

**SELINSING PLC**  
*Summarised Financial Report*  
*for the three months ended*  
*30th June 2009*

**CORPORATE INFORMATION**

<b>Name of the Company</b>	Selinsing 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 P.Chandana P.Tissera (w.e.f. 1st July 2009)
<b>Bankers</b>	Standard Chartered Bank HSBC Bank Malaysia Berhad Commercial Bank of Ceylon Ltd. Deutsche Bank
<b>Auditors</b>	Messrs. Ernst & Young Chartered Accountants 201, De Saram Place Colombo 10 Sri Lanka.
<b>Secretaries</b>	Carsons Management Services (Private) Limited. No. 61, Janadhipathi Mawatha Colombo 01 Sri Lanka. Tel: +94 11 4739200 Fax: +94 11 4739300
<b>Managers</b>	Agro Harapan Lestari Sdn. Bhd 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>	<a href="http://www.goodhopeasia.com">www.goodhopeasia.com</a>

**SELINSING PLC**  
**Income Statement**

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

	2009	2008	Change %	Year ended 31.03.09 (Audited)
<b>Revenue</b>	<b>79,815</b>	64,979	23	184,660
Direct operating expenses	<u>(21,508)</u>	<u>(9,716)</u>	121	<u>(73,277)</u>
<b>Gross Profit</b>	<b>58,307</b>	55,263	6	111,383
Other operating income/ (expenses)	<u>35</u>	<u>33</u>	5	<u>102</u>
	<b>58,342</b>	55,297	6	111,485
Administrative expenses	<u>(3,996)</u>	<u>(4,024)</u>	(1)	<u>(18,626)</u>
<b>Profit from operations</b>	<b>54,346</b>	51,272	6	92,859
Finance expenses	<u>(15)</u>	<u>(30)</u>	(50)	<u>(215)</u>
<b>Profit before taxation</b>	<b>54,331</b>	51,242	6	92,644
Income tax expense	<u>(7,263)</u>	<u>(13,336)</u>	(46)	<u>(23,570)</u>
<b>Net profit for the period</b>	<b>47,068</b>	37,906	24	69,074
Earnings per ordinary share (Rs.)	<b>6.78</b>	5.46		9.95
Dividend per share (Rs)	-	-		3.72

*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 above figures are subject to audit*

**SELINSING PLC**

**Additional Notes**

I Names and the Number of Shares held by the top 20 shareholders as at 30 June 2009:

	Name of Shareholders	Number of Shares	%
1	GOODHOPE ASIA HOLDINGS LTD	6,008,237	86.57%
2	PERSHING LLC S/A AVERBACH GRAUSON & CO.	105,000	1.51%
3	MR. C.F. FERNANDO	55,728	0.80%
4	ADMINIX OF THE ESTATE OF M.A.ADMJEE (DECD)	38,880	0.56%
5	MR. D.A. CAMPBELL	37,713	0.54%
6	DR. C.J. FERNANDO	26,978	0.39%
7	MR. K.C. VIGNARAJAH	26,780	0.39%
8	MISS. S.N. FERNANDO	26,778	0.39%
9	MR. H.V. CARTWRIGHT (DECD)	23,328	0.34%
10	MR. J.A. FERNANDEZ	22,938	0.33%
11	Mrs E.C. RODRIGO	22,665	0.33%
12	THURSTON INVESTMENTS LIMITED	22,606	0.33%
13	MRS. M.A. KURUKULASURIYA	21,778	0.31%
14	MRS. A.M. JAYESINGHE	20,736	0.30%
15	EX.OF THE C. PETERS(DECLD)	20,605	0.30%
16	MR. F.W. OBEYESEKERE (DECLD)	19,440	0.28%
17	WALDOCK MACKENZIE LIMITED/KEYSTONE LTD	16,331	0.24%
18	MR. A. CHATOOR	15,552	0.22%
19	MR. T. VELUPPILLAI (DECLD)	15,552	0.22%
20	MRS. B.J. FERNANDO	15,552	0.22%
		<b>6,563,177</b>	<b>94.57%</b>

II Public Holding % 12.32%

III Directors share holdings as at 31st March 2009

Name of Director	Number of Shares
Mr. H. Selvanathan	648
Mr. M. Selvanathan	648
Mr. C. F. Fernando	55,728
Mr. I. Paulraj	75

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7. 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)	2009	2008	Year ended 31.03.09 (Audited)
<b>Revenue</b>			
Oil palm plantation activities	53,621	63,307	182,325
Interest & Dividend on long term investments	26,194	1,672	2,335
	<u>79,815</u>	<u>64,979</u>	<u>184,660</u>

**Profit after taxation**

Oil palm plantation activities	21,498	36,234	66,739
Interest & Dividend on long term investments	25,570	1,672	2,335
	<u>47,068</u>	<u>37,906</u>	<u>69,074</u>

**PLANTED HECTARAGE**

As at	30.06.2009	30.06.2008	31.03.2009
Mature	485.69	485.69	485.69
<b>Total</b>	<u>485.69</u>	<u>485.69</u>	<u>485.69</u>

**INVESTOR INFORMATION**

Market value per share as at	210.00	200.00	135.00
Highest price per share for the period ended	275.00	214.50	150.00
Lowest price per share for the period ended	110.00	180.50	102.00

SELINSING PLC

Balance Sheet

As at 30th June  
(All figures in Sri Lankan Rupees '000)

**ASSETS**

	2009	2008	As at 31.03.09 (Audited)
<b>Non-current assets</b>			
Property, plant & equipment	1,344,621	1,354,125	1,314,350
Long-term investments	358,285	358,284	358,284
Investment properties	165,262	165,262	165,262
Other receivables	159,714	107,688	159,714
	<u>2,027,882</u>	<u>1,985,359</u>	<u>1,997,610</u>

**Current Assets**

Inventories	2,450	3,434	2,036
Debtors and other receivables	37,707	17,975	9,017
Amounts due from related company	16,917	-	18,894
Taxation recoverable	6,845	132	6,038
Cash and cash equivalents	29,107	62,177	7,451
	<u>93,026</u>	<u>83,718</u>	<u>43,436</u>

**Total Assets**

	<u>2,120,908</u>	<u>2,069,077</u>	<u>2,041,046</u>
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**EQUITY & LIABILITIES**

**Stated Capital & Reserves**

Stated capital	69,401	69,401	69,401
Capital reserves	1,298,868	1,407,733	1,268,820
Revenue reserves	695,746	541,373	668,700
	<u>2,064,015</u>	<u>2,018,507</u>	<u>2,006,921</u>

**Non-current Liabilities**

Deferred tax liability	15,594	16,390	15,749
Retirement benefits obligations	826	688	783
	<u>16,420</u>	<u>17,078</u>	<u>16,532</u>

**Current Liabilities**

Taxation payable	1,443	14,666	-
Creditors and accruals	15,364	7,280	14,473
Unclaimed dividend	19,186	2,475	2,076
Amounts due to related company	1,793	58	397
Bank overdraft	2,687	9,013	647
	<u>40,473</u>	<u>33,492</u>	<u>17,593</u>

**Total Equity & Liabilities**

	<u>2,120,908</u>	<u>2,069,077</u>	<u>2,041,046</u>
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Net assets per ordinary share (Rs.)	297.41	290.85	289.18
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I certify that these financial statements are in compliance with the requirement of the Companies Act No. 07 of 2007

(Sgd.)  
J. Mathavan  
Chief Financial Officer  
**Agro Harapan Lestari Sdn.Bhd**

The board of directors is responsible for the preparation and presentation of these financial statements.

Approved & signed for and on behalf of the Managers,

(Sgd.)  
J.Mathavan  
**Director**

Approved & signed for and on behalf of the Board,

(Sgd.) (Sgd.)  
H. Selvanathan P. C. P. Tissera  
**Chairman Director**

**Agro Harapan Lestari Sdn Bhd**

11th August 2009

*The above figures are subject to audit*

SELINSING PLC

Statement of Changes in Equity

(All figures in Sri Lankan Rupees '000)

	Stated Capital	Capital Reserves	Revenue Reserve	Retained Profits	Total Equity
Balance as at 1st April 2008	69,401	1,438,571	108,045	419,651	2,035,668
Net profit for the year	-	-	-	69,074	69,074
Translation adjustment	-	(79,284)	-	(3,856)	(83,140)
Final Dividend - 2007/08	-	-	-	(22,208)	(22,208)
Interim Dividend - 2008/09	-	-	-	(4,997)	(4,997)
Transitional liability on adoption of revised SLAS 16	-	-	-	-	-
-Employee Benefit on 1 April 2008	-	-	-	(158)	(158)
Transfer	-	(103,149)	(108,045)	211,194	-
Revaluation surplus	-	12,682	-	-	12,682
Balance as at 31st March, 2009	69,401	1,268,820	-	668,700	2,006,921

<b>Balance as at 1st April, 2009</b>	<b>69,401</b>	<b>1,268,820</b>	<b>-</b>	<b>668,700</b>	<b>2,006,921</b>
<b>Net profit for the Period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>47,068</b>	<b>47,068</b>
<b>Final Ordinary dividend 2008/2009</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(20,820)</b>	<b>(20,820)</b>
<b>Translation adjustment</b>	<b>-</b>	<b>30,048</b>	<b>-</b>	<b>798</b>	<b>30,846</b>
<b>Balance as at 30th June, 2009</b>	<b>69,401</b>	<b>1,298,868</b>	<b>-</b>	<b>695,746</b>	<b>2,064,015</b>

Balance as at 1st April, 2008	69,401	1,438,571	108,045	419,651	2,035,668
Net profit for the Period	-	-	-	37,906	37,906
Ordinary dividend - 2006/07	-	-	-	(22,208)	(22,208)
Translation adjustment	-	(30,838)	-	(2,021)	(32,859)
Balance as at 30th June, 2008	69,401	1,407,733	108,045	433,328	2,018,507

Cash flow Statement

For the period ended 30th June

(All figures in Sri Lankan Rupees '000)

	2009	2008	Year ended 31.03.09 (Audited)
Net cash inflows/(outflows) from operating activities	23,307	33,959	(6,134)
Net cash inflows/(outflows) from investing activities	-	58	(813)
Net cash outflows from financing activities	(3,691)	(21,121)	(26,517)
Increase/ (Decrease) in cash and cash equivalents	19,616	12,896	(33,464)
Cash and cash equivalents at the beginning of the period	6,804	40,268	40,268
<b>Cash and cash equivalents at the end of the period</b>	<b>26,420</b>	<b>53,164</b>	<b>6,804</b>
<b>Cash and cash equivalents :</b>			
Bank and cash balance	9,147	7,098	7,017
Short-term deposits	19,960	55,079	434
Bank overdraft	(2,687)	(9,013)	(647)
	<b>26,420</b>	<b>53,164</b>	<b>6,804</b>

The above figures are subject to audit

SELINSING PLC

Notes to the Summarised Financial Report

1. Basis of preparation of Summarised Financial Report.

The Interim Financial Statements of the Company have been prepared in consistence with the accounting policies and methods applied for the year ended 31st March, 2009 and are in compliance with Sri Lanka Accounting Standard 35 - 'Interim Financial Reporting'.

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 reclassified where applicable to conform to the classification and presentation as at 30th June 2009.

5. Stated Capital

Stated capital of the company consists of,	As at <b>30.06.2009</b>	As at 30.06.2008
Fully paid ordinary shares	<b>6,940,080</b>	6,940,080

6. Exchange rates

The Financial Statements are presented in Sri Lankan rupees, which is the company's presentation currency. As at the reporting date, the assets and liabilities of the Malaysian Operations are translated in to the presentation currency (Sri Lankan Rupee) at the rate of exchange ruling at the balance sheet date and their Income Statements are translated at the average exchange rate for the period. The exchange difference arising on the translation are taken directly to currency translation reserve in the Equity Statement.

Malaysian Ringgit	30.06.2009	30.06.2008	31.3.2009
Average rate	32.85	33.00	31.16
Period end rates	32.51	33.02	31.71
US Dollar			
Average rate	116.62	107.60	109.79
Period end rates	114.95	107.65	115.70
Sterling Pound			
Average rate	178.73	210.84	163.32
Period end rates	190.08	214.19	165.49