses in the coming quarters, with a focus on increasing market share and leading in all categories within which we operate.

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		
	2019 Rs.' 000	2018 Rs.' 000	Variance %	2019 Rs.' 000	2018 Rs.' 000	Variance %
Revenue	25,915,876	24,464,979	5.93	6,862	2,519	172.41
Cost of sales	(22,700,863)	(21,680,268)	(4.71)	(8,900)	(3,083)	(188.68)
Gross profit	3,215,013	2,784,711	15.45	(2,038)	(564)	(261.35)
Other income	532,002	488,130	8.99	267,447	240,965	10.99
Distribution expenses	(724,739)	(622,410)	(16.44)	(1,529)	(972)	(57.30)
Administrative expenses	(1,154,104)	(1,049,767)	(9.94)	(165,003)	(155,699)	(5.98)
Other expenses	(147,941)	(117,880)	(25.50)	(26,647)	(20,683)	(28.84)
Results from operating activities	1,720,231	1,482,784	16.01	72,230	63,047	14.57
Net finance costs	(638,906)	(317,664)	(101.13)	(55,698)	(73,679)	24.40
Share of profit/(loss) of equity accounted investees, net of tax	(81,576)	3,802	(2,245.61)	-	-	-
Profit before taxation	999,749	1,168,922	(14.47)	16,532	(10,632)	255.49
Income tax expense	(339,896)	(383,881)	11.46	(2,697)	(32,184)	91.62
Profit/(Loss) for the period	659,853	785,041	(15.95)	13,835	(42,816)	132.31
Other comprehensive income (OCI)						
Net gain/(loss) on investment in financial assets at fair value through other comprehensive income / available-for-sale investments	-	799		-	799	
Share of other comprehensive income in equity accounted investee, net of tax	10,360	(9,530)		-	-	
Impairment of investment in financial assets at fair value through other comprehensive income / AFS Investment - reclassified to profit and loss	5,131	-		5,114	-	
Other comprehensive income for the period, net of tax	15,491	(8,731)		5,114	799	
Total comprehensive income for the period	675,344	776,310		18,949	(42,017)	
Profit attributable to :						
Equity shareholders of the parent	643,443	755,963		13,835	(42,816)	
Non controlling interest	16,410	29,078		-	-	
Profit for the period	659,853	785,041		13,835	(42,816)	
Total comprehensive income attributable to:						
Equity shareholders of the parent	658,934	747,232		18,949	(42,017)	
Non controlling interest	16,410	29,078		-	-	
Total comprehensive income for the period	675,344	776,310		18,949	(42,017)	
Basic Earnings per share (Rs.)	2.50	2.94		0.05	(0.17)	
Diluted Earnings per share (Rs.)	2.50	2.94		0.05	(0.17)	

Explanatory notes are given on page 09.

Statement of Financial Position

As at	Group		Company	
	30 June 2019 Rs. '000	31 March 2019 Rs. '000 (Audited)	30 June 2019 Rs. '000	31 March 2019 Rs. '000 (Audited)
Assets				
Non-current assets				
Property, plant and equipment	28,213,368	27,877,020	2,792,346	2,801,303
Right of use asset	8,518,212	-	139,245	-
Investment property	1,818,798	1,818,798	3,577,630	3,514,555
Intangible assets	1,389,710	1,412,714	13,557	22,203
Investment in subsidiaries	-	-	2,970,994	2,963,591
Investment in equity accounted investees	5,225,417	5,296,632	5,113,672	5,113,672
Other financial assets	14,313	14,537	14,243	14,463
Prepayment on leasehold land and buildings	-	212,108	-	140,208
Deferred tax assets	10,998	10,747	-	-
Total non - current assets	45,190,816	36,642,556	14,621,687	14,569,995
Current assets				
Inventories	9,117,678	9,762,036	3,330	11,943
Trade and other receivables	6,327,592	6,842,456	562,436	1,682,799
Amount due from related companies	924,605	913,394	1,109,781	1,037,244
Other financial assets	842,430	909,601	-	-
Cash and cash equivalents	2,243,818	3,058,884	9,634	230,297
Total current assets	19,456,123	21,486,371	1,685,181	2,962,283
Total assets	64,646,939	58,128,927	16,306,868	17,532,278
EQUITY				
Stated capital	6,756,591	6,530,709	6,756,591	6,530,709
Other equity	(3,554,638)	(3,456,493)	-	-
Reserves	5,154,593	5,136,662	274,759	256,845
Retained earnings	9,014,977	9,210,192	5,868,470	5,854,635
Total equity attributable to equity holders of the company	17,371,523	17,421,070	12,899,820	12,642,189
Non controlling interest	475,245	521,831	-	-
Total equity	17,846,768	17,942,901	12,899,820	12,642,189

Statement of Financial Position contd.

	Group		Company	
	30 June 2019 Rs. '000	31 March 2019 Rs. '000 (Audited)	30 June 2019 Rs. '000	31 March 2019 Rs. '000 (Audited)
Liabilities				
Non-current liabilities				
Interest bearing loans and borrowings	8,361,269	409	-	-
Deferred tax liabilities	1,103,571	1,386,624	188,200	193,443
Capital Grants	47,548	50,419	-	-
Employee benefit liabilities	1,149,377	1,072,680	480,094	445,935
Put liability	3,554,638	3,456,493	-	-
Total non - current liabilities	14,216,403	5,966,625	668,294	639,378
Current liabilities				
Trade and other payables	12,102,914	14,810,176	359,523	620,367
Current tax liabilities	2,827,248	2,501,500	99,941	90,869
Amount due to related companies	11,710	5,822	360	4,238
Dividend payable	64,568	64,588	64,568	64,589
Interest bearing loans and borrowings	17,577,328	16,837,315	2,214,362	3,470,648
	32,583,768	34,219,401	2,738,754	4,250,711
Total liabilities	46,800,171	40,186,026	3,407,048	4,890,089
Total equity and liabilities	64,646,939	58,128,927	16,306,868	17,532,278
Net Assets value per share (Rs.)	67.54	67.73	50.15	49.15

Explanatory notes are given on page 09.

I certify that the 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.

Signed on behalf of the Board

(Signed.)

Ranjit Page
(Deputy Chairman / CEO)

(Signed.)

Imtiaz Abdul Wahid
(Managing Director / Deputy CEO)

13th August 2019
Colombo

Statement of Changes in Equity - Group

Group	Stated capital Rs. '000	Capital reserve Rs. '000	Revaluation reserve Rs. '000	General reserve Rs. '000	Available for sale reserve / FVOCI reserve Rs. '000	Other equity Rs. '000	Employee Share option Rs. '000	Retained earnings Rs. '000	Non controlling interest Rs. '000	Total Rs. '000
Balance as at 1 April 2018	6,530,709	7,928	4,884,927	-	-	(3,089,325)	150,970	7,843,183	491,919	16,820,311
Adjustment on initial application of SLFRS 9 From Equity accounted investees, net of tax	-	-	-	-	1,418	-	-	(99,250)	-	(97,832)
Adjusted Balance as at 1 April 2018	6,530,709	7,928	4,884,927	-	1,418	(3,089,325)	150,970	7,743,933	491,919	16,722,479
Profit for the period	-	-	-	-	-	-	-	755,963	29,078	785,041
Other comprehensive income	-	-	-	-	799	-	-	(9,530)	-	(8,731)
Total comprehensive income	-	-	-	-	799	-	-	746,433	29,078	776,310
Transactions with owners of the company, recognized directly in equity										
Put option over Non-controlling interests	-	-	-	-	-	(87,719)	-	-	-	(87,719)
Equity - Settled share - based payment	-	-	-	-	-	-	24,137	-	-	24,137
Balance as at 30 June 2018	6,530,709	7,928	4,884,927	-	2,217	(3,177,044)	175,107	8,490,366	520,997	17,435,207
Balance as at 1 April 2019	6,530,709	7,928	4,884,927	-	(3,713)	(3,456,493)	247,520	9,210,192	521,831	17,942,901
Adjustment on initial application of SLFRS 16, (net of tax)	-	-	-	-	-	-	-	(849,018)	(62,996)	(912,014)
Adjusted balance as at 1 April 2019	6,530,709	7,928	4,884,927	-	(3,713)	(3,456,493)	247,520	8,361,174	458,835	17,030,887
Profit for the period	-	-	-	-	-	-	-	643,443	16,410	659,853
Other comprehensive income	-	-	-	-	5,131	-	-	10,360	-	15,491
Total comprehensive income	-	-	-	-	5,131	-	-	653,803	16,410	675,344
Transactions with owners of the company, recognized directly in equity										
Exercise of share options	225,882	-	-	-	-	-	-	-	-	225,882
Put option over Non-controlling interests	-	-	-	-	-	(98,145)	-	-	-	(98,145)
Equity - Settled share - based payment	-	-	-	-	-	-	12,800	-	-	12,800
Balance as at 30 June 2019	6,756,591	7,928	4,884,927	-	1,418	(3,554,638)	260,320	9,014,977	475,245	17,846,768

Statement of Changes in Equity - Company

	Stated capital	Revaluation reserve	General reserve	Available for sale reserve	Employee share option	Retained earnings	Total
Company	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Balance as at 1 April 2018	6,530,709	14,439	-	-	150,970	4,814,260	11,510,378
Profit for the year	-	-	-	-	-	(42,816)	(42,816)
Other comprehensive income	-	-	-	799	-	-	799
Total comprehensive income	-	-	-	799	-	(42,816)	(42,017)
Transactions with owners of the company, recognized directly in equity							
Equity - Settled share - based payment	-	-	-	-	24,137	-	24,137
Balance as at 30 June 2018	6,530,709	14,439	-	799	175,107	4,771,444	11,492,498
Balance as at 1 April 2019	6,530,709	14,439	-	(5,114)	247,520	5,854,635	12,642,189
Profit for the year	-	-	-	-	-	13,835	13,835
Other comprehensive income	-	-	-	5,114	-	-	5,114
Total comprehensive income	-	-	-	5,114	-	13,835	18,949
Transactions with owners of the company, recognized directly in equity							
Exercise of share options	225,882	-	-	-	-	-	225,882
Equity - Settled share - based payment	-	-	-	-	12,800	-	12,800
Balance as at 30 June 2019	6,756,591	14,439	-	-	260,320	5,868,470	12,899,820

Statement of Cash Flows

For the three months ended 30 June	Group		Company	
	2019 Rs. '000	2018 Rs. '000	2019 Rs. '000	2018 Rs. '000
Cash flows from operating activities				
Profit before taxation	999,749	1,168,922	16,532	(10,632)
Adjustments for:				
Depreciation on property, plant and equipment	629,390	597,001	11,922	12,060
Employee benefits	87,098	81,075	38,951	23,232
Amortisation of intangible assets	23,984	19,135	8,646	8,622
Amortisation of prepayment on leasehold land and building	-	1,182	-	963
Amortisation of right of use assets	266,204	-	963	-
Impairment of financial assets fair valued through other comprehensive income / Available for sale investment	5,350	-	5,333	-
Amortisation of deferred income	(2,871)	(2,871)	-	-
(Gain)/Loss on sale of property, plant and equipment	8,417	(4,732)	-	-
Dividend income	(268)	-	(268)	-
Provision for impairment of inventories	4,800	4,500	-	-
Impairment of/ (reversal of impairment) for trade receivables	4,682	4,352	175	-
Net finance costs	638,906	317,664	55,698	73,679
Share based payment expenses	12,280	23,156	4,880	9,202
Share of (profit) / loss on equity accounted investees, net of tax	81,576	(3,802)	-	-
Operating profit before working capital changes	2,759,297	2,205,582	142,832	117,126
Changes in working capital				
(Increase) / decrease in inventories	639,558	545,206	8,613	2,904
(Increase) / decrease in trade and other receivables	168,966	(76,930)	1,120,188	(18,202)
(Increase) / decrease in related company receivables	(10,691)	(19,910)	(72,017)	(793,203)
Increase / (decrease) in trade and other payables	(2,101,167)	(2,427,004)	(259,715)	(90,893)
Increase / (decrease) in related company payables	5,888	3,123	(3,878)	(6,818)
Cash generated from operations	1,461,851	230,067	936,023	(789,086)
Taxes paid	(61,987)	(256,021)	-	(124,655)
Interest paid	(419,065)	(377,838)	(95,675)	(108,208)
Retiring gratuity paid	(10,401)	(34,888)	(4,792)	(11,731)
Net cash generated from/(used in) operating activities	970,398	(438,680)	835,556	(1,033,680)

Statement of Cash Flows contd.

For the three months ended 30 June	Group		Company	
	2019 Rs. '000	2018 Rs. '000	2019 Rs. '000	2018 Rs. '000
Cash flows from investing activities				
Acquisition and construction of property, plant and equipment	(974,505)	(1,351,356)	(4,736)	(26,567)
Acquisition and construction of investment property	-	-	(61,304)	(7,999)
Acquisition of intangible assets	(978)	(6,328)	-	-
Interest income received	70,842	60,174	39,977	34,529
Dividend received	268	-	268	-
Proceeds from disposal of property, plant and equipment	350	4,735	-	-
(Addition) / disposal to other financial assets	67,171	(47,757)	-	-
Net cash generated from/(used in) investing activities	(836,852)	(1,340,532)	(25,795)	(37)
Cash flows from financing activities				
Proceeds from issue of shares	225,882	-	225,882	-
Net proceeds from/(repayment of) short term borrowings	(963,823)	(2,212,575)	(1,275,000)	932,000
Net proceeds from/(repayment of) long term borrowings	(168)	(273)	-	-
Dividend paid	(20)	(7,658)	(21)	(3,265)
Net cash generated from/(used in) financing activities	(738,129)	(2,220,506)	(1,049,139)	928,735
Increase / (decrease) in cash and cash equivalents	(604,583)	(3,999,718)	(239,378)	(104,982)
Movement in cash and cash equivalents				
At the beginning of the year	239,051	(769,240)	199,649	(35,193)
Movement during the year	(604,583)	(3,999,718)	(239,378)	(104,982)
At the end of the period	(365,532)	(4,768,958)	(39,729)	(140,175)

Explanatory notes are given on page 09.

Segment Information

For the three ended 30 June	Retail		Fast Moving Consumer Goods		Restaurant		Others		Group	
	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018
	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000
Revenue	20,222,839	19,533,581	6,907,778	5,835,814	945,322	918,691	6,862	2,519	28,082,801	26,288,086
Intra segment revenue	-	-	(23,976)	(56,994)	-	-	-	-	(23,976)	(56,994)
Inter segment revenue	(85,386)	(47,672)	(2,050,699)	(1,718,441)	-	-	(6,862)	(2,519)	(2,142,948)	(1,766,113)
	20,137,453	19,485,909	4,833,103	4,060,379	945,322	918,691	-	-	25,915,877	24,464,979
Segment operating profit	713,712	630,820	855,776	662,715	60,369	108,058	90,374	81,191	1,720,231	1,482,784

Explanatory notes are given on page 09.

Explanatory Notes

1. The result for the three months ended 30 June 2019 and the Statement of Financial Position as at 30 June 2019 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 2019.
3. Initial adoption of SLFRS 16 - "Leases" which became applicable for financial reporting periods beginning on or after 01 January 2019. SLFRS 16 requires the recognition of lease liabilities and right of use of assets for leases previously classified as operating leases in accordance with LKAS 17 - "Leases". Differences arising from the adoption of SLFRS 16 have been recognised directly in retained earnings as of 1 April 2019. Accordingly, accounting policies and methods of computation were adopted to be compliant with the requirements of the Sri Lanka Accounting Standard SLFRS 16 - " Leases".

The Group results for the period ended 30th June 2019 and balances as at 30th June 2019 included the following:

Description	Period ended 30th June 2019 Rs'000	As at 30th June 2019 Rs'000
Amortization on RoU Assets (included under Cost of Sales)	250,685	
Amortization on RoU Assets (included under Other Expenses)	15,519	
Interest cost on Lease liabilities (Included under net interest charge)	290,683	
RoU Assets		8,518,212
Lease liabilities (Included under borrowings)		9,812,249

4. Freehold Land and Investment Property are respectively shown at the values in existence as at the last date of valuation. Other investments are reflected at values in existence as at the reporting date.
5. The cost of Share Based Payments accounted in the Group's Financial Statements for the period amounted to Rs.12Mn.
6. Final dividend of Rs. 4.10 per share for the financial year ended 31 March 2019 was paid on 5 August 2019. No events other than the above, have occurred since the reporting date which would require any adjustment to, or disclosure in, the financial statements.
7. Where appropriate, the previous year's figures have been reclassified to conform to the current classification. All per share details have been calculated, for all periods, based on the number of shares in issue as at 30th June 2019.
8. 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 2019.

Investor Relations Supplement

General

Stated capital	Rs. 6,756,590,340
Issued shares	257,221,043
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	2019 Rs	2018 Rs
Highest	205.10	204.00
Lowest	185.00	190.00
Last traded price	190.00	199.60

Top 20 Shareholders

The holdings of the top 20 shareholders as at	30 June 2019		30 June 2018	
	Number of Shares	%	Number of Shares	%
C T Holdings PLC	179,713,417	69.87	179,713,417	70.20
Mr. V R Page	17,573,814	6.83	17,142,964	6.70
Employees' Provident Fund	8,407,333	3.27	8,407,333	3.28
Odeon Holdings (Ceylon) (Private) Limited	5,511,909	2.14	5,511,909	2.15
CITI Bank New York S/A Norges A/C No. 2	5,235,234	2.04	997,352	0.39
Ms. M M Page	5,206,875	2.02	5,158,946	2.02
Ceylon Guardian Investment Trust PLC - A/C No.1	4,272,229	1.66	4,772,229	1.86
BNYMSANV RE-LF Ruffer Investment Funds :				
LF Ruffer Pacific And Emerging Markets Fund	3,970,920	1.54	3,970,920	1.55
Seb Ab - Tundra Frontier Opportunities Fund	2,609,579	1.01	2,609,579	1.02
BNYMSANV RE-Butterfield Trust (Bermuda) Limited	1,551,429	0.60	1,551,429	0.61
Mellon Bank N.A. - Florida Retirement System	1,487,771	0.58	1,487,771	0.58
Bank of Ceylon - A/C No. 1	1,484,129	0.58	1,484,129	0.58
GF Capital Global Limited	1,016,000	0.39	1,016,000	0.40
Deutsche Bank AG as Trustee for JB Vantage Value Equity Fund	957,763	0.37	1,031,737	0.40
The Associated Newspapers of Ceylon Limited	914,103	0.36	914,013	0.36
Ceylon Investment PLC A/C No.2	720,502	0.28	720,502	0.28
Sir Chittampalam A Gardiner Trust	643,474	0.25	643,474	0.25
Ceylon Guardian Investment Trust PLC - A/C No.2	521,771	0.20	521,771	0.20
Mr. J C Page	520,000	0.20	520,000	0.20
Mr. P.E. Muttukumaru	480,000	0.19	480,000	0.19
	242,798,252	94.39	238,655,475	93.22

Investor Relations Supplement

Public Holding

The percentage of shares held by the public and number of public shareholders as at 30 June 2019 is 20.71%. (2018 - 20.35%) and 1,888 (2018 - 1,842) respectively. The total number of shares in issue is 257,221,043, of which Public Holding represents 53,268,898 shares. The float adjusted market capitalisation amounts to Rs10.1Bn. Accordingly, the Company complies with the Minimum Public Holding requirement of the Main Board as per Option 1 of Section 7.13.1 (a) of the CSE Listing Rules.

Directors' Shareholdings

The Directors' shareholdings in the Company were as follows as at 30 June:	2019	2018
Mr. Louis Page	42,011	42,011
Mr. Ranjit Page	17,573,814	17,142,964
Mr. Imtiaz Abdul Wahid	111,379	4,571
Mr. Priya Edirisinghe	-	57,143
Mr. Sanjeev Gardiner	22,857	22,857
Mr. Sunil Mendis	22,857	22,857
Mr. Joseph Page	520,000	520,000
Mr. Errol Perera	11,429	11,429
Mr. Deva Rodrigo	-	-
Mr. Asoka Pieris	-	-
Mr. Yudhishtan Kanagasabai	-	-

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
Yudhishtran Kanagasabai (w. e. f. 25 Feb 2019)
Asoka Pieris (w. e. f. 25 Feb 2019)

Company Secretary

Sarath Dissanayake

Remuneration Committee

Sunil Mendis (Chairman)
Priya Edirisinghe
Deva Rodrigo

Audit Committee

Priya Edirisinghe (Chairman)
Sunil Mendis
Errol Perera
Deva Rodrigo
Yudhishtran Kanagasabai (w. e. f. 25 Feb 2019)

Related Party Transactions Review Committee

Priya Edirisinghe (Chairman)
Sunil Mendis
Errol Perera
Deva Rodrigo
Yudhishtran Kanagasabai (w. e. f. 25 Feb 2019)

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

Bankers

Bank of Ceylon
Cargills Bank
Commercial Bank of Ceylon Deutsche Bank
DFCC Bank
Habib Bank
HNB Bank
HSBC Bank
ICICI 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 Agro Development Company (Private) Limited
Cargills Distributors (Private) Limited
Cargills Enterprise Solutions (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) Limited
Frederick North Hotel Company Limited
Kotmale Dairy Products (Private) Limited
Kotmale Holdings PLC
Kotmale Milk Foods Limited
Kotmale Milk Products Limited
Kotmale Products Limited
Millers Limited
The Empire Investments Company (Private) Limited

Associate Companies

C T Properties Limited
Cargills Bank Limited

* Mr. Anthony A Page - ceased to be a Director at the conclusion of the AGM held on 27 Aug 2018 on having attained 70 years of age on 21 March 2018 and not seeking re-election.

**Messrs. Sidath Kodikara and Prabhu Mathavan resigned from their position as Director on 31 January 2019.



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Cargills (Ceylon) PLC

No. 40, York Street, Colombo 1.