



Ceylon Cold Stores PLC

Interim Financial Statements
30th June 2021

INTERIM CONDENSED FINANCIAL STATEMENTS
 CONSOLIDATED INCOME STATEMENT

For the three months ended 30th June	Notes	2021	2020	Change %
Continuing operations				
Goods transferred at a point in time		18,146,896	12,384,023	47
Total Revenue from contracts with customers		18,146,896	12,384,023	47
Cost of sales		(16,556,308)	(11,630,601)	42
Gross profit		1,590,588	753,422	111
Other operating income		444,057	252,350	76
Selling and distribution expenses		(720,123)	(442,204)	63
Administrative expenses		(726,365)	(525,467)	38
Other operating expenses		(36,927)	(52,894)	(30)
Results from operating activities		551,230	(14,793)	(3,826)
Finance cost	7	(458,746)	(495,645)	(7)
Finance income	7	16,175	12,412	30
Net Finance cost		(442,571)	(483,233)	(8)
Profit/(loss) before tax		108,659	(498,026)	(122)
Tax credit	6	2,577	148,046	(98)
Profit/(loss) for the period		111,236	(349,980)	(132)
Attributable to:				
Equity holders of the parent		111,236	(349,980)	(132)
		LKR	LKR	
Earnings per share				
Basic / Diluted		1.17	(3.68)	
Dividend per share				
		4.00	-	

Note : All values are in LKR '000s, unless otherwise stated.
 Figures in brackets indicate deductions.
 The above figures are not audited.

CEYLON COLD STORES PLC (PQ4)
 No. 117, Sir Chittampalam A Gardiner Mawatha
 Colombo 02

INTERIM CONDENSED FINANCIAL STATEMENTS
 CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the three months ended 30th June	2021	2020
Profit/(loss) for the period	111,236	(349,980)
Other comprehensive income		
Other comprehensive income not to be reclassified to income statement in subsequent periods		
Gain on equity instruments at fair value through other comprehensive income	127,110	-
Net other comprehensive income not to be reclassified to income statement in subsequent periods	127,110	-
Tax on other comprehensive income	(12,711)	-
Other comprehensive income for the period, net of tax	114,399	-
Total comprehensive income/(loss) for the period, net of tax	225,635	(349,980)
Attributable to:		
Equity holders of the parent	225,635	(349,980)
	225,635	(349,980)

Note : All values are in LKR '000s, unless otherwise stated.
 Figures in brackets indicate deductions.
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INTERIM CONDENSED FINANCIAL STATEMENTS
CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at	30.06.2021	31.03.2021
ASSETS		
Non-current assets		
Property, plant and equipment	22,793,662	22,289,230
Right-of-use asset	10,198,317	9,567,318
Investment property	300,295	300,295
Intangible assets	1,878,848	1,941,128
Non-current financial assets	7,415,080	7,296,046
Other non-current assets	1,101,498	1,054,856
	43,687,700	42,448,873
Current assets		
Inventories	7,787,657	7,108,717
Trade and other receivables	2,600,790	3,357,686
Amounts due from related parties	3,164	3,372
Other current assets	1,154,846	970,586
Short-term investments	448,457	523,534
Cash in hand and at bank	863,129	562,104
	12,858,043	12,525,999
Total assets	56,545,743	54,974,872
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Stated capital	918,200	918,200
Revenue reserves	12,093,813	12,362,751
Other components of equity	3,625,093	3,501,719
Total equity	16,637,106	16,782,670
Non-current liabilities		
Interest-bearing loans and borrowings	4,716,667	5,141,667
Lease liabilities	9,572,952	8,827,562
Deferred tax liabilities	1,464,245	1,457,883
Employee benefit liabilities	856,445	807,769
Other non-current liabilities	99,319	101,054
	16,709,628	16,335,935
Current liabilities		
Trade and other payables	9,139,023	9,823,845
Amounts due to related parties	241,735	619,345
Income tax liabilities	109,434	222,898
Short-term borrowings	4,000,000	3,071,103
Interest-bearing loans and borrowings	1,700,000	1,700,000
Lease liabilities	367,108	337,991
Other current liabilities	539,474	676,625
Bank overdrafts	7,102,235	5,404,460
	23,199,009	21,856,267
Total equity and liabilities	56,545,743	54,974,872
	LKR	LKR
Net assets per share	175.05	176.59

Note : All values are in LKR '000s, unless otherwise stated.
The above figures are not audited.

I certify that the financial statements comply with the requirements of the Companies Act No.07 of 2007.



P N Fernando
Chief Financial Officer / Director

The Board of Directors is responsible for these Financial Statements.



D P Gamlath
Director

20 July 2021
Colombo



J G A Cooray
Director

INTERIM CONDENSED FINANCIAL STATEMENTS
CONSOLIDATED STATEMENT OF CASH FLOWS

For the three months ended 30th June	Notes	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before working capital changes	A	1,421,274	750,665
(Increase) / Decrease in inventories		(679,354)	(2,961)
(Increase) / Decrease in trade and other receivables		757,633	741,975
(Increase) / Decrease in amounts due from related parties		208	(2,292)
(Increase) / Decrease in other current assets		(150,597)	194,113
(Increase) / Decrease in non-current financial assets		10,910	26,855
(Increase) / Decrease in other non-current assets		(97,812)	79,150
Increase / (Decrease) in trade and other payables		(679,303)	(540,758)
Increase / (Decrease) in amounts due to related parties		(377,610)	(48,491)
Increase / (Decrease) in other current liabilities		(137,151)	(130,685)
Increase / (Decrease) in other non-current liabilities		(1,735)	126
Cash generated from operations		66,463	1,067,697
Finance income received		13,341	7,905
Finance costs paid		(201,205)	(249,158)
Tax paid /set off against tax credits and refunds		(117,238)	(173,632)
Employee benefit (Gratuity) paid / transferred		(10,846)	(11,581)
Net cash flow from / (used in) operating activities		(249,485)	641,231
CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES			
Purchase and construction of property, plant and equipment		(983,580)	(296,291)
Purchase of intangible assets		(38,426)	(38,775)
Proceeds from sale of property, plant and equipment		101	357
Net cash flow used in investing activities		(1,021,905)	(334,709)
CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES			
Dividend paid to equity holders of parent		(380,160)	-
Dividend paid to preference shareholders		(14)	-
Repayment of interest-bearing loans and borrowings		(425,000)	(41,667)
Repayment of lease liability		(324,160)	(278,307)
Proceeds from other financial liabilities (net)		928,897	1,445,760
Net cash flow from / (used in) financing activities		(200,437)	1,125,786
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		(1,471,827)	1,432,308
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		(4,318,822)	(9,123,502)
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		(5,790,649)	(7,691,194)
ANALYSIS OF CASH AND CASH EQUIVALENTS			
Favourable balances			
Short-term investments		448,457	339,207
Cash in hand and at bank		863,129	820,804
Unfavourable balances			
Bank overdrafts		(7,102,235)	(8,851,205)
Total Cash and cash equivalents		(5,790,649)	(7,691,194)

Note : All values are in LKR '000s, unless otherwise stated.

Figures in brackets indicate deductions.

The above figures are not audited.

INTERIM CONDENSED FINANCIAL STATEMENTS
 CONSOLIDATED STATEMENT OF CASH FLOWS

For the three months ended 30th June	2021	2020
A. Profit before working capital changes		
Profit/(loss) before tax	108,659	(498,026)
Adjustments for:		
Finance income	(16,175)	(12,412)
Finance cost	458,746	495,645
Share-based payment expense	8,975	9,729
Depreciation of property, plant and equipment	481,258	428,245
Amortisation of intangible assets	64,243	25,411
Loss / (profit) on sale of property, plant and equipment	589	(356)
Amortisation of right-of-use assets	254,377	214,392
Foreign exchange (gain) / loss on lease liability	1,403	(1,782)
Provision for slow moving inventory	414	26,828
Impairment / (impairment reversal) of trade and other receivables	(737)	5,286
Employee benefit provisions and related costs	59,522	57,705
	1,421,274	750,665

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INTERIM CONDENSED FINANCIAL STATEMENTS
 CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to equity holders of Parent					Total Equity
	Stated capital	Revaluation reserve	Other capital reserves	Fair value reserve of financial assets at FVOCI*	Revenue reserves	
As at 1 April 2020	918,200	1,044,056	495,230	1,660,851	11,688,239	15,806,576
Loss for the period	-	-	-	-	(349,980)	(349,980)
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	(349,980)	(349,980)
Share based payment transactions	-	-	9,729	-	-	9,729
As at 30 June 2020	918,200	1,044,056	504,959	1,660,851	11,338,259	15,466,325
As at 1 April 2021	918,200	1,300,490	535,268	1,665,961	12,362,751	16,782,670
Profit for the period	-	-	-	-	111,236	111,236
Other comprehensive income	-	-	-	114,399	-	114,399
Total comprehensive income	-	-	-	114,399	111,236	225,635
Share based payment transactions	-	-	8,975	-	-	8,975
Final dividend paid - 2020/21	-	-	-	-	(380,160)	(380,160)
Preference share dividend paid - 2020/21	-	-	-	-	(14)	(14)
As at 30 June 2021	918,200	1,300,490	544,243	1,780,360	12,093,813	16,637,106

* FVOCI - Fair value through Other Comprehensive Income

Note : All values are in LKR '000s, unless otherwise stated.
 Figures in brackets indicate deductions.
 The above figures are not audited.

CEYLON COLD STORES PLC (PQ4)
No. 117, Sir Chittampalam A Gardiner Mawatha
Colombo 02

INTERIM CONDENSED FINANCIAL STATEMENTS
COMPANY INCOME STATEMENT

For the three months ended 30th June	Notes	2021	2020	Change %
Continuing operations				
Goods transferred at a point in time		2,126,738	1,963,676	8
Total Revenue from contracts with customers		2,126,738	1,963,676	8
Cost of sales		(1,612,918)	(1,411,980)	14
Gross profit		513,820	551,696	(7)
Other operating income		109,149	73,543	48
Selling and distribution expenses		(521,682)	(336,566)	55
Administrative expenses		(196,200)	(173,754)	13
Other operating expenses		(22,885)	(48,863)	(53)
Results from operating activities		(117,798)	66,056	(278)
Finance cost	7	(3,046)	(6,003)	(49)
Finance income	7	7,482	9,728	(23)
Net Finance cost		4,436	3,725	19
Profit / (loss) before tax		(113,362)	69,781	(262)
Tax (expense) / credit	6	35,850	(7,742)	(563)
Profit / (loss) for the period		(77,512)	62,039	(225)
		LKR	LKR	
Dividend per share		4.00	-	

Note : All values are in LKR '000s, unless otherwise stated.
Figures in brackets indicate deductions.
The above figures are not audited.

INTERIM CONDENSED FINANCIAL STATEMENTS
 COMPANY STATEMENT OF COMPREHENSIVE INCOME

For the three months ended 30th June	2021	2020
Profit / (loss) for the period	(77,512)	62,039
Other comprehensive income		
Other comprehensive income not to be reclassified to income statement in subsequent periods		
Gain on equity instruments at fair value through other comprehensive income	127,110	-
Net other comprehensive income not to be reclassified to income statement in subsequent periods	127,110	-
Tax on other comprehensive income	(12,711)	-
Other comprehensive income for the period, net of tax	114,399	-
Total comprehensive income for the period, net of tax	36,887	62,039

Note : All values are in LKR '000s, unless otherwise stated.
 Figures in brackets indicate deductions.
 The above figures are not audited.

INTERIM CONDENSED FINANCIAL STATEMENTS
COMPANY STATEMENT OF FINANCIAL POSITION

As at	30.06.2021	31.03.2021
ASSETS		
Non-current assets		
Property, plant and equipment	4,255,964	4,353,604
Investment property	300,295	300,295
Intangible assets	201,216	205,114
Investments in subsidiaries	2,961,207	2,959,745
Non-current financial assets	7,288,763	7,169,026
Other non-current assets	47,709	48,280
	15,055,154	15,036,064
Current assets		
Inventories	1,802,764	1,198,847
Trade and other receivables	1,242,228	1,728,984
Amounts due from related parties	45,034	171,994
Other current assets	149,796	82,208
Cash in hand and at bank	233,881	163,324
	3,473,703	3,345,357
Total assets	18,528,857	18,381,421
EQUITY AND LIABILITIES		
Stated capital	918,200	918,200
Revenue reserves	10,245,733	10,703,419
Other components of equity	3,132,708	3,014,357
Total equity	14,296,641	14,635,976
Non-current liabilities		
Deferred tax liabilities	540,212	563,351
Employee benefit liabilities	561,888	531,349
Other non-current liabilities	99,319	101,054
	1,201,419	1,195,754
Current liabilities		
Trade and other payables	1,742,523	1,457,461
Amounts due to related parties	24,675	222,348
Income tax liabilities	105,782	220,437
Other current liabilities	140,266	288,198
Bank overdrafts	1,017,551	361,247
	3,030,797	2,549,691
Total equity and liabilities	18,528,857	18,381,421
	LKR	LKR
Net assets per share	150.43	154.00

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I certify that the financial statements comply with the requirements of the Companies Act No.07 of 2007.



P N Fernando
Chief Financial Officer / Director

The Board of Directors is responsible for these Financial Statements.



D P Gamlath
Director
20 July 2021
Colombo



J G A Cooray
Director

INTERIM CONDENSED FINANCIAL STATEMENTS

COMPANY STATEMENT OF CASH FLOWS

For the three months ended 30th June

	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (loss) before tax	(113,362)	69,781
Adjustments for:		
Finance income	(7,482)	(9,728)
Finance cost	3,046	6,003
Depreciation of property, plant and equipment	138,331	122,438
Loss / (profit) on sale of property, plant and equipment	(46)	1
Amortization of intangible assets	6,098	436
Share based payment expenses	3,952	4,131
Provision for slow moving inventory	414	30,619
Impairment / (impairment reversal) of trade and other receivables	(737)	4,031
Employee benefit provisions and related costs	39,729	38,816
Profit before working capital changes	69,943	266,528
(Increase) / Decrease in inventories	(604,331)	(8,071)
(Increase) / Decrease in trade and other receivables	487,493	52,707
(Increase) / Decrease in amounts due from related parties	126,960	(37,152)
(Increase) / Decrease in other current assets	(67,588)	140,062
(Increase) / Decrease in non-current financial assets	10,013	20,018
(Increase) / Decrease in other non-current assets	571	3,842
Increase / (Decrease) in trade and other payables	285,062	43,962
Increase / (Decrease) in amounts due to related parties	(197,673)	(13,106)
Increase / (Decrease) in other current liabilities	(147,932)	(39,586)
Increase / (Decrease) in other non-current liabilities	(1,735)	126
Cash generated from / (used in) operations	(39,217)	429,330
Finance income received	3,380	3,215
Finance expenses paid	(3,046)	(6,003)
Tax paid /set off against tax credits and refunds	(114,656)	(173,632)
Employee benefit (Gratuity) paid / transferred	(9,189)	(8,331)
Net cash flow from / (used in) operating activities	(162,728)	244,579
CASH FLOWS FROM/ (USED IN) INVESTING ACTIVITIES		
Purchase and construction of property, plant and equipment	(40,746)	(21,361)
Purchase of intangible assets	(2,200)	(3,140)
Proceeds from sale of property, plant and equipment	101	-
Net cash flow used in investing activities	(42,845)	(24,501)
CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES		
Dividend paid to equity holders	(380,160)	-
Dividend paid to preference shareholders	(14)	-
Net cash flow used in financing activities	(380,174)	-
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(585,747)	220,078
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	(197,923)	(384,839)
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	(783,670)	(164,761)
ANALYSIS OF CASH AND CASH EQUIVALENTS		
Favourable balances		
Short-term investments	-	15,007
Cash in hand and at bank	233,881	175,865
Unfavourable balances		
Bank overdrafts	(1,017,551)	(355,633)
Total cash and cash equivalents	(783,670)	(164,761)

Note : All values are in LKR '000s, unless otherwise stated.
Figures in brackets indicate deductions.
The above figures are not audited.

INTERIM CONDENSED FINANCIAL STATEMENTS
 COMPANY STATEMENT OF CHANGES IN EQUITY

	Stated capital	Revaluation reserve	Other capital reserves	Fair value reserve of financial assets at FVOCI*	Revenue reserves	Total Equity
As at 1 April 2020	918,200	902,849	311,256	1,660,851	10,726,025	14,519,181
Profit for the period	-	-	-	-	62,039	62,039
Total comprehensive income	-	-	-	-	62,039	62,039
Share based payment transactions	-	-	4,131	-	-	4,131
As at 30 June 2020	918,200	902,849	315,387	1,660,851	10,788,064	14,585,351
As at 1 April 2021	918,200	1,021,154	327,242	1,665,961	10,703,419	14,635,976
Loss for the period	-	-	-	-	(77,512)	(77,512)
Other comprehensive income	-	-	-	114,399	-	114,399
Total comprehensive income	-	-	-	114,399	(77,512)	36,887
Share based payment transactions	-	-	3,952	-	-	3,952
Final dividend paid - 2020/21	-	-	-	-	(380,160)	(380,160)
Preference share dividend paid - 2020/21	-	-	-	-	(14)	(14)
As at 30 June 2021	918,200	1,021,154	331,194	1,780,360	10,245,733	14,296,641

* FVOCI - Fair value through Other Comprehensive Income

Note : All values are in LKR '000s, unless otherwise stated.
 Figures in brackets indicate deductions.
 The above figures are not audited.

CEYLON COLD STORES PLC (PQ4)
No. 117, Sir Chittampalam A Gardiner Mawatha
Colombo 02

INTERIM CONDENSED FINANCIAL STATEMENTS

OPERATING SEGMENT INFORMATION

Business segments

The following table presents revenue, profit information and other disclosures regarding the Group's business segments.

For the three months ended 30th June	Manufacturing		Retail		Group Total	
	2021	2020	2021	2020	2021	2020
Goods transferred at a point in time						
- External revenue	3,051,359	2,413,964	15,095,537	9,970,059	18,146,896	12,384,023
- Inter segment revenue	178,089	72,453	-	-	178,089	72,453
Total revenue from contracts with customers	3,229,448	2,486,417	15,095,537	9,970,059	18,324,985	12,456,476
Eliminations of inter segment revenue					(178,089)	(72,453)
Net revenue from contracts with customers					18,146,896	12,384,023
Segment result	44,684	167,358	486,037	(186,405)	530,721	(19,047)
Finance cost	(29,195)	(49,082)	(429,551)	(446,563)	(458,746)	(495,645)
Finance income	6,365	7,871	9,810	4,541	16,175	12,412
Eliminations / adjustments					20,509	4,254
Profit / (loss) before tax	21,854	126,147	66,296	(628,427)	108,659	(498,026)
Tax (expense)/credit	14,470	(25,748)	(11,893)	173,794	2,577	148,046
Profit/ (loss) for the period	36,324	100,399	54,403	(454,633)	111,236	(349,980)
Reportable Segment Assets*	20,815,578	19,749,343	36,995,278	28,096,292	56,545,743	47,888,875
Purchase and construction of Property, Plant and Equipment	82,205	29,958	901,375	266,333	983,580	296,291
Addition to Intangible Assets	2,200	3,140	36,226	35,635	38,426	38,775
Reportable Segment Liabilities**	6,984,638	5,895,386	34,408,684	26,582,040	39,908,637	32,422,550
Depreciation of Property, Plant and Equipment	190,176	171,910	291,082	256,335	481,258	428,245
Amortization of Intangible Assets	6,628	592	57,615	24,819	64,243	25,411
Amortisation of Right of Use Assets	1,209	1,208	253,168	213,184	254,377	214,392
Employee benefit provisions and related costs	40,291	39,277	19,231	18,428	59,522	57,705

Inter-segment revenue and inter-company balances are eliminated on consolidation

* Segment Assets include Investment Property, Unquoted Equity Investments and Right of Use Assets

** Segment Liabilities include Lease Liabilities

Note : All values are in LKR '000s, unless otherwise stated.

Figures in brackets indicate deductions.

The above figures are not audited.

INTERIM CONDENSED FINANCIAL STATEMENTS

NOTES TO INTERIM CONDENSED FINANCIAL STATEMENTS

1 CORPORATE INFORMATION

Ceylon Cold Stores PLC is a Public Limited Company incorporated and domiciled in Sri Lanka and listed on the Colombo Stock Exchange. Ordinary shares of the Company are listed on the Colombo Stock Exchange.

2 INTERIM CONDENSED FINANCIAL STATEMENTS

The Consolidated Financial Statements for the period ended 30 June 2021, comprise "the Company" referring to Ceylon Cold Stores PLC as the Holding Company and "the Group" referring to the companies whose accounts have been consolidated therein.

3 APPROVAL OF FINANCIAL STATEMENTS

The interim condensed financial statements of the Group and the Company for the quarter ended 30 June 2021 were authorized for issue by the Board of Directors on 20 July 2021.

4 BASIS OF PREPARATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES

4.1 Basis of Preparation

The interim condensed consolidated financial statements for the three months ended 30 June 2021 have been prepared in accordance with LKAS 34 Interim Financial Reporting.

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements as at 31 March 2021.

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

The interim condensed financial statements are presented in Sri Lankan Rupees (LKR) and all values are rounded to the nearest thousand except when otherwise indicated.

4.2 Fair value measurement and related fair value disclosures

The fair values of all the financial assets and financial liabilities recognised during the period were not materially different from the transaction prices at the date of initial recognition. There were no transfers between Level 1 and Level 2 and no transfers into or out of Level 3 categories as per the fair value hierarchy, during the period. The fair value changes on financial instruments in Level 3 category was properly recorded in the statement of other comprehensive income and there were no purchases and/or disposals during the period.

Fair valuation was done as of 30 June 2021 for all unquoted equity shares classified as Level 3 within the fair value hierarchy according to fair valuation methodology. Fair value would not significantly vary if one or more of the inputs were changed.

5 OPERATING SEGMENTS

For management purposes, the Group is organized into business units based on their products and services and has two reportable operating segments as follows;

- Manufacturing
- Retail

6 TAX EXPENSE/(CREDIT)

For the three months ended 30th June
In LKR'000s

	Group		Company	
	2021	2020	2021	2020
Income statement				
Current income tax	3,771	33,275	-	33,275
Deferred tax credit	(6,348)	(181,321)	(35,850)	(25,533)
	(2,577)	(148,046)	(35,850)	7,742

7 NET FINANCE INCOME/(COST)

For the three months ended 30th June
In LKR'000s

	Group		Company	
	2021	2020	2021	2020
Finance income				
Interest income - staff loans	10,624	11,565	5,421	7,093
Interest income - short term investments	5,551	847	598	510
Interest income - financial guarantee given to the Subsidiary*	-	-	1,463	2,125
Total finance income	16,175	12,412	7,482	9,728
Finance costs				
Interest expense on lease liabilities	(257,541)	(246,487)	-	-
Interest expense on borrowings - Long-term	(51,151)	(25,776)	-	-
Interest expense on borrowings - Short-term	(150,054)	(223,382)	(3,046)	(6,003)
Total finance cost	(458,746)	(495,645)	(3,046)	(6,003)
Net finance income/(cost)	(442,571)	(483,233)	4,436	3,725

*Represents the notional guarantee fee recognised in the books of the Company on account of the corporate guarantee given to the Subsidiary, The Colombo Ice Company (Pvt) Ltd to obtain a term loan from a commercial bank.

INTERIM CONDENSED FINANCIAL STATEMENTS

NOTES TO INTERIM CONDENSED FINANCIAL STATEMENTS

8 RELATED PARTY TRANSACTIONS For the three months ended 30th June In LKR '000s	Group		Company	
	2021	2020	2021	2020
Transactions with related parties				
Ultimate Parent				
Sale of goods	60	86	-	-
Receiving of services	(82,249)	(62,951)	(26,061)	(23,557)
Subsidiaries				
Sale of goods	-	-	169,197	86,660
Purchase of goods	-	-	(49,753)	(20,643)
Rendering of services	-	-	43,806	27,771
Receiving of services	-	-	(10,606)	(4,002)
Guarantee income	-	-	1,463	2,125
Royalty income	-	-	38,595	19,516
Companies under common control				
Sale of goods	1,284	4,128	22	7
Purchase of goods	(255,105)	(254,253)	-	-
Purchase of property plant & equipment / intangible assets	(13,053)	-	-	-
Rendering of services	7,072	13,073	5,434	4,421
Receiving of Services	(328,313)	(319,927)	(16,386)	(10,525)
Franchise income received	3,136	2,649	3,136	2,649
Key Management personnel (KMP)				
Sale of goods	-	-	-	-
Close family members of KMP				
Sale of goods	-	-	-	-
Companies controlled / jointly controlled / significantly influenced by KMP and their close family members				
Sale of goods	-	-	-	-
Post employment benefit plan				
Contributions to the provident fund	(31,617)	(28,055)	(29,037)	(26,105)
Transactions with related parties - equity accounted investees of Ultimate Parent				
Sale of goods	2,053	-	-	-
Receiving of Services	(2,241)	(45)	(1,804)	(45)
Interest received / (paid)	(26,374)	103	103	39

9 Share information

9.1 Stated capital

Stated capital is represented by number of shares in issue as given below;

As at	30-06-2021	31-03-2021
Ordinary shares	95,040,000	95,040,000
Preference shares	25,000	25,000

9.2 Net assets per share

Net assets per share has been calculated, for all periods, based on the number of shares in issue as at 30 June 2021.

9.3 Market price per share

For the quarter ended 30 June	2021 LKR	2020 LKR
Highest	698.50	739.90
Lowest	566.00	583.20
Last traded	675.00	690.10

9.4 Public share holdings

Percentage of shares held by the public and the number of public shareholders is given below;

As at	30-06-2021	31-03-2021
Public share holding (%)	18.56%	18.56%
Public share holders	2,234	2,160
Compliant under option 01 - Float adjusted market capitalization (LKR Mn)	11,907	10,967

The Company is compliant under option 01 of the minimum threshold requirements for the Main Board of CSE, as per section 7.6 of the listing rules of CSE.

INTERIM CONDENSED FINANCIAL STATEMENTS
NOTES TO INTERIM CONDENSED FINANCIAL STATEMENTS

9.5 Directors' share holdings

The number of shares held by the Board of Directors (including their spouses) are as follows;

As at	30-06-2021	31-03-2021
Mr. K.N.J. Balendra - Chairman	81,904	81,904
Mr. J.G.A.Cooray	Nil	Nil
Mr. D. P. Gamlath	Nil	Nil
Mr. M. Hamza	1,000	1,000
Dr. R.S.W. Wijeratnam	Nil	Nil
Ms. S.T. Ratwatte	1,000	1,000
Mr. K.C. Subasinghe	Nil	Nil
Ms. P.N. Fernando	Nil	Nil

9.6 Twenty largest shareholders of the Company are as follows;

As at	30-06-2021		31-03-2021	
	Number of shares	%	Number of shares	%
1 John Keells Holdings PLC	67,155,812	70.66%	67,155,812	70.66%
2 Whittall Boustead (Pvt) Ltd	10,165,392	10.70%	10,165,392	10.70%
3 GF Capital Global Ltd	2,104,241	2.21%	2,044,241	2.15%
4 BBH Lux fidelity Funds-Pacific Fund	1,768,673	1.86%	1,768,673	1.86%
5 CITI Bank New York S/A Norges Bank Account 2	1,168,218	1.23%	1,168,218	1.23%
6 BBH Fidelity Funds	602,696	0.63%	602,696	0.63%
7 JPMCB NA- Fidelity Asian Values PLC	527,642	0.56%	360,639	0.38%
8 Standard Chartered Bank Mauritius S/A Chambers Street Global Fund	455,819	0.48%	455,819	0.48%
9 Sisira Investors Ltd	259,132	0.27%	259,132	0.27%
10 SSBT-Deustche Bank AG Singapore A/C 02	240,987	0.25%	240,987	0.25%
11 Life Insurance Corporation of India	191,912	0.20%	191,912	0.20%
12 Est. of Late M. Radhakrishnan (Deceased)	169,256	0.18%	169,256	0.18%
13 Mrs. J.R. Printer (Deceased)	167,936	0.18%	167,936	0.18%
14 Hatton National Bank PLC-Senfin Growth Fund	162,705	0.17%	121,205	0.13%
15 J.B. Cocoshell (Pvt) Ltd	154,300	0.16%	103,680	0.11%
16 Merrill J. Fernando & Sons (Pvt) Ltd	150,848	0.16%	150,848	0.16%
17 CACEIS Bank, Luxembourg Branch-NEF	142,264	0.15%	142,264	0.15%
18 MR. M.V. Theagarajah	133,548	0.14%	133,548	0.14%
19 Mrs.H.M Mount (Deceased)	125,360	0.13%	125,360	0.13%
20 Commercial Bank of Ceylon PLC/ Metrocorp (Pvt) Ltd	123,106	0.13%	123,106	0.13%

10 Dividends paid

For the quarter ended 30 June	2021	2020
In LKR '000s		
Final dividend for 2020/21 LKR 4.00	380,160	-

11 Contingencies, capital and other commitments

There has been no significant change in the nature of the contingencies and other commitments, which were disclosed in the annual report for the year ended 31 March 2021.

12 Events after the reporting period

There have been no other events subsequent to the reporting date, which require disclosure in the interim condensed financial statements.



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