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SINCE 1844
Cargills

Cargills (Ceylon) PLC
Condensed Interim Financial Statements
Six months ended 30 September 2016

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Statement of Profit or Loss and Other Comprehensive Income

	Group					
	For the three months ended 30 September			For the six months ended 30 September		
	2016 Rs.' 000	2015 Rs.' 000	Variance %	2016 Rs.' 000	2015 Rs.' 000	Variance %
Revenue	21,123,638	17,341,898	21.81	42,088,783	34,517,518	21.93
Cost of sales	(18,511,073)	(15,467,985)	(19.67)	(36,934,264)	(30,801,694)	(19.91)
Gross profit	2,612,565	1,873,913	39.42	5,154,519	3,715,824	38.72
Other income	421,575	368,646	14.36	827,843	743,028	11.41
Distribution expenses	(580,840)	(562,082)	(3.34)	(1,111,571)	(1,100,811)	(0.98)
Administrative expenses	(943,740)	(842,242)	(12.05)	(1,828,379)	(1,638,938)	(11.56)
Other expenses	(91,708)	(85,756)	(6.94)	(180,878)	(170,125)	(6.32)
Operating profit	1,417,852	752,479	88.42	2,861,534	1,548,978	84.74
Net finance costs	(292,345)	(139,020)	(110.29)	(489,452)	(289,056)	(69.33)
Share of profit/(loss) of equity accounted investees	6,093	(19,210)	131.72	(22,948)	(55,684)	58.79
Profit before taxation	1,131,600	594,249	90.43	2,349,134	1,204,238	95.07
Income tax expense	(562,958)	(227,713)	(147.22)	(972,686)	(434,692)	(123.76)
Profit for the period	568,642	366,536	55.14	1,376,448	769,546	78.86
Other comprehensive income (OCI)						
Net gain/ (loss) on available-for-sale investments	443	1,167		(189)	(1,014)	
Equity accounted investee share of OCI	5,649	(699)		3,058	(1,479)	
Other comprehensive income for the period , net of tax	6,092	468		2,869	(2,493)	
Total comprehensive income for the period	574,734	367,004		1,379,317	767,053	
Profit attributable to :						
Equity shareholders of the parent	531,053	357,716		1,298,662	748,356	
Non controlling interest	37,589	8,820		77,786	21,190	
Profit for the period	568,642	366,536		1,376,448	769,546	
Total comprehensive income attributable to:						
Equity shareholders of the parent	537,145	358,184		1,301,531	745,863	
Non controlling interest	37,589	8,820		77,786	21,190	
Total comprehensive income for the period	574,734	367,004		1,379,317	767,053	
Earnings per share (Rs.)	2.37	1.60		5.80	3.34	

Explanatory notes are given on page 8

Statement of Profit or Loss and Other Comprehensive Income Contd.

	Company					
	For the three months ended 30 September			For the six months ended 30 September		
	2016 Rs.' 000	2015 Rs.' 000	Variance %	2016 Rs.' 000	2015 Rs.' 000	Variance %
Revenue	2,985	7,095	(57.93)	11,001	14,176	(22.40)
Cost of sales	(2,183)	(6,177)	64.66	(9,346)	(12,240)	23.64
Gross profit	802	918	(12.64)	1,655	1,936	(14.51)
Other income	809,822	198,010	412.70	1,015,200	394,695	157.21
Distribution expenses	(3,637)	(2,674)	(36.01)	(7,592)	(5,131)	(47.96)
Administrative expenses	(132,627)	(134,572)	1.45	(267,036)	(271,132)	1.51
Other expenses	(9,288)	(9,253)	(0.38)	(16,916)	(18,974)	10.85
Operating profit	665,072	52,429	1,560.25	725,311	101,394	615.34
Net finance costs	(190,087)	(29,990)	(533.83)	(285,985)	(62,621)	(356.69)
Profit before taxation	474,985	22,439	2,932.06	439,326	38,773	1,033.07
Income tax expense	(21,602)	(6,277)	(244.15)	(43,070)	(7,825)	(450.42)
Profit for the period	453,383	16,162	2,705.24	396,256	30,948	1,180.39
Other comprehensive income (OCI)						
Net gain/(loss) on available-for-sale investments	425	1,160		(210)	(1,021)	
Other comprehensive income for the period, net of tax	425	1,160		(210)	(1,021)	
Total comprehensive income for the period	453,808	17,322		396,046	29,927	
Earnings per share (Rs.)	2.02	0.07		1.77	0.14	

Explanatory notes are given on page 8

Statement of Financial Position

As at	Group			Company		
	30 September 2016 Rs.' 000	30 September 2015 Rs.' 000	31 March 2016 Rs.' 000 (Audited)	30 September 2016 Rs.' 000	30 September 2015 Rs.' 000	31 March 2016 Rs.' 000 (Audited)
ASSETS						
Non-current assets						
Property, plant and equipment	20,927,597	18,958,793	20,266,084	3,004,822	2,919,261	2,981,795
Investment property	3,543,564	3,490,548	3,543,564	5,443,351	5,105,500	5,443,351
Intangible assets	1,191,596	1,029,107	1,077,423	-	-	-
Investment in subsidiaries	-	-	-	1,764,358	1,773,945	1,773,945
Investment in associates	4,816,972	1,036,536	2,305,653	4,858,483	1,087,503	2,325,378
Prepayment on leasehold land and buildings	173,577	25,156	24,500	149,514	-	-
Deferred tax assets	62,441	69,750	62,642	-	-	-
	30,715,747	24,609,890	27,279,866	15,220,528	10,886,209	12,524,469
Current assets						
Inventories	6,583,985	5,956,208	7,194,778	3,593	20,658	9,986
Trade and other receivables	3,973,994	3,262,441	3,571,892	709,998	833,655	633,499
Amount due from related companies	1,023,690	962,788	1,015,944	1,500,005	1,466,658	1,294,595
Other financial assets	1,010,422	1,006,937	1,004,306	25,980	33,694	57,360
Cash and cash equivalents	1,082,684	892,909	2,144,349	10,006	21,420	203,816
	13,674,775	12,081,283	14,931,269	2,249,582	2,376,085	2,199,256
Total assets	44,390,522	36,691,173	42,211,135	17,470,110	13,262,294	14,723,725
EQUITY						
Stated capital	130,723	130,723	130,723	130,723	130,723	130,723
Other equity	(2,404,753)	(2,108,469)	(2,251,743)	-	-	-
Reserves	8,377,499	7,499,713	8,377,688	3,846,792	3,786,854	3,847,002
Retained earnings	8,663,945	7,341,077	7,864,611	5,319,301	4,954,599	5,427,045
Total equity attributable to equity holders of the company	14,767,414	12,863,044	14,121,279	9,296,816	8,872,176	9,404,770
Non controlling interest	408,047	357,798	383,539	-	-	-
Total equity	15,175,461	13,220,842	14,504,818	9,296,816	8,872,176	9,404,770
LIABILITIES						
Non-current liabilities						
Borrowings	2,451	496,622	198,300	-	-	-
Deferred tax liability	839,576	643,443	777,550	157,772	149,537	155,370
Deferred income	79,122	90,604	84,863	-	-	-
Employee benefits	724,790	600,276	638,004	285,915	252,433	255,724
Put liability	2,404,753	2,108,469	2,251,743	-	-	-
	4,050,692	3,939,414	3,950,460	443,687	401,970	411,094
Current liabilities						
Trade and other payables	10,366,975	8,694,975	10,937,305	362,998	388,684	382,882
Current tax liability	1,907,614	918,504	1,472,988	145,638	23,862	109,872
Amount due to related companies	-	-	3,622	7,509	11,374	38,892
Dividend payable	40,561	30,235	32,715	40,038	29,866	32,192
Borrowings	12,849,219	9,887,203	11,309,227	7,173,424	3,534,362	4,344,023
	25,164,369	19,530,917	23,755,857	7,729,607	3,988,148	4,907,861
Total liabilities	29,215,061	23,470,331	27,706,317	8,173,294	4,390,118	5,318,955
Total equity and liabilities	44,390,522	36,691,173	42,211,135	17,470,110	13,262,294	14,723,725
Net Assets value per share (Rs.)	65.93	57.42	63.04	41.50	39.61	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 11 November 2016

Signed on behalf of the Board

(Signed.)
Intiaz Abdul Wahid
(Managing Director / Deputy CEO)

(Signed.)
Sidath Kodikara
(Director)

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	-	-	-	-	-	-	748,356	21,190	769,546
Other comprehensive income	-	-	-	-	(1,014)	-	(1,479)	-	(2,493)
Total comprehensive income	-	-	-	-	(1,014)	-	746,877	21,190	767,053
Transactions with owners of the company, recognized directly in equity									
Put option over NCI	-	-	-	-	-	(134,158)	-	-	(134,158)
Dividends	-	-	-	-	-	-	(291,200)	-	(291,200)
Balance as at 30 September 2015	130,723	7,928	7,023,147	485,500	(16,862)	(2,108,469)	7,341,077	357,798	13,220,842
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	-	-	-	-	-	-	1,298,662	77,786	1,376,448
Other comprehensive income	-	-	-	-	(189)	-	3,058	-	2,869
Total comprehensive income	-	-	-	-	(189)	-	1,301,720	77,786	1,379,317
Transactions with owners of the company, recognized directly in equity									
Put option over NCI	-	-	-	-	-	(153,010)	-	-	(153,010)
Adjustment resulted in decrease of subsidiary shareholding	-	-	-	-	-	-	3,510	6,066	9,576
Movement due to change in shareholding of equity accounted investee	-	-	-	-	-	-	(1,751)	-	(1,751)
Expense on right issue of equity accounted investee	-	-	-	-	-	-	(145)	-	(145)
Dividends	-	-	-	-	-	-	(504,000)	(59,344)	(563,344)
Balance as at 30 September 2016	130,723	7,928	7,908,678	485,500	(24,607)	(2,404,753)	8,663,945	408,047	15,175,461

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	-	-	-	-	30,948	30,948
Other comprehensive income	-	-	-	(1,021)	-	(1,021)
Total comprehensive income	-	-	-	(1,021)	30,948	29,927
Transactions with owners of the company, recognized directly in equity						
Dividends	-	-	-	-	(291,200)	(291,200)
Balance as at 30 September 2015	130,723	3,318,259	485,500	(16,905)	4,954,599	8,872,176
Balance as at 1 April 2016	130,723	3,385,912	485,500	(24,410)	5,427,045	9,404,770
Net profit for the period	-	-	-	-	396,256	396,256
Other comprehensive income	-	-	-	(210)	-	(210)
Total comprehensive income	-	-	-	(210)	396,256	396,046
Transactions with owners of the company, recognized directly in equity						
Dividends	-	-	-	-	(504,000)	(504,000)
Balance as at 30 September 2016	130,723	3,385,912	485,500	(24,620)	5,319,301	9,296,816

Explanatory notes are given on page 8

Statement of Cash Flow

For the six months ended 30 September	Group		Company	
	2016 Rs.' 000	2015 Rs.' 000	2016 Rs.' 000	2015 Rs.' 000
Cash flows from operating activities				
Profit before taxation	2,349,134	1,204,238	439,326	38,773
Adjustments for:				
Depreciation	873,003	837,549	16,914	18,973
Employee benefits	107,236	94,512	37,713	34,801
Amortisation of intangible assets	18,290	9,325	-	-
Amortisation of prepayment on leasehold land and building	438	219	-	-
Amortisation of deferred income	(5,741)	(5,740)	-	-
Profit on sale of property, plant and equipment	(22,828)	(22,168)	(2,000)	(1,800)
Dividend income	(401)	(534)	(614,565)	(835)
Impairment of property plant and equipment	-	239	-	-
Provision for inventories	76,754	15,400	-	-
Provision for doubtful debtors	206	51,421	-	-
Net finance costs	489,452	289,056	285,985	62,621
Loss on disposal of subsidiary shares	-	-	11	-
Share of loss of equity accounted investee	22,948	55,684	-	-
Operating profit before working capital changes	3,908,491	2,529,201	163,384	152,533
Changes in working capital				
- (Increase) / decrease in inventories	566,819	245,976	6,393	8,560
- (Increase) / decrease in trade and other receivables	(351,178)	(474,387)	(72,519)	(201,026)
- (Increase) / decrease in related company receivables	(7,746)	(5,655)	(205,411)	1,479,382
- Increase / (decrease) in trade and other payables	(624,346)	864,741	(20,027)	(45,166)
- Increase / (decrease) in related company payables	(3,622)	-	(31,383)	(117,195)
Cash generated from operations	3,488,418	3,159,876	(159,563)	1,277,088
Taxes paid	(477,451)	(353,381)	(4,903)	(249,288)
Interest paid	(609,116)	(334,839)	(343,582)	(112,587)
Gratuity paid	(24,360)	(15,038)	(7,522)	(7,939)
Net cash generated from/(used in) operating activities	2,377,491	2,456,618	(515,570)	907,274
Cash flows from investing activities				
Addition to property, plant and equipment	(1,530,170)	(962,762)	(39,941)	(8,306)
Addition to intangible assets	(9,286)	(2,700)	-	-
Addition to prepayment on leasehold land and buildings	(153,349)	-	(153,349)	-
Addition to investment property	-	-	-	(249,600)
Addition to investment in associate	(2,533,105)	-	(2,533,105)	-
Finance income received	119,664	45,783	57,597	49,966
Dividend received	401	534	614,565	835
Proceeds from disposal of property, plant and equipment	23,559	22,243	2,000	1,800
Proceed from disposal of subsidiary shares	9,576	-	9,576	-
Acquisition of subsidiary (net of cash and cash equivalent)	(133,089)	-	-	-
(Addition) / Disposal to other financial assets	(6,305)	(84,123)	31,171	-
Net cash generated from/(used in) investing activities	(4,212,104)	(981,025)	(2,011,486)	(205,305)
Cash flows from financing activities				
Net proceeds from/(repayment of) short term borrowings	981,535	(3,822,586)	2,864,300	(95,000)
Net proceeds from/(repayment of) long term borrowings	(198,300)	(234,300)	-	-
Dividend paid	(555,498)	(288,738)	(496,154)	(288,738)
Net cash generated from/(used in) financing activities	227,737	(4,345,624)	2,368,146	(383,738)
Increase / (decrease) in cash and cash equivalents	(1,606,876)	(2,870,031)	158,910	318,231
Movement in cash and cash equivalents				
At the beginning of the year	(1,116,906)	(2,338,452)	(1,499,508)	(2,526,173)
Movement during the year	(1,606,876)	(2,870,031)	158,910	318,231
At the end of the period	(2,723,782)	(5,208,483)	(1,658,418)	(2,207,942)

Explanatory notes are given on page 8

Segment Information

For the six months ended 30 September	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	33,375,663	27,157,364	9,967,100	8,616,578	1,675,753	1,340,998	45,018,516	37,114,940
Intra segment revenue	(7,423)	(7,090)	(93,510)	(46,182)	-	-	(100,933)	(53,272)
Inter segment revenue	(70,840)	(180,442)	(2,757,960)	(2,363,708)	-	-	(2,828,800)	(2,544,150)
	33,297,400	26,969,832	7,115,630	6,206,688	1,675,753	1,340,998	42,088,783	34,517,518
Segment operating profit	1,600,869	660,085	1,128,805	840,547	131,860	48,346	2,861,534	1,548,978

Explanatory notes are given on page 8

Explanatory Notes

1. The result for the six months ended 30 September 2016 and the Statement of Financial Position as at 30 September 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 issued on 10 May 2016 and 30 June 2016 .
4. As previously reported, 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 and subsidiaries 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 Securities and Exchange Commission of Sri Lanka (SEC) subsequently informed us that the said Section 246 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 directed that the Company and KHP give the former minority shareholders of KHP the opportunity to continue as shareholders of KHP if they so desire.

Accordingly on 18 July 2016 the Company (jointly with KHP) wrote to the shareholders as directed by the SEC. Applications were received from shareholders holding 18,512 shares requesting to continue as shareholders of KHP, while holders of 297 shares requested for fresh Cheques to complete the disposal of their shares. Additionally the shareholders who did not encash their previous pay orders also continue to remain as shareholders of the KHP.

Accordingly, as at 30th September 2016, the Company directly and through subsidiaries holds 31,246,778 shares of the issued share capital of KHP representing 99.51% of the issued share capital of KHP.

5. During the three months ended 30 September 2016 Cargills Agrifoods Limited acquired the 1,460,002 ordinary shares representing 100% stake of Ceylon Agro Development Company (Private) Limited at a total purchase consideration of Rs. 150mn. Ceylon Agro Development Company (Private) Limited is engaged in producing and distribution of agricultural seeds.
6. The income tax expense of Group for the three months and period ended 30 September consist of Rs. 129.12 Mn (2015 : 5.20Mn) Withholding tax relating to intercompany dividends paid.
7. Where appropriate, the previous period's figures have been reclassified to conform to the current classification.
8. 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. 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.

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

No events 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 six months ended 30 September	2016 Rs.	2015 Rs.
Highest	179.00	188.00
Lowest	150.00	135.20
Last traded price	175.00	170.00

Top 20 shareholders

The holdings of the top 20 shareholders as at	30 September 2016		30 September 2015	
	Number of Shares	%	Number of Shares	%
C T Holdings PLC	157,249,240	70.20	156,899,240	70.04
Mr. V R Page	14,961,900	6.68	14,443,900	6.45
Employees' Provident Fund	7,356,416	3.28	7,356,416	3.28
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	4,175,700	1.86
Ms. M M Page	4,112,803	1.84	3,767,961	1.68
HSBC Intl Nom Ltd - SSBT- First State Investments ICVC - Stewart investors Indian Subcontinent Fund	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	1,303,613	0.58
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	752,770	0.34
GF Capital Global Limited	889,000	0.40	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	667,096	0.30	-	-
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
Total	209,914,802	93.70	207,999,424	92.86

Investor Relations Supplement contd.

Public holding

The percentage of shares held by the public and number of public shareholders as at 30 September 2016 is 20.65% and 1,854 (30 September 2015 - 21.08% and 1,873) respectively.

Directors' shareholdings

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

	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
Mr. Deva Rodrigo	-	-

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
Ceylon Agro Development Company (Private) 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

