21. Ceylon Cold Stores

The unprecedented operating conditions that prevailed during the year and the broad-based implications of the COVID-19 pandemic, brought to light the vital importance of managing the Group’s resources and directing strategy in an integrated manner.

Buoyant performance

Despite facing one of the most challenging years amidst the economic and social impacts, CCS delivered a resilient performance during the year, recording a Consolidated Profit After Tax (PAT) of Rs.2.3 billion, a growth of 10% against the previous year. The Manufacturing sector contributed to 80% of PAT while the Retail sector, which operates the “Keells” chain of supermarkets, accounted for 20%.

Digital Stewardship to the fore

CCS continued to progress in its long-term digitization journey during the year by launching several innovative digital products.

It continued digitization of processes and greater reliance on data analytics for decision making. A new Distributor Management System (DMS) was rolled out to enhance distribution efficiency in the Beverages and Frozen Confectionery business through access to real-time sales data with more significant market insights. The digital augmentation of the operations of the state-of-the-art ice cream facility in Seethawaka enabled the interconnectivity of isolated plants and machinery to optimize the operating efficiency. Moreover, the Keells online website was revamped, scaling up over ten-fold as customers migrated to online platforms.

The Manufacturing and Retail sectors have also embarked on advanced data analytics programs, which have driven considerable efficiencies and resource optimization improvements by providing better insights on demand patterns, customer behavior, and promotion effectiveness.

Strengthening the supply chains

The CCS supply chain covers an island-wide network of over 100,000 outlets, 181 distributors, 8,675 farmers, and 2,440 suppliers. Payments to local suppliers, including farmers, amounted to Rs. 4.1 billion during the year underpinned by trusted partnerships.

Board of Directors

Krishan Balendra

Non-Independent – Non-Executive

Director / Chairman

Gihan Cooray

Non-Independent – Non-Executive

Director

Daminda Gamlath

Executive Director

Charitha Subasinghe

Non-Independent – Non-Executive

Director

Nelindra Fernando

Executive Director

Dr. Shanthi Wilson Wijeratnam

Independent-Non-Executive Director

Muhammed Hamza

Independent-Non-Executive Director

Sharmini Ratwatte

Independent-Non-Executive Director