

## THE SELINSING COMPANY PLC

### Notes to the Summarised Financial Report

#### 1. Basis of preparation of Summarised Financial Report.

The Interim Financial Statements of the Company is prepared on the basis of the same accounting policies and methods applied for the year ended 31st March, 2007 and are in compliance with Sri Lanka Accounting Standard 35 - Interim Financial Reporting. Further, provision of the new companies Act No. 7 of 2007 have been considered in preparing the interim Financial Statements of the Company.

#### 2. Events occurring after the Balance Sheet date

Subsequent to the Balance Sheet date, no circumstances have arisen which would require adjustments to or disclosure in the Summarised Financial Report.

#### 3. Contingent Liabilities

There are no changes of a material nature in the contingent liabilities since the last annual balance sheet date.

#### 4. Restatement of Comparative Figures

Certain comparative figures have been restated to conform to the classifications and presentations as at 30th June 2007

#### 5. Segmental Analysis

The following information is based on the Primary Segment (Industry Segment) results.

**For the period ended 30th June**  
(All figures in Sri Lankan Rupees '000)

2007	2006	Year ended 31.03.07 (Audited)
------	------	-------------------------------------

#### Revenue

Oil palm plantation activities	40,799	16,896	93,767
Dividends on long term investments	19,062	1,006	12,528
	<b>59,861</b>	<b>17,902</b>	<b>106,295</b>

#### Profit after taxation

Oil palm plantation activities	21,339	5,241	27,241
Dividends on long term investments	19,062	1,006	12,528
	<b>40,401</b>	<b>6,247</b>	<b>39,769</b>

## THE SELINSING COMPANY PLC

### Planted hectareage

As at	30.06.2007	30.06.2006	31.03.2007
Mature	485.69	390.06	390.06
Immature / Replanting	-	95.63	95.63
<b>Total</b>	<b>485.69</b>	<b>485.69</b>	<b>485.69</b>

### Investor Information

#### Share Valuation

	30.06.2007 (Rs.)	30.06.2006 (Rs.)	31.03.2007 (Rs.)
Market value per share as at	160.00	199.50	165.25
Highest price per share for the period ended	190.00	250.00	250.00
Lowest price per share for the period ended	140.00	175.00	165.25

## THE SELINSING COMPANY PLC

### Summarised Financial Report

for the three months ended  
30th June 2007

### CORPORATE INFORMATION

<b>Name of the Company</b>	The Selinsing Company PLC (A Carson Cumberbatch Company)
<b>Company Number</b>	PQ 46
<b>Legal Form</b>	A Public Quoted Company with Limited Liability Incorporated in Sri Lanka in 1907.
<b>Directors</b>	Mano Selvanathan ( <b>Chairman</b> ) Hari Selvanathan Chrisanta F. Fernando Israel Paulraj D. Chandima R. Gunawardena
<b>Bankers</b>	Standard Chartered Bank HSBC Bank Malaysia Berhad Commercial Bank of Ceylon Ltd. Deutsche Bank
<b>Auditors</b>	Messrs. KPMG Ford, Rhodes, Thornton & Company Chartered Accountants No. 32A, Sir Mohamed Macan Markar Mawatha Colombo 3 Sri Lanka.
<b>Managers &amp; Secretaries</b>	Carsons Management Services (Pvt) Ltd No. 61, Janadhipathi Mawatha Colombo 01 Sri Lanka. Tel: +94 11 4739200 Fax: +94 11 4739300
<b>Agents in Malaysia</b>	Agro Harapan Lestari Sdn Bhd (Appointed w.e.f 18th May 2007) Suite 3.02, 3rd Floor, Wisma E&C No.02, Lorong Dungun Kiri Damansara Heights 50490, Kuala Lumpur Malaysia. Tel: +603 2093 4660 Tel: +603 2093 5660
<b>Registered Office</b>	No. 61, Janadhipathi Mawatha, Colombo 01 Sri Lanka. Tel: +94 11 4739200 Fax: +94 11 4739300
<b>Corporate Website</b>	www.carsoncumberbatch.com

**THE SELINSING COMPANY PLC**  
**Income Statement**

For the period ended 30th June (All figures in Sri Lankan Rupees '000)	2007	2006	Change %	Year ended 31.03.07 (Audited)
	(Restated)			
<b>Revenue</b>	<b>59,861</b>	17,902	234	106,295
Direct operating costs	<b>(14,098)</b>	(6,856)	106	(41,310)
<b>Gross Profit</b>	<b>45,763</b>	11,046	314	64,985
Other operating income	<b>70</b>	132	(47)	1,017
	<b>45,833</b>	11,178	310	66,002
Administrative expenses	<b>(2,782)</b>	(2,306)	21	(10,992)
<b>Profit from operations</b>	<b>43,051</b>	8,872	385	55,010
Finance costs	<b>(441)</b>	(291)	52	(974)
<b>Profit before taxation</b>	<b>42,610</b>	8,581	397	54,036
Tax expense	<b>(2,208)</b>	(2,334)	-	(14,267)
<b>Net profit</b>	<b>40,401</b>	6,247	547	39,769
Earnings per ordinary share (Rs.)	<b>5.82</b>	0.90		5.73
Dividend per share (Rs)	-	-		2.15

Changes represent the percentage change in current period's results compared to comparative period of last year.

Figures in brackets indicate deductions/negative changes.

**THE SELINSING COMPANY PLC**  
**Balance Sheet**

As at 30th June (All figures in Sri Lankan Rupees '000)	2007	2006	As at 31.03.07 (Audited)
	(Restated)		
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant & equipment	<b>1,318,202</b>	1,278,332	1,301,532
Long-term investments	<b>358,328</b>	334,023	358,328
Investment properties	<b>165,094</b>	-	165,094
Amounts due from related company	<b>46,750</b>	24,884	27,861
	<b>1,888,374</b>	1,637,239	1,852,815
<b>Current Assets</b>			
Inventories	<b>2,145</b>	2,039	238
Debtors and other receivables	<b>28,099</b>	7,076	6,233
Taxation recoverable	<b>132</b>	132	132
Short-term deposits	<b>11,300</b>	1,456	1,599
Bank and cash balances	<b>9,607</b>	6,441	15,256
	<b>51,283</b>	17,144	23,458
<b>Total Assets</b>	<b>1,939,657</b>	1,654,383	1,876,273
<b>EQUITY &amp; LIABILITIES</b>			
<b>Stated Capital &amp; Reserves</b>			
Stated capital	<b>69,401</b>	69,401	69,401
Capital reserves	<b>1,369,836</b>	1,236,642	1,353,489
Revenue reserves	<b>446,038</b>	316,990	416,572
	<b>1,885,275</b>	1,623,033	1,839,462
<b>Non-current Liabilities</b>			
Deferred tax liability	<b>17,092</b>	15,070	16,772
Retirement benefits obligations	<b>470</b>	69	464
	<b>17,562</b>	15,139	17,236
<b>Current Liabilities</b>			
Taxation payable	<b>1,637</b>	1,200	3,145
Creditors and accruals	<b>11,687</b>	5,679	5,962
Retirement benefits obligations	-	575	-
Short-term borrowings	<b>20,825</b>	6,700	9,604
Bank overdraft	<b>2,671</b>	2,057	864
	<b>36,820</b>	16,211	19,575
<b>Total Equity &amp; Liabilities</b>	<b>1,939,657</b>	1,654,383	1,876,273
Net assets per ordinary share (Rs.)	<b>271.65</b>	233.86	265.05

The Balance Sheet as at 30th June, 2007 and the Statements of Income, Changes in Equity and Cash Flows for the period then ended as disclosed in pages 1 to 3, have been drawn up from unaudited accounts.

Approved & signed on behalf of the Managers,

Approved & signed on behalf of the Board,

(Sgd.)  
P. C. P. Tissera  
**Director**

(Sgd.)  
M. Selvanathan  
**Chairman**

(Sgd.)  
D.C.R. Gunawardena  
**Director**

**Carsons Management Services (Pvt) Ltd.**  
7th August 2007

**THE SELINSING COMPANY PLC**  
**Statement of Changes in Equity**

(All figures in Sri Lankan Rupees '000)

	Stated Capital	Capital Reserves	Revenue Reserve	Retained Profits	Total Equity
Restated balance as at 31st March 2006	69,401	1,215,093	108,045	208,799	1,601,338
Net profit for the year	-	-	-	39,769	39,769
Transfer	-	(62,476)	-	62,476	-
Revaluation	-	55,603	-	-	55,603
Cumulative translation reserve	-	145,269	-	8,240	153,509
Ordinary dividend - 2005/06	-	-	-	(10,757)	(10,757)
Balance as at 31st March, 2007	69,401	1,353,489	108,045	308,527	1,839,462
<b>Balance as at 1st April, 2007</b>	<b>69,401</b>	<b>1,353,489</b>	<b>108,045</b>	<b>308,211</b>	<b>1,839,146</b>
<b>Net profit for the Period</b>	-	-	-	<b>40,401</b>	<b>40,401</b>
<b>Ordinary dividend - 2006/07</b>	-	-	-	<b>(11,104)</b>	<b>(11,104)</b>
<b>Cumulative translation reserve</b>	-	<b>16,347</b>	-	<b>485</b>	<b>16,832</b>
<b>Balance as at 30th June, 2007</b>	<b>69,401</b>	<b>1,369,836</b>	<b>108,045</b>	<b>337,993</b>	<b>1,885,275</b>
Restated balance as at 1st April, 2006	69,401	1,215,093	108,045	208,799	1,601,338
Net profit for the period	-	-	-	6,247	6,247
Ordinary dividend - 2005/06	-	-	-	(6,940)	(6,940)
Cumulative translation reserve	-	21,549	-	839	22,388
Balance as at 30th June, 2006	69,401	1,236,642	108,045	208,945	1,623,033

**Cash flow Statement**

**For the period ended 30th June**

(All figures in Sri Lankan Rupees '000)

	2007	2006	Year ended 31.03.07 (Audited)
Net cash inflows/(outflows) from operating activities	<b>20,718</b>	(1,406)	40,899
Net cash outflows from investing activities	<b>(18,889)</b>	(1,513)	(36,410)
Net cash outflows from financing activities	<b>(10,805)</b>	(6,653)	(6,814)
Decrease in cash and cash equivalents	<b>(8,976)</b>	(9,572)	(2,325)
Cash and cash equivalents at the beginning of the period	<b>6,387</b>	8,712	8,712
<b>Cash and cash equivalents at the end of the period</b>	<b>(2,589)</b>	(860)	6,387
<b>Cash and cash equivalents :</b>			
Bank and cash balance	<b>9,607</b>	6,441	15,256
Short-term deposits	<b>11,300</b>	1,456	1,599
Bank overdraft	<b>(2,671)</b>	(2,057)	(864)
Short-term borrowings	<b>(20,825)</b>	(6,700)	(9,604)
	<b>(2,589)</b>	(860)	6,387

Figures in brackets indicate deductions