

CEYLON GRAIN ELEVATORS PLC



INTERIM FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

QUARTERLY REVIEW *for the fourth quarter ended 31 December 2018*

The Group's revenue for the fourth quarter of 2018 was Rs.4,470.6Mn, an increase of Rs.697.7Mn or 18%, when compared to Rs.3,772.9Mn during the same quarter of 2017. The Group's revenue for the year 2018 was Rs.17,085.6Mn, an increase of Rs.1,930.7Mn or 13%, when compared to Rs. 15,154.9Mn in year 2017.

The Group reported a growth in revenue with the increase in demand for formulated Feed and Broiler Day Old Chicks. Consistent feed quality, wider customised animal feed range and sustainable partnership with key chicken processors contributed to the sales improvement.

During the quarter under review, the Group reported a total comprehensive income of Rs.330.4Mn, which was a decrease of Rs.124.7Mn or 27%, in comparison to the total comprehensive income of Rs.455.1Mn reported during the same quarter of year 2017. The Group reported a total comprehensive income of Rs.1,207.0Mn for the year 2018, which was an increase of Rs.130.3Mn or 12%, in comparison to the total comprehensive income of Rs.1,076.7Mn reported in year 2017.

The Group has been able to improve profitability despite the adverse effect of upward revision in fuel prices, the continuous depreciation of LKR against USD, inclement weather conditions and the glut in the market for chicken that hindered the last quarter performance, with prudent management and cost control.

The recent spread of invasive 'Sena' caterpillar (Fall Armyworm) in many Maize farmlands of the country has caused a shortfall in the domestic Maize production for the upcoming Maha season will affect the prices adversely. This may in turn affect the overall poultry industry performance.

The Company and the Group have adhered to the Sri Lanka Financial Reporting Standards in the preparation of the interim financial statements for the year ended 31 December 2018.

There have been no other events subsequent to the interim period which require disclosure in the interim financial statements.

(Sgd.) Cheng Chih Kwong, Primus
Executive Director and Chief Executive Officer

(Sgd.) S S P Corporate Services (Private) Limited
Secretaries

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

All amounts in Sri Lankan Rupees thousands

For the three months ended 31 December	Group		Group Change	Company	
	2018	2017		2018	2017
Revenue	4,470,607	3,772,865	18%	4,388,416	3,688,888
Cost of sales	(4,007,759)	(3,234,036)	24%	(4,143,630)	(3,365,201)
Gross profit	462,848	538,829	(14%)	244,786	323,687
Other operating income	13,839	39,911	(65%)	17,556	24,682
Selling and distribution expenses	(48,024)	(25,236)	90%	(43,853)	(22,662)
Administrative expenses	(66,751)	(48,051)	39%	(66,147)	(50,252)
Operating profit	361,912	505,453	(28%)	152,342	275,455
Finance income	111,755	85,721	30%	45,278	50,271
Finance costs	(42,369)	862	NM	(44,152)	758
Share of profit of associate	2,372	8,406	(72%)	-	-
Profit before tax	433,670	600,442	(28%)	153,468	326,484
Taxation	(99,409)	(152,110)	(35%)	(56,571)	(74,075)
Profit for the period	334,261	448,332	(25%)	96,897	252,409
Other comprehensive income					
Actuarial (loss) / gain arising from defined benefit obligation, net of tax	(3,866)	6,757	NM	(3,120)	4,532
Total comprehensive income for the period	330,395	455,089	(27%)	93,777	256,941
Profit attributable to :					
Equity holders of the parent	240,649	366,088		96,897	252,409
Non-controlling interest	93,612	82,244		-	-
	334,261	448,332		96,897	252,409
Total comprehensive income attributable to :					
Equity holders of the parent	237,093	371,895		93,777	256,941
Non-controlling interest	93,302	83,194		-	-
	330,395	455,089		93,777	256,941
Basic earnings per share (Rs.)	4.01	6.10		1.61	4.21

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

All amounts in Sri Lankan Rupees thousands

For the year ended 31 December	Group		Group Change	Company	
	2018	2017		2018	2017
Revenue	17,085,577	15,154,866	13%	16,626,358	14,848,045
Cost of sales	(15,213,510)	(13,611,362)	12%	(15,539,826)	(14,086,693)
Gross profit	1,872,067	1,543,504	21%	1,086,532	761,352
Other operating income	50,725	41,803	21%	244,837	113,947
Selling and distribution expenses	(225,879)	(192,375)	17%	(213,650)	(176,676)
Administrative expenses	(371,179)	(290,970)	28%	(360,063)	(283,030)
Operating profit	1,325,734	1,101,962	20%	757,656	415,593
Finance income	373,889	293,310	27%	151,900	173,444
Finance costs	(123,163)	(4,054)	NM	(130,499)	(4,829)
Share of profit of associate	9,779	8,406	16%	-	-
Profit before tax	1,586,239	1,399,624	13%	779,057	584,208
Taxation	(375,329)	(329,688)	14%	(202,972)	(133,564)
Profit for the year	1,210,910	1,069,936	13%	576,085	450,644
Other comprehensive income					
Actuarial (loss) / gain arising from defined benefit obligation, net of tax	(3,866)	6,757	NM	(3,120)	4,532
Total comprehensive income for the year	1,207,044	1,076,693	12%	572,965	455,176
Profit attributable to :					
Equity holders of the parent	890,495	790,179		576,085	450,644
Non-controlling interest	320,415	279,757		-	-
	1,210,910	1,069,936		576,085	450,644
Total comprehensive income attributable to :					
Equity holders of the parent	886,938	795,986		572,965	455,176
Non-controlling interest	320,106	280,707		-	-
	1,207,044	1,076,693		572,965	455,176
Basic earnings per share (Rs.)	14.84	13.17		9.60	7.51

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

All amounts in Sri Lankan Rupees thousands

As at	Group		Company	
	31.12.2018	31.12.2017	31.12.2018	31.12.2017
Assets				
Non-current assets				
Property, plant and equipment	2,651,957	2,591,272	893,603	805,714
Leasehold right over land and buildings	151,184	227,625	151,184	159,049
Intangible assets	24,558	39,445	24,558	39,445
Investment in associate company	41,730	31,951	33	33
Investment in subsidiary companies	-	-	301,625	330,920
Biological assets	555,918	501,110	-	-
Total non-current assets	3,425,347	3,391,403	1,371,003	1,335,161
Current assets				
Biological assets	17,898	27,649	-	-
Inventories	4,245,805	3,246,821	4,127,222	3,170,521
Trade and other receivables	821,514	619,059	679,247	545,026
Amount due from related companies	-	-	2,067	837
Current tax receivable	27,277	28,375	24,150	24,150
Cash and cash equivalents	3,033,328	2,857,444	794,423	1,160,125
Total current assets	8,145,822	6,779,348	5,627,109	4,900,659
Total assets	11,571,169	10,170,751	6,998,112	6,235,820
Equity and liabilities				
Equity				
Stated capital	1,017,996	1,017,996	1,017,996	1,017,996
Retained earnings	5,461,400	4,694,462	3,077,170	2,624,205
Total equity attributable to equity holders of the parent	6,479,396	5,712,458	4,095,166	3,642,201
Non-controlling interest	1,556,631	1,266,750	-	-
Total equity	8,036,027	6,979,208	4,095,166	3,642,201
Liabilities				
Non-current liabilities				
Deferred tax liabilities	379,071	358,781	84,748	59,354
Employee benefits	101,176	83,698	80,107	66,659
Total non-current liabilities	480,247	442,479	164,855	126,013
Current liabilities				
Trade and other payables	1,471,052	1,036,814	944,633	720,521
Amount due to related companies	1,583,843	1,712,250	1,793,458	1,747,085
Total current liabilities	3,054,895	2,749,064	2,738,091	2,467,606
Total liabilities	3,535,142	3,191,543	2,902,946	2,593,619
Total equity and liabilities	11,571,169	10,170,751	6,998,112	6,235,820
Net assets per share (Rs.)	107.99	95.21	68.25	60.70

(Sgd.) K.A.R.S. Perera
General Manager

(Sgd.) Cheng Chih Kwong, Primus
Executive Director
and Chief Executive Officer

(Sgd.) Tan Beng Chuan
Executive Director
and Group General Manager

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

All amounts in Sri Lankan Rupees thousands

Group	Attributable to equity holders of the parent			Non-controlling interest	Total equity
	Stated capital	Retained earnings	Total		
For the year ended 31 December					
Balance as at 1 January 2017	1,017,996	4,048,476	5,066,472	1,026,343	6,092,815
Profit for the year	-	790,179	790,179	279,757	1,069,936
Dividend paid	-	(150,000)	(150,000)	(40,300)	(190,300)
Other comprehensive income					
Actuarial gain arising from defined benefit obligation, net of tax	-	5,807	5,807	950	6,757
Balance as at 31 December 2017	1,017,996	4,694,462	5,712,458	1,266,750	6,979,208
Balance as at 1 January 2018	1,017,996	4,694,462	5,712,458	1,266,750	6,979,208
Profit for the year	-	890,495	890,495	320,415	1,210,910
Dividend paid	-	(120,000)	(120,000)	(30,225)	(150,225)
Other comprehensive income					
Actuarial loss arising from defined benefit obligation, net of tax	-	(3,557)	(3,557)	(309)	(3,866)
Balance as at 31 December 2018	1,017,996	5,461,400	6,479,396	1,556,631	8,036,027
Company					
For the year ended 31 December					
Balance as at 1 January 2017			1,017,996	2,319,029	3,337,025
Profit for the year			-	450,644	450,644
Dividend paid			-	(150,000)	(150,000)
Other comprehensive income					
Actuarial gain arising from defined benefit obligation, net of tax			-	4,532	4,532
Balance as at 31 December 2017			1,017,996	2,624,205	3,642,201
Balance as at 1 January 2018			1,017,996	2,624,205	3,642,201
Profit for the year			-	576,085	576,085
Dividend paid			-	(120,000)	(120,000)
Other comprehensive income					
Actuarial loss arising from defined benefit obligation, net of tax			-	(3,120)	(3,120)
Balance as at 31 December 2018			1,017,996	3,077,170	4,095,166

CONSOLIDATED STATEMENT OF CASH FLOWS

All amounts in Sri Lankan Rupees thousands

For the year ended 31 December	Group		Company	
	2018	2017	2018	2017
Operating activities				
Profit before tax	1,586,239	1,399,624	779,057	584,208
Adjustments:				
Depreciation	238,614	224,149	120,714	101,415
Amortisation of leasehold right over land and buildings	8,565	8,320	7,865	7,620
Amortisation of intangible assets	15,647	13,944	15,647	13,944
Usage of biological assets	519,461	482,139	-	-
Loss / (profit) on disposal of property, plant and equipment	9,026	2,667	938	(783)
Impairment provision on investment in subsidiaries	-	-	29,295	-
(Reversal) / provision of impairment on amount due from related companies	-	-	(100,620)	1,642
Change in fair value less cost to sell on biological assets	(16,814)	(203)	-	-
Dividend income	-	-	(114,903)	(60,990)
Exchange loss	121,941	1,041	129,355	1,848
Interest income	(373,889)	(293,310)	(151,900)	(173,444)
Interest expense	1,222	3,013	1,144	2,981
Written-off of doubtful debts	33,549	38,388	29,112	38,388
Reversal of provision for doubtful debts	(33,549)	(38,388)	(29,112)	(38,388)
Provision for slow moving and obsolete items	6,479	4,954	6,136	4,050
Share of profit of associate	(9,779)	(8,406)	-	-
Changes in working capital				
-Trade and other receivables	(250,224)	(181,522)	(217,358)	(139,796)
-Inventories	(985,056)	(627,120)	(946,329)	(622,261)
-Trade and other payables	306,915	(140,643)	142,942	(141,176)
-Amount due from related companies	-	-	99,390	37,112
-Amount due to related companies	(128,407)	818,903	46,373	851,621
Employee benefits	18,471	16,712	14,558	12,535
Cash generated from operations	1,068,411	1,724,262	(137,696)	480,526
Exchange loss	(121,941)	(1,041)	(129,355)	(1,848)
Interest received	301,937	264,271	139,842	152,364
Interest paid	(1,222)	(3,013)	(1,144)	(2,981)
Employee benefits paid	(6,199)	(8,122)	(5,443)	(4,355)
Tax paid	(105,557)	(49,311)	-	-
Net cash generated from / (used in) operating activities	1,135,429	1,927,046	(133,796)	623,706
Investing activities				
Purchase of property, plant and equipment	(261,896)	(482,226)	(226,170)	(461,525)
Purchase of leasehold right over land and buildings	-	(59,233)	-	(58,733)
Purchase of intangible assets	(760)	(7,568)	(760)	(7,568)
Proceeds from disposal of property, plant and equipment	1,040	2,620	121	1,478
Proceeds from dividend income	-	-	114,903	60,990
Purchase of biological assets	(547,704)	(518,913)	-	-
Net cash used in investing activities	(809,320)	(1,065,320)	(111,906)	(465,358)
Financing activities				
Dividend paid	(150,225)	(190,300)	(120,000)	(150,000)
Net cash used in financing activities	(150,225)	(190,300)	(120,000)	(150,000)
Increase / (decrease) in cash and cash equivalents	175,884	671,426	(365,702)	8,348
Movements in cash and cash equivalents				
At the beginning of the year	2,857,444	2,186,018	1,160,125	1,151,777
Increase / (decrease) for the year	175,884	671,426	(365,702)	8,348
Balance at the end of the year	3,033,328	2,857,444	794,423	1,160,125

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

Ceylon Grain Elevators PLC (the “Company”) is a “Quoted Public Company” with limited liability, incorporated and domiciled in Sri Lanka. The address of the Company’s registered office is No.15, Rock House Lane, Colombo - 15, Sri Lanka.

The principal businesses of the Group are manufacturing and selling of poultry feed and other animal feed, importing and selling of poultry equipment, drugs and vaccines, operating of poultry breeder farms, raising grandparent and parent stock and hatcheries, hatching and selling of day old chicks, operation of commercial farms, poultry processing and distribution and provision of warehouse facilities.

The Company was listed in the Colombo Stock Exchange under Manufacturing Sector. Prima Limited, Singapore, holds 45.45% of the issued share capital of the Company.

2. APPROVAL OF FINANCIAL STATEMENTS

The interim financial statements of the Company and the Group for year ended 31 December 2018 are unaudited and authorised for issue by the Board of Directors on 30 January 2019.

3. BASIS OF PREPARATION

The interim financial statements of the Company and the Group have been prepared in compliance with Sri Lanka Accounting Standard (LKAS) 34 - Interim Financial Reporting.

The interim financial statements have been prepared on a historical cost basis except for defined benefit obligation and biological assets.

4. ACCOUNTING POLICIES

The accounting policies adopted are consistent with those of the previous financial year except for disclosures made in Note 9 - New standards, interpretation and amendments adopted by the Group.

5. CONTINGENT LIABILITIES

There has not been any significant change in the nature of the contingent liabilities, which were disclosed in the Annual Report for the year ended 31 December 2017.

6. EVENTS AFTER THE REPORTING PERIOD

Subsequent to 31 December 2018, there are no events which require adjustments to or disclosure in the financial statements.

7. COMPARATIVE INFORMATION

Comparative figures have been reported to be in line with published Audited Accounts as at 31 December 2017, which are prepared and presented in accordance with the Sri Lanka Financial Reporting Standards.

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS (Contd.)

8. CHANGE IN DIRECTORATE

Mr. Sunil Karunanayake, Non-Executive Independent Director deceased unexpectedly on 27 May 2018. The Board of Directors of the Company resolved to appoint Dr. Prathap Ramanujam as a Non-Executive Independent Director w.e.f. 7 August 2018.

9. NEW STANDARDS, INTERPRETATION AND AMENDMENTS ADOPTED BY THE GROUP

The accounting policies adopted in preparation of interim financial statements are consistent with those followed in the preparation of Group's annual financial statement for the year ended 31 December 2018.

The Group applies, for the first time, SLFRS 15 Revenue from Contracts with customers and SLFRS 9 Financial Instruments and it do not have an impact on interim financial statements of the Group.

SLFRS 15 Revenue from Contracts with Customers

SLFRS 15 introduces a new five-step approach to measuring and recognising revenue from contracts with customers and Group adopted the new standard with effect from 1 January 2018. Under SLFRS 15, revenue is recognised at an amount net of discounts and represents the amounts in respect of goods and services provided to the customers.

Sale of goods

Under SLFRS 15, revenue is recognised upon satisfaction of performance obligation. The Group expects the revenue recognition to occur at a point in time when control of the asset is transferred to the customer, generally on delivery of the goods.

SLFRS 9 Financial Instruments

SLFRS 9 Financial Instruments replaces LKAS 39 Financial Instruments: Recognition and Measurement for annual periods beginning on or after 1 January 2018, bringing together all three aspects of the accounting for financial instruments: classification and measurement; and impairment.

Classification and measurement

Under SLFRS 9, the Group initially measures financial assets at its fair value plus, in case of a financial asset not at fair value through profit or loss, transaction costs.

The accounting for Group's financial assets remain largely the same as it was under LKAS 39.

Impairment

The adaptation of SLFRS 9 has fundamentally changed the Group's accounting for impairment losses for financial assets with a forward-looking expected credit loss (ECL) method.

For trade and other receivables, the Group has applied the standard's simplified approach and has calculated based on lifetime expected credit losses.

The comprehensive detail on adaptation of SLFRS 09 and SLFRS 15 will present with its first annual financial statements as at 31 December 2018.

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS (Contd.)

10. NEW STANDARD AND INTERPRETATIONS NOT YET ADOPTED

SLFRS 16 - LEASES

SLFRS 16 sets out the principles for the recognition, measurement, presentation and disclosure of leases. This standard requires lessees to account for all leases under a single on-balance sheet model similar to the accounting for finance leases under LKAS 17 - Leases.

This standard becomes effective for annual periods beginning on or after 1 January 2019 (early adoption is permitted).

The Group is assessing the potential impact on its consolidated financial statements resulting from the application of this new standard.

11. NM – Change in percentage term is Not Meaningful.

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS (Contd.)

All amounts in Sri Lankan Rupees thousands

12. SEGMENT INFORMATION

For the year ended 31 December 2018					
	Milling and Farming	Poultry Breeding and Commercial	Others	Elimination/ adjustment	Consolidated
Sales to outsiders	15,725,847	1,345,794	13,936	-	17,085,577
Inter segmental sales	900,511	1,279,780	111,843	(2,292,134)	-
Total revenue	16,626,358	2,625,574	125,779	(2,292,134)	17,085,577
Operating income	757,656	698,819	55,487	(186,228)	1,325,734
Finance income	151,900	189,697	32,292	-	373,889
Finance costs	(130,499)	7,488	(152)	-	(123,163)
Share of profit of associate	-	-	-	9,779	9,779
Profit before tax	779,057	896,004	87,627	(176,449)	1,586,239
Taxation	(202,972)	(147,195)	(25,162)	-	(375,329)
Profit for the year	576,085	748,809	62,465	(176,449)	1,210,910
Other comprehensive income					
Actuarial loss arising from defined benefit obligation, net of tax	(3,120)	(724)	(22)	-	(3,866)
Total comprehensive income for the year	572,965	748,085	62,443	(176,449)	1,207,044

For the year ended 31 December 2017

	Milling and Farming	Poultry Breeding and Commercial	Others	Elimination/ adjustment	Consolidated
Sales to outsiders	13,950,205	1,177,189	27,472	-	15,154,866
Inter segment sales	897,840	1,226,931	114,310	(2,239,081)	-
Total revenue	14,848,045	2,404,120	141,782	(2,239,081)	15,154,866
Operating income	415,593	675,740	69,977	(59,348)	1,101,962
Finance income	173,444	103,713	16,153	-	293,310
Finance costs	(4,829)	805	(30)	-	(4,054)
Share of profit of associate	-	-	-	8,406	8,406
Profit before tax	584,208	780,258	86,100	(50,942)	1,399,624
Taxation	(133,564)	(126,467)	(69,657)	-	(329,688)
Profit for the year	450,644	653,791	16,443	(50,942)	1,069,936
Other comprehensive income					
Actuarial gain arising from defined benefit obligation, net of tax	4,532	2,219	6	-	6,757
Total comprehensive income for the year	455,176	656,010	16,449	(50,942)	1,076,693

INVESTOR INFORMATION

(01) Market Price per Share

	As at 31.12.2018	As at 31.12.2017
Highest Market Price (Rs.)	64.00	72.80
Lowest Market Price (Rs.)	54.50	63.00
Closing Market Price (Rs.)	59.50	66.10

(02) Public Shareholding

	As at 31.12.2018	As at 31.12.2017
The percentage of shares held by the public	54.54%	54.54%
The number of shareholders representing the public holding	4,764	4,955

Float Adjusted Market Capitalisation

The float adjusted market capitalisation as at 31 December 2018 was Rs. 1,947 Mn, under Option 5 of Section 7.13.1 (a) of the Listing Rules of the Colombo Stock Exchange and the Company has complied with the minimum public holding requirement applicable under the said option.

(03) List of 20 major shareholders based on their shareholding as at 31 December 2018

No.	Name	No of Shares	Percentage
1	Prima Limited, Singapore	27,270,800	45.45
2	Employees Provident Fund	5,350,549	8.92
3	Supra Limited, Hong Kong	5,179,797	8.63
4	Eka Limited	2,265,253	3.78
5	Laugfs Gas PLC	1,000,000	1.67
6	Mellon Bank N.A. -Commonwealth of Massachusetts	941,581	1.57
7	Bank of Ceylon No.1 Account	612,498	1.02
8	J.B. Cocoshell (Pvt) Ltd	572,139	0.95
9	Mellon Bank N.A - Acadian Frontier Markets Equity Fund	523,037	0.87
10	Commercial Bank of Ceylon PLC / Sithijaya Fund Limited	438,524	0.73
11	Timex Garments (Pvt) Ltd	400,000	0.67
12	E.W. Balasuriya & Co. (Pvt) Ltd	332,529	0.55
13	Mr. B.L. Jayaratne / Dr. Y.S. Liyanage	279,300	0.47
14	Seylan Bank PLC / C.N. Rajahmoney	267,354	0.45
15	Commercial Bank of Ceylon PLC A/C No. 04	250,000	0.42
16	Deutsche Bank AG as Trustee to Astrue Alpha Fund	236,451	0.39
17	Guardian Fund Management Limited / The Aitken Spence and Associated Companies Executive Staff Provident Fund	202,417	0.34
18	Deutsche Bank AG as Trustee for Guardian Acquity Equity Fund	192,796	0.32
19	Mr. S.B.H. Wanduragala	192,673	0.32
20	Hallsville Trading Group Incorporation	173,914	0.29
	Total	46,681,612	77.80

CORPORATE INFORMATION

Company Name

Ceylon Grain Elevators PLC

Company Registration No.

PQ 161

Registered Office

No.15, Rock House Lane, Colombo 15, Sri Lanka.

Tel : +(94) (11) 2522556 or 8 / 2523580 /2526378 to 2526383

Fax : +(94) (11) 2524163

E-mail : info.cge@prima.com.lk

Stated Capital

Rs. 1,017,996,000

Number of Shares

60,000,000 Ordinary Shares

Subsidiary Companies

Three Acre Farms PLC

Millennium Multibreeder Farms (Private) Limited

Ceylon Pioneer Poultry Breeders Limited

Ceylon Livestock and Agrobusiness Services (Private) Limited

Ceylon Warehouse Complex (Private) Limited

Ceylon Aquatech (Private) Limited

Associate Company

Prima Management Services (Private) Limited

Name of Directors

Mr. Wickrema Senaka Weerasooria

Mr. Cheng Chih Kwong, Primus

Mr. Tan Beng Chuan

Mr. Cheng Koh Chuen, Bernard

Mr. Cheng Eng Loong

Dr. Prathap Ramanujam (Appointed w.e.f. 7 August 2018)

Directors Shareholding

Mr. Wickrema Senaka Weerasooria

Mr. Cheng Chih Kwong, Primus

Mr. Tan Beng Chuan

Mr. Cheng Koh Chuen, Bernard

Mr. Cheng Eng Loong

Dr. Prathap Ramanujam (Appointed w.e.f. 7 August 2018)

Lawyers

Varners Lanka Law office

D.L. & F. De Saram

Auditors

KPMG, Colombo, Sri Lanka.

Company Secretary

S S P Corporate Services (Private) Limited

No. 101, Inner Flower Road, Colombo 3.

Bankers

Hatton National Bank PLC

Nations Trust Bank PLC

National Development Bank PLC

Sampath Bank PLC

Union Bank of Colombo PLC

Bank of Ceylon

Commercial Bank of Ceylon PLC

Axis Bank Limited

DFCC Vardhana Bank PLC

Cargills Bank Limited

Pan Asia Banking Corporation PLC

- Non-Executive Independent Chairman
- Executive Director and Chief Executive Officer
- Executive Director and Group General Manager
- Non-Executive Director
- Non-Executive Director
- Non-Executive Independent Director

- 2,800 Shares

- 397 Shares

- Nil

- Nil

- Nil

- Nil