

31. CIC Holdings



Left: **S H Amarasekera**, Independent, Non-Executive Director/Chairman

CIC Group performance for the year under review notwithstanding continued economic headwinds and the devastating impact of the

unprecedented COVID-19 pandemic.

Recording stellar results

The CIC Group recorded a stellar performance. The Group tabled its best-ever profit after tax of Rs.3,846 million in the year under review, reflecting an impressive two-fold year-on-year growth, a significant 256% increase of PAT over the Rs.1,079 million registered in the previous financial year.

Marking yet another outstanding achievement, the Group declared Rs.853 million as a dividend to its shareholders in the current financial year, the highest ever return to be distributed to shareholders by CIC in its 57-year history. It is noteworthy that this dividend figure of Rs.853 million for the FY2020/21 denotes a remarkable 348% increase over the dividend declared the year before. The Crop Solutions cluster was taken together with our Agri Businesses, having benefited largely by gaining share from the heightened demand for agricultural input throughout the year, recorded strong performances in the year under review.

Exceeding Shareholder expectations

CIC declared its highest ever dividend payout in the year under review totaling Rs.853 million, which also marks a 349% jump over the previous year’s dividend payout.

During the year under review, CIC effected a share split without altering its stated capital. Following the 1:4 share split, the 94,770,000 shares at the commencement of the financial year increased to 379,080,000. The split, as mentioned earlier, was considered and approved by the board to make the share more liquid, thereby enhancing the overall value to the shareholders and permitting more investors to acquire shares in CIC.



Board of Directors
S H Amarasekera
Independent, Non-Executive Director/Chairman
1. S Fernando
Chief Operating Officer/ Company Secretary
2. R S Captain
Non-Independent, Non-Executive Director
3. S M Enderby
Independent, Non-Executive Director
4. J R Gunaratne
Independent, Non-Executive Director
5. M P Jayawardena
Independent, Non-Executive Director
6. D T S H Mudalige
Independent, Non-Executive Director
7. P R Saldin
Non-Independent, Non-Executive Director