

# CEYLON GRAIN ELEVATORS PLC



INTERIM FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

## **QUARTERLY REVIEW** *for the fourth quarter ended 31 December 2023*

The Group's revenue for the fourth quarter of 2023 was Rs. 4,507.7Mn compared to Rs. 3,144.5Mn during the same quarter of 2022, representing an increase of Rs. 1,363.2Mn or 43%. The Group's revenue for the year 2023 was Rs. 19,594.9Mn compared to Rs. 17,888.0Mn during the year 2022, representing an increase of Rs. 1,706.9Mn or 10%.

The Group reported a total comprehensive income of Rs. 1,130.2Mn for the fourth quarter of 2023 compared to Rs. 992.8Mn during the same quarter of 2022, representing an increase of Rs. 137.4Mn or 14%. The Group reported a total comprehensive income of Rs. 4,025.7Mn for the year 2023 compared to Rs. 1,038.7Mn during the year 2022, representing an increase of Rs. 2,987.0Mn or 288%.

The Group reported a credible growth in revenue during the quarter under review. The contribution to the Group's revenue from feed has increased marginally due to competitive pricing strategies and discounts implemented. Additionally, revenue from Broiler and Layer DOCs also made notable contributions to the Group's revenue, primarily due to seasonal demand patterns. Despite the festive season, revenue derived from chicken sales witnessed a decline during the quarter under review due mainly to adverse weather conditions.

The Group reported an improved profit during the quarter amidst the rise in prices of both imported and domestic essential raw materials. Additionally, escalating electricity and fuel costs have exerted a negative impact on the Group's profitability. Nevertheless, the government's decision to reduce the surcharge on maize import in October provides some relief to both the Company and the industry at large. However, the Government 2024 budget proposal aiming to increase the Value Added Tax (VAT) from 15% to 18%, coupled with the removal of certain items from the VAT-exempted list effective from January 1, 2024, is anticipated to have an adverse effect on the prices of the end products.

The Company and the Group have adhered to the Sri Lanka Financial Reporting Standards in the preparation of the interim financial statements for the period ended 31 December 2023.

There have been no other events subsequent to the interim period which require disclosure in the interim financial statements, except for the disclosure in Note no. 6 – Event After the Reporting Period.

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

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

## 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	
	2023	2022		2023	2022
Revenue	4,507,659	3,144,533	43%	5,189,210	4,519,789
Cost of sales	(3,519,639)	(2,074,039)	70%	(4,864,845)	(3,712,427)
<b>Gross profit</b>	<b>988,020</b>	<b>1,070,494</b>	<b>(8%)</b>	<b>324,365</b>	<b>807,362</b>
Other operating income	139,872	26,580	426%	37,923	62,623
Selling and distribution expenses	(42,100)	(25,667)	64%	(40,395)	(24,354)
Administrative expenses	(99,753)	(91,112)	9%	(90,942)	(84,641)
<b>Operating profit</b>	<b>986,039</b>	<b>980,295</b>	<b>1%</b>	<b>230,951</b>	<b>760,990</b>
Interest income	252,877	227,284	11%	83,490	156,973
Net finance income / (costs)	61,612	(114,490)	NM	67,780	(107,928)
Share of profit of equity-accounted investees, net of tax	16,195	13,806	17%	-	-
<b>Profit before tax</b>	<b>1,316,723</b>	<b>1,106,895</b>	<b>19%</b>	<b>382,221</b>	<b>810,035</b>
Taxation	(164,322)	(135,758)	21%	(52,381)	77,354
<b>Profit for the period</b>	<b>1,152,401</b>	<b>971,137</b>	<b>19%</b>	<b>329,840</b>	<b>887,389</b>
Other comprehensive (expenses) / income for the period, net of tax	(22,185)	21,666		(16,020)	16,587
<b>Total comprehensive income for the period</b>	<b>1,130,216</b>	<b>992,803</b>	<b>14%</b>	<b>313,820</b>	<b>903,976</b>
<b>Profit attributable to :</b>					
Equity holders of the parent	808,953	935,362		329,840	887,389
Non-controlling interest	343,448	35,775		-	-
	<b>1,152,401</b>	<b>971,137</b>		<b>329,840</b>	<b>887,389</b>
<b>Total comprehensive income attributable to :</b>					
Equity holders of the parent	789,317	954,918		313,820	903,976
Non-controlling interest	340,899	37,885		-	-
	<b>1,130,216</b>	<b>992,803</b>		<b>313,820</b>	<b>903,976</b>
<b>Basic earnings per share (Rs.)</b>	<b>13.48</b>	<b>15.59</b>		<b>5.50</b>	<b>14.79</b>

## 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	
	2023	2022		2023	2022
Revenue	19,594,897	17,888,014	10%	22,691,734	22,223,284
Cost of sales	(14,890,192)	(11,793,333)	26%	(20,291,946)	(17,152,641)
<b>Gross profit</b>	<b>4,704,705</b>	<b>6,094,681</b>	<b>(23%)</b>	<b>2,399,788</b>	<b>5,070,643</b>
Other operating income / (expenses)	204,310	(154,291)	NM	671,384	290,240
Selling and distribution expenses	(234,192)	(216,937)	8%	(222,561)	(204,424)
Administrative expenses	(543,616)	(465,431)	17%	(499,737)	(431,407)
<b>Operating profit</b>	<b>4,131,207</b>	<b>5,258,022</b>	<b>(21%)</b>	<b>2,348,874</b>	<b>4,725,052</b>
Interest income	824,065	1,213,188	(32%)	317,005	879,645
Net finance income / (costs)	55,174	(5,307,287)	NM	75,380	(5,283,687)
Share of profit of equity-accounted investees, net of tax	16,195	13,806	17%	-	-
<b>Profit before tax</b>	<b>5,026,641</b>	<b>1,177,729</b>	<b>327%</b>	<b>2,741,259</b>	<b>321,010</b>
Taxation	(978,769)	(160,714)	509%	(701,102)	121,870
<b>Profit for the period</b>	<b>4,047,872</b>	<b>1,017,015</b>	<b>298%</b>	<b>2,040,157</b>	<b>442,880</b>
Other comprehensive (expenses) / income for the period, net of tax	(22,185)	21,666		(16,020)	16,587
<b>Total comprehensive income for the period</b>	<b>4,025,687</b>	<b>1,038,681</b>	<b>288%</b>	<b>2,024,137</b>	<b>459,467</b>
<b>Profit attributable to :</b>					
Equity holders of the parent	2,976,509	735,009		2,040,157	442,880
Non-controlling interest	1,071,363	282,006		-	-
	<b>4,047,872</b>	<b>1,017,015</b>		<b>2,040,157</b>	<b>442,880</b>
<b>Total comprehensive income attributable to :</b>					
Equity holders of the parent	2,956,873	754,565		2,024,137	459,467
Non-controlling interest	1,068,814	284,116		-	-
	<b>4,025,687</b>	<b>1,038,681</b>		<b>2,024,137</b>	<b>459,467</b>
<b>Basic earnings per share (Rs.)</b>	<b>49.61</b>	<b>12.25</b>		<b>34.00</b>	<b>7.38</b>

## STATEMENT OF FINANCIAL POSITION

*All amounts in Sri Lankan Rupees thousands*

As at	Group		Company	
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
<b>Assets</b>				
<b>Non-current assets</b>				
Property, plant and equipment	2,469,393	2,371,820	990,955	832,170
Improvements over leased land and buildings	107,897	116,554	107,897	116,554
Right-of-use assets	495,085	702,722	381,817	553,349
Intangible assets	46,557	57,451	46,557	57,451
Investment in associate company	104,766	88,571	33	33
Investment in subsidiary companies	-	-	301,625	301,625
Biological assets	663,266	516,470	-	-
Deferred tax assets	145,244	382,128	145,244	382,128
<b>Total non-current assets</b>	<b>4,032,208</b>	<b>4,235,716</b>	<b>1,974,128</b>	<b>2,243,310</b>
<b>Current assets</b>				
Biological assets	84,905	44,281	-	-
Inventories	5,634,136	8,340,928	5,206,371	7,734,247
Trade and other receivables	1,197,381	1,024,105	1,060,215	877,672
Amount due from related companies	6,608	18,091	8,321	18,435
Short term investments	555,629	-	555,629	-
Cash and cash equivalents	7,397,173	1,681,326	1,737,386	599,183
<b>Total current assets</b>	<b>14,875,832</b>	<b>11,108,731</b>	<b>8,567,922</b>	<b>9,229,537</b>
<b>Total assets</b>	<b>18,908,040</b>	<b>15,344,447</b>	<b>10,542,050</b>	<b>11,472,847</b>
<b>Equity and liabilities</b>				
<b>Equity</b>				
Stated capital	1,017,996	1,017,996	1,017,996	1,017,996
Retained earnings	10,061,984	7,465,111	5,415,789	3,751,652
<b>Total equity attributable to equity holders of the parent</b>	<b>11,079,980</b>	<b>8,483,107</b>	<b>6,433,785</b>	<b>4,769,648</b>
<b>Non-controlling interest</b>	<b>3,433,687</b>	<b>2,485,772</b>	<b>-</b>	<b>-</b>
<b>Total equity</b>	<b>14,513,667</b>	<b>10,968,879</b>	<b>6,433,785</b>	<b>4,769,648</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
Deferred tax liabilities	427,392	393,793	-	-
Employee benefits	207,427	141,473	161,217	112,402
Lease liabilities	664,133	812,495	548,466	676,219
<b>Total non-current liabilities</b>	<b>1,298,952</b>	<b>1,347,761</b>	<b>709,683</b>	<b>788,621</b>
<b>Current liabilities</b>				
Trade and other payables	2,746,994	1,701,372	1,702,577	853,175
Amount due to related companies	232,935	465,223	1,602,874	4,235,668
Lease liabilities	115,492	324,738	93,131	289,261
Interest bearing borrowings	-	536,474	-	536,474
<b>Total current liabilities</b>	<b>3,095,421</b>	<b>3,027,807</b>	<b>3,398,582</b>	<b>5,914,578</b>
<b>Total liabilities</b>	<b>4,394,373</b>	<b>4,375,568</b>	<b>4,108,265</b>	<b>6,703,199</b>
<b>Total equity and liabilities</b>	<b>18,908,040</b>	<b>15,344,447</b>	<b>10,542,050</b>	<b>11,472,847</b>
<b>Net asset per share (Rs.)</b>	<b>184.67</b>	<b>141.39</b>	<b>107.23</b>	<b>79.49</b>

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

*(Sgd.)* Wickrema Senaka Weerasooria  
Non-Executive Independent Chairman

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

## 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		
Balance as at 1 January 2022	1,017,996	7,070,546	8,088,542	2,302,405	10,390,947
Profit for the period	-	735,009	735,009	282,006	1,017,015
Other comprehensive income for the period, net of tax	-	19,556	19,556	2,110	21,666
Dividend paid	-	(360,000)	(360,000)	(100,749)	(460,749)
<b>Balance as at 31 December 2022</b>	<b>1,017,996</b>	<b>7,465,111</b>	<b>8,483,107</b>	<b>2,485,772</b>	<b>10,968,879</b>

Balance as at 1 January 2023		7,465,111	8,483,107	2,485,772	10,968,879
Profit for the period	-	2,976,509	2,976,509	1,071,363	4,047,872
Other comprehensive expenses for the period, net of tax	-	(19,636)	(19,636)	(2,549)	(22,185)
Dividend paid	-	(360,000)	(360,000)	(120,899)	(480,899)
<b>Balance as at 31 December 2023</b>	<b>1,017,996</b>	<b>10,061,984</b>	<b>11,079,980</b>	<b>3,433,687</b>	<b>14,513,667</b>

Company	Stated capital	Retained earnings	Total equity
Balance as at 1 January 2022	1,017,996	3,652,185	4,670,181
Profit for the period	-	442,880	442,880
Other comprehensive income for the period, net of tax	-	16,587	16,587
Dividend paid	-	(360,000)	(360,000)
<b>Balance as at 31 December 2022</b>	<b>1,017,996</b>	<b>3,751,652</b>	<b>4,769,648</b>
Balance as at 1 January 2023	1,017,996	3,751,652	4,769,648
Profit for the period	-	2,040,157	2,040,157
Other comprehensive expenses for the period, net of tax	-	(16,020)	(16,020)
Dividend paid	-	(360,000)	(360,000)
<b>Balance as at 31 December 2023</b>	<b>1,017,996</b>	<b>5,415,789</b>	<b>6,433,785</b>

## STATEMENT OF CASH FLOWS

All amounts in Sri Lankan Rupees thousands

For the twelve months ended 31 December	Group		Company	
	2023	2022	2023	2022
<b>Operating activities</b>				
Profit before tax	5,026,641	1,177,729	2,741,259	321,010
<b>Adjustments:</b>				
Depreciation	280,583	272,055	159,309	171,487
Depreciation of improvements over leased land and buildings	8,657	8,658	8,657	8,658
Amortisation of right-of-use assets	31,597	35,360	25,523	27,797
Amortisation of intangible assets	18,403	19,188	18,403	19,188
Usage of biological assets	729,410	788,199	-	-
Loss on disposal of property, plant and equipment	753	2,922	733	2,823
Impairment reversal on amount due from related companies	-	-	(21,617)	(18,780)
Change in fair value less cost to sell on biological assets	(132,680)	224,668	-	-
Dividend income	-	-	(551,640)	(134,700)
Exchange (gain) / loss	(197,143)	5,126,543	(195,113)	5,121,209
Interest income	(824,065)	(1,213,188)	(317,005)	(879,645)
Interest expense	141,969	180,744	119,733	162,478
Provision for doubtful debts	-	1,379	-	1,379
Provision for slow moving and obsolete items	3,597	2,227	2,582	3,019
Share of profit of equity – accounted investees	(16,195)	(13,806)	-	-
<b>Changes in working capital</b>				
-Trade and other receivables	(338,688)	(295,186)	(264,932)	(214,630)
-Inventories	2,704,073	(3,262,402)	2,481,542	(2,832,171)
-Trade and other payables	758,967	(223,089)	610,570	(417,960)
-Amount due from related companies	11,483	(1,759)	31,731	30,841
-Amount due to related companies	(232,288)	(5,176,473)	(2,632,794)	(1,626,809)
Employee benefits	42,072	26,766	32,724	20,695
Cash generated from operations	8,017,146	(2,319,465)	2,249,665	(234,111)
Exchange loss	(7,978)	(4,900,649)	(10,008)	(4,895,315)
Interest received	869,964	1,069,220	349,518	817,779
Interest paid	(10,142)	(47,787)	(10,097)	(47,714)
Lease liability paid	(108,274)	(113,412)	(82,389)	(97,137)
Employee benefits paid	(7,810)	(2,545)	(6,795)	(1,982)
Tax paid	(303,850)	(334,365)	(136,131)	(250,720)
<b>Net cash generated from / (used in) operating activities</b>	<b>8,449,056</b>	<b>(6,649,003)</b>	<b>2,353,763</b>	<b>(4,709,200)</b>
<b>Investing activities</b>				
Purchase of property, plant and equipment	(379,787)	(209,037)	(318,827)	(55,673)
Purchase of intangible assets	(7,509)	(13,894)	(7,509)	(13,894)
Proceed from sale of property, plant and equipment	-	102	-	102
Proceeds from dividend income	-	-	551,640	134,700
Purchase of biological assets	(784,150)	(1,016,246)	-	-
<b>Net cash (used in) / generated from investing activities</b>	<b>(1,171,446)</b>	<b>(1,239,075)</b>	<b>225,304</b>	<b>65,235</b>
<b>Financing activities</b>				
Dividend paid	(480,899)	(460,749)	(360,000)	(360,000)
Short-term investments	(544,390)	-	(544,390)	-
Net (settlements) / borrowings	(536,474)	536,474	(536,474)	536,474
<b>Net (cash used) / generated from in financing activities</b>	<b>(1,561,763)</b>	<b>75,725</b>	<b>(1,440,864)</b>	<b>176,474</b>
<b>Increase / (decrease) in cash and cash equivalents</b>	<b>5,715,847</b>	<b>(7,812,353)</b>	<b>1,138,203</b>	<b>(4,467,491)</b>
<b>Movements in cash and cash equivalents</b>				
At the beginning of the period	1,681,326	9,493,679	599,183	5,066,674
Increase / (decrease) for the period	5,715,847	(7,812,353)	1,138,203	(4,467,491)
<b>Balance at the end of the period</b>	<b>7,397,173</b>	<b>1,681,326</b>	<b>1,737,386</b>	<b>599,183</b>

## **NOTES TO THE 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 the twelve months ended 31 December 2023 are unaudited and authorised for issue by the Board of Directors on 27 February 2024.

### **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.

### **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 2022.

### **6. EVENTS AFTER THE REPORTING PERIOD**

Subsequent to 31 December 2023, there are no events which require adjustments to or disclosure in the financial statements, except the following;

#### **Dividend Declaration**

The Directors declared a Final dividend of Rs.12.00 per share for the year ended 31 December 2023 on 1 February 2024 which will be paid on 5 March 2024.

### **7. COMPARATIVE INFORMATION**

The presentation and classification of the financial statements of the previous period have been adjusted where relevant, for better presentation and to be comparable with current reporting.

### **8. NM – Change in percentage term is Not Meaningful.**

## NOTES TO THE INTERIM FINANCIAL STATEMENTS (Contd.)

All amounts in Sri Lankan Rupees thousands

### 9. SEGMENT INFORMATION

For the year ended 31 December 2023					
	Milling and Farming	Poultry Breeding and Commercial	Others	Elimination/adjustment	Group
Sales to outsiders	15,910,339	3,537,706	146,852	-	19,594,897
Inter segmental sales	6,781,395	7,583,129	119,619	(14,484,143)	-
<b>Total revenue</b>	<b>22,691,734</b>	<b>11,120,835</b>	<b>266,471</b>	<b>(14,484,143)</b>	<b>19,594,897</b>
Operating profit	2,348,874	2,251,897	104,677	(574,241)	4,131,207
Interest income	317,005	507,060	-	-	824,065
Net finance income / (costs)	75,380	1,357	(21,811)	248	55,174
Share of profit of equity-accounted investee, net of tax	-	-	-	16,195	16,195
<b>Profit before tax</b>	<b>2,741,259</b>	<b>2,760,314</b>	<b>82,866</b>	<b>(557,798)</b>	<b>5,026,641</b>
Taxation	(701,102)	(256,545)	(21,122)	-	(978,769)
<b>Profit for the period</b>	<b>2,040,157</b>	<b>2,503,769</b>	<b>61,744</b>	<b>(557,798)</b>	<b>4,047,872</b>
Other comprehensive expenses for the period, net of tax	(16,020)	(5,956)	(209)	-	(22,185)
<b>Total comprehensive income for the period</b>	<b>2,024,137</b>	<b>2,497,813</b>	<b>61,535</b>	<b>(557,798)</b>	<b>4,025,687</b>

### For the year ended 31 December 2022

	Milling and Farming	Poultry Breeding and Commercial	Others	Elimination/adjustment	Group
Sales to outsiders	15,669,514	2,217,821	679	-	17,888,014
Inter segmental sales	6,553,770	6,099,184	110,827	(12,763,781)	-
<b>Total revenue</b>	<b>22,223,284</b>	<b>8,317,005</b>	<b>111,506</b>	<b>(12,763,781)</b>	<b>17,888,014</b>
Operating profit	4,725,052	619,973	67,461	(154,464)	5,258,022
Interest income	879,645	293,917	39,626	-	1,213,188
Net finance (costs) / income	(5,283,687)	(6,068)	(18,197)	665	(5,307,287)
Share of profit of equity-accounted investee, net of tax	-	-	-	13,806	13,806
<b>Profit before tax</b>	<b>321,010</b>	<b>907,822</b>	<b>88,890</b>	<b>(139,993)</b>	<b>1,177,729</b>
Taxation	121,870	(248,775)	(33,809)	-	(160,714)
<b>Profit for the period</b>	<b>442,880</b>	<b>659,047</b>	<b>55,081</b>	<b>(139,993)</b>	<b>1,017,015</b>
Other comprehensive income for the period, net of tax	16,587	4,931	148	-	21,666
<b>Total comprehensive income for the period</b>	<b>459,467</b>	<b>663,978</b>	<b>55,229</b>	<b>(139,993)</b>	<b>1,038,681</b>

## INVESTOR INFORMATION

	As at 31.12.2023	As at 31.12.2022
<b>(01) Market Price per Share</b>		
Highest Market Price (Rs.)	187.00	99.00
Lowest Market Price (Rs.)	145.00	71.10
Closing Market Price (Rs.)	158.50	80.50
<b>(02) Public Shareholding</b>		
	As at 31.12.2023	As at 31.12.2022
The percentage of shares held by the public	54.54%	54.54%
The number of shareholders representing the public holding	4,595	5,279

### Float Adjusted Market Capitalisation

The float adjusted market capitalisation as at 31 December 2023 was Rs.5,186.8Mn, under Option 5 of Section 7.14.1 (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 2023

No.	Name	No of Shares	Percentage
1	Prima Limited, Singapore	27,270,800	45.45
2	Employee's 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	Rubber Investment Trust Ltd A/C No. 01	1,086,750	1.81
6	Hatton National Bank PLC-Senfin Growth Fund	908,822	1.52
7	Seylan Bank PLC /ARRC Capital (PVT) Ltd	740,813	1.23
8	Employees Trust Fund Board	734,528	1.22
9	E.W. Balasuriya & Co. (Pvt) Ltd A/C No. 01	542,792	0.90
10	Mr. O. Senanayake / Mr. D. R. Pieris / Mr. S. P. Perera	526,832	0.88
11	Moma Advisory (Pvt) Ltd	431,000	0.72
12	Hallsville Frontire Equities Ltd	428,817	0.71
13	Senkadagala Finance PLC	350,127	0.58
14	Commercial Bank of Ceylon PLC / G.S.N.Peiris	345,856	0.58
15	Peoples Leasing & Finance PLC / Mrs. M. E. Amarasinghe	329,100	0.55
16	Amana Bank PLC / Hi-Line Trading Pvt Ltd	275,000	0.46
17	Commercial Bank of Ceylon PLC / N.S.T. Premathiratne & P. N. Premathiratne	265,000	0.44
18	Commercial Bank of Ceylon PLC A/C No. 04	250,000	0.42
19	Mr. A. A. Mansoor	211,890	0.35
20	Miss. M. P. Radhakrishnan	160,254	0.27
	<b>Total</b>	<b>47,653,980</b>	<b>79.42</b>

# 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

## Name of Directors

Mr. Wickrema Senaka Weerasooria

Mr. Cheng Chih Kwong, Primus

Mr. Chan Kong Meng, Lawrence – (Resigned w.e.f. 15.11.2023)

Mr. Valentino Yap - (Appointed w.e.f. 15.11.2023)

Mr. Cheng Koh Chuen, Bernard

Mr. Cheng Eng Loong

Dr. Prathap Ramanujam

Mr. R. N. Asirwatham

## Directors Shareholding

Mr. Wickrema Senaka Weerasooria

Mr. Cheng Chih Kwong, Primus

Mr. Chan Kong Meng, Lawrence – (Resigned w.e.f. 15.11.2023)

Mr. Valentino Yap - (Appointed w.e.f. 15.11.2023)

Mr. Cheng Koh Chuen, Bernard

Mr. Cheng Eng Loong

Dr. Prathap Ramanujam

Mr. R. N. Asirwatham

## Associate Company

Prima Management Services (Private) Limited

## Lawyers

Varners Lanka Law office

D.L. & F. De Saram

## Auditors

KPMG, 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

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
- Executive Director and Group General Manager
- Non-Executive Director
- Non-Executive Director
- Non-Executive Independent Director
- Non-Executive Independent Director

- 2,800 Shares

- 397 Shares

- Nil

- Nil

- Nil

- Nil

- Nil

- Nil