

 Early Warning System

IFC-46576

CBL Investment



Quick Facts

Countries	Ghana, Indonesia, Sri Lanka
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2025-05-06
Borrower	CBL Investments Limited
Sectors	Industry and Trade
Investment Type(s)	Loan



Project Description

According to the Bank's website, the proposed investment entails three loans of up to US\$40 million to CBLI, and Ceylon Biscuits Limited (CBL) and CBL Global Foods Limited (GFL), two wholly owned subsidiaries of CBLI, for the purpose of funding the Group's growth plans.

The loan proceeds will be used for expansion plans of the Group, which include (i) acquisition of a coconut milk and desiccated coconut (DC) manufacturing plant in Sulawesi region of Indonesia; and (ii) increasing production and distribution capacity of biscuits in Ghana.



Early Warning System Project Analysis

This is a Category B project according to IFC's Policy on Environmental and Social Sustainability (2012). The E&S risks and impacts associated with the proposed project will be limited and site-specific.

Key E&S risks and impacts for this investment are: (i) E&S management systems to assess and manage E&S risks and impacts from CBL Group level and its subsidiaries operations and distribution networks, (ii) CBL Group-level and subsidiary's supply chain risk assessment with sourcing of high-risks agro-commodities, such as coconuts, palm oil, cacao, sugar, etc.; (iii) emergency preparedness plan, including Life and Fire Safety; (iv) labor and working conditions and occupational health and safety (for direct and outsourced labor); (v) resource efficiency and GHG emissions; management of air emissions, noise, solid/hazardous waste, and domestic/process effluents; (vi) transport and use of security forces; (vii) stakeholder engagement and community grievance mechanism.



Investment Description

- International Finance Corporation (IFC)

The proposed investment is a total amount of up to US\$40 million in the form of a secured A loan.



Private Actors Description

The CBL Group (the Group) is one of Sri Lanka's largest food manufacturing conglomerates and produces high quality confectionary and convenient nutrition. *CBL Investments Limited (CBLI)* is the holding company of the CBL Group. The Group operates in 3 main food businesses – (i) confectionaries which is the Group's largest business and includes biscuits, chocolates and cakes; (ii) packaged (convenience) foods which includes nutri-foods, cereals, soy-based products, soups, noodles and porridges in original, value added and ready to eat formats; and (iii) natural foods which includes coconut-based products (largely coconut milk), fruit products and spices for export.

The Sponsors of the CBL Group are the Wickramasingha family (Sponsors). The Chairman is Mr. Ramya Wickramasingha, and the Group Managing Director (MD) is Ms. Sheamalee Wickramasingha. Family members of the Wickramasinghe family own the majority of the shareholding of the holding company CBLI. CBL and GFL are each wholly owned subsidiaries of CBLI.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	CBL Investments Limited	Client	-
-	-	-	-	Ceylon Biscuits Limited (CBL)	Client	-



Contact Information

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Bank Documents

- [Environmental & Social Review Summary \(ESRS\)](#)