

**Bukit Darah PLC.**  
**Interim Report**  
For the Three Months ended 30th June 2010

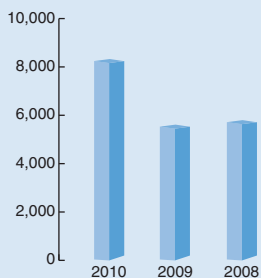


# Group Performance at a Glance

For the Quarter ended 30th June

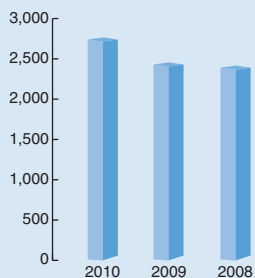
## Revenue

(Rs million)



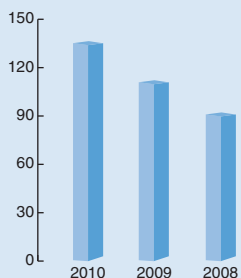
## Net profit

(Rs million)



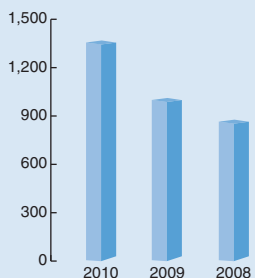
## Earnings per share

(Rs)



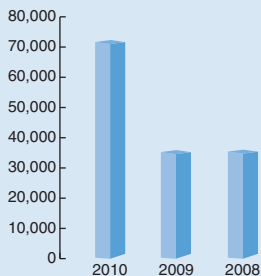
## Net asset per share

(Rs)



## Enterprise Value

(Rs million)



### Stock Information

Company Shares trade on Colombo Stock Exchange.  
Symbol : BUKI.N0000

### Investor Relations

Investor seeking more information

1. Visit our website : [www.carsoncumberbatch.com](http://www.carsoncumberbatch.com)
2. Call us on : 94-11-4739200
3. Send e-mail to : [carsons@carcumb.com](mailto:carsons@carcumb.com)
4. Fax on : 94-11-4739300

# Company Income Statement

## Provisional Financial Statements

(Amounts expressed in Sri Lankan Rs.'000)

For the three months ended 30th June	2010	2009	Change %	Year ended 31.03.10 (Audited)
<b>Revenue</b>	130,106	103,798	25	332,444
Direct operating expenses	-	(85,108)	-	(193,262)
	130,106	18,690	596	139,182
Reversal of impairment of business assets	-	37,770	-	-
Administrative expenses	(1,393)	(1,159)	20	(5,374)
<b>Profit before taxation</b>	128,713	55,301	133	133,808
Income tax expenses	(200)	-	-	(318)
<b>Profit for the period</b>	128,513	55,301	132	133,490
Earnings per ordinary share (Rs.)	12.84	5.52	133	12.27
Dividend per ordinary share (Rs.)				
First Interim	9.00	2.50	260	2.50
Final	-	-	-	5.00
	9.00	2.50	260	7.50

Change % column represents the percentage change in current period's results compared to comparative period of previous year.

The above figures are subject to audit.

The notes on pages 12 to 15 form an integral part of these financial statements.

27th July 2010

# Company Balance Sheets

## Provisional Financial Statements

(Amounts expressed in Sri Lankan Rs.'000)

As at 30th June	2010	2009	Year ended 31.03.10 (Audited)
<b>Assets</b>			
<b>Non-current assets</b>			
Investments in Subsidiaries	1,392,057	1,326,739	1,392,057
Advance pending capitalization	1,189,965	1,189,965	1,189,965
<b>Total non-current assets</b>	<b>2,582,022</b>	<b>2,516,704</b>	<b>2,582,022</b>
<b>Current Assets</b>			
Trade and other receivables	89,795	2,603	678
Tax receivable	748	104	908
Short-term investments	-	66,636	-
Cash and cash equivalents	100,191	76,166	60,881
<b>Total current assets</b>	<b>190,734</b>	<b>145,509</b>	<b>62,467</b>
<b>Total assets</b>	<b>2,772,756</b>	<b>2,662,213</b>	<b>2,644,489</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Stated capital	101,804	101,804	101,804
Capital reserves	40,000	40,000	40,000
Revenue reserves	2,605,225	2,484,308	2,476,748
<b>Total equity</b>	<b>2,747,029</b>	<b>2,626,112</b>	<b>2,618,552</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and other payables	25,727	36,101	25,937
<b>Total current liabilities</b>	<b>25,727</b>	<b>36,101</b>	<b>25,937</b>
<b>Total equity and liabilities</b>	<b>2,772,756</b>	<b>2,662,213</b>	<b>2,644,489</b>
Net assets per ordinary share (Rs.)	274.52	262.43	261.67

I certify that these financial statements are in compliance with the requirements of Companies Act no 07 of 2007.

A.P. Weeratunge  
Chief Financial Officer

The Board of Directors is responsible for the preparation and presentation of these financial statements. These financial statements were approved by the Board on 27th July 2010

Approved and signed on behalf of the Managers      Approved and signed on behalf of the Board

D.C.R. Gunawardena  
Director

H. Selvanathan  
Chairman

M. Selvanathan  
Director

Carsons Management Services (Private) Limited  
The above figures are subject to audit.

The notes on pages 12 to 15 form an integral part of these financial statements.

# Statement of Changes in Equity - Company

## Provisional Financial Statements

(All figures in Sri Lankan Rupees '000)

	Stated Capital	Capital Reserve	Revenue Reserve	Total Equity
Balance as at 31st March 2009 (Audited)	101,804	40,000	2,429,043	2,570,847
Net profit for the year	-	-	133,490	133,490
Dividend paid - Ordinary Shares				
First Interim for 2010	-	-	(25,000)	(25,000)
Second Interim for 2010	-	-	(50,000)	(50,000)
Dividend paid - Participating Cumulative Preference Shares				
First Interim for 2010	-	-	(3,517)	(3,517)
Second Interim for 2010	-	-	(7,124)	(7,124)
8% (for 2010)	-	-	(144)	(144)
<b>Balance as at 31st March 2010 (Audited)</b>	<b>101,804</b>	<b>40,000</b>	<b>2,476,748</b>	<b>2,618,552</b>
Net profit for the three months	-	-	128,513	128,513
Dividend paid -Participating Cumulative Preference Shares 8% (for 2011)	-	-	(36)	(36)
<b>Balance as at 30th June 2010 (Unaudited)</b>	<b>101,804</b>	<b>40,000</b>	<b>2,605,225</b>	<b>2,747,029</b>
Balance as at 31st March 2009 (Audited)	101,804	40,000	2,429,043	2,570,847
Net profit for the three months	-	-	55,301	55,301
Dividend paid -Participating Cumulative Preference Shares 8% (for 2010)	-	-	(36)	(36)
<b>Balance as at 30th June 2009 (Unaudited)</b>	<b>101,804</b>	<b>40,000</b>	<b>2,484,308</b>	<b>2,626,112</b>

The above figures are subject to audit.

The notes on pages 12 to 15 form an integral part of these financial statements.

# Company Cash Flow Statement

## Provisional Financial Statements

(Amounts expressed in Sri Lankan Rs.'000)

For the three months ended 30th June	2010	2009	Year ended 31.03.10 (Audited)
Net cash generated from operating activities	39,343	103,798	188,199
Net cash used in investing activities	-	-	(65,318)
Net cash used in financing activities	(33)	(48,507)	(82,875)
Net increase in cash & cash equivalents	39,310	55,291	40,006
Cash & cash equivalents at the beginning of the period	60,881	20,875	20,875
<b>Cash &amp; cash equivalents at the end of the period</b>	<b>100,191</b>	<b>76,166</b>	<b>60,881</b>

### Statement of Cash & Cash Equivalents

Short-term deposits	49,067	29,146	56,692
Cash at bank	51,124	47,020	4,189
	<b>100,191</b>	<b>76,166</b>	<b>60,881</b>

The above figures are subject to audit.

The notes on pages 12 to 15 form an integral part of these financial statements.

# Consolidated Income Statement

## Provisional Financial Statements

(Amounts expressed in Sri Lankan Rs.'000)

For the three months ended 30th June	2010	2009	Change %	Year ended 31.03.10 (Audited)
<b>Revenue</b>	8,347,854	5,625,519	48	23,865,375
Direct operating expenses	(3,923,399)	(2,239,463)	75	(11,989,239)
	4,424,455	3,386,056	31	11,876,136
Loss on disposal of Associates	-	-	-	(289)
Changes in fair value of investment properties	-	-	-	2,738
Other income	12,441	4,340	187	38,384
Distribution expenses	(624,625)	(412,805)	51	(1,861,798)
Administrative expenses	(772,378)	(541,495)	43	(3,277,392)
Other operating expenses	(35,358)	(179,699)	(80)	(203,919)
Reversal of impairment of business assets	407,706	363,358	12	971,059
Finance expenses	(203,230)	(227,040)	(10)	(684,011)
Foreign exchange gain	26,912	846,442	(97)	1,405,829
Share of net result of associates	(134)	306	(144)	740
<b>Profit before taxation</b>	3,235,789	3,239,463	-	8,267,477
<b>Income tax expense</b>				
Current taxation	(576,658)	(670,851)	(14)	(1,452,087)
Deferred taxation	115,420	(108,805)	(206)	(208,140)
	(461,238)	(779,656)	(41)	(1,660,227)
<b>Profit for the period</b>	2,774,551	2,459,807	13	6,607,250
<b>Profit Attributable to:</b>				
Equity holders of the parent	1,363,540	1,125,088	21	2,902,646
Minority shareholders	1,411,011	1,334,719	6	3,704,604
	2,774,551	2,459,807	13	6,607,250
Earnings per ordinary share (Rs.)	136.35	112.49	21	289.19
Earnings per ordinary share (Rs.) Annualised	545.42	449.96	21	289.19
Dividend per ordinary share (Rs.)				
First Interim	9.00	2.50	260	2.50
Final	-	-	-	5.00
	9.00	2.50	260	7.50

Change % column represents the percentage change in current period's results compared to comparative period of previous year.

The above figures are subject to audit.

The notes on pages 12 to 15 form an integral part of these financial statements.

27th July 2010

# Consolidated Balance Sheets

## Provisional Financial Statements

(Amounts expressed in Sri Lankan Rs. '000)

As at 30th June	2010	2009	Year Ended 31.03.10 (Audited)
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property, plant & equipment	30,098,497	23,871,204	29,191,817
Prepaid Lease payment for Land	549,823	497,685	577,672
Investment properties	1,326,731	1,491,462	1,326,731
Intangible assets	808,368	665,118	815,639
Investments in Associates	2,315	11,875	2,449
Long-term investments	9,563,771	5,576,145	7,973,037
Land compensation receivable	189,463	-	189,463
Asset held-for-sale	-	-	168,000
Deferred tax assets	583,070	413,079	557,813
<b>Total non-current assets</b>	<b>43,122,038</b>	<b>32,526,568</b>	<b>40,802,621</b>
<b>Current Assets</b>			
Inventories	3,369,085	3,698,804	3,224,541
Trade and other receivables	6,754,373	4,087,289	4,949,709
Current tax recoverable	63,689	90,474	56,388
Short-term investments	858,246	279,287	670,508
Cash and cash equivalents	1,744,627	3,485,985	1,363,577
<b>Total current assets</b>	<b>12,790,020</b>	<b>11,641,839</b>	<b>10,264,723</b>
<b>Total assets</b>	<b>55,912,058</b>	<b>44,168,407</b>	<b>51,067,344</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Stated capital	101,804	101,804	101,804
Capital reserves	1,306,392	1,199,432	1,292,043
Revenue reserves	12,707,160	8,828,399	11,444,367
<b>Total equity attributable to equity holders of the parent</b>	<b>14,115,356</b>	<b>10,129,635</b>	<b>12,838,214</b>
<b>Minority shareholders' equity interest</b>	<b>19,867,373</b>	<b>15,359,051</b>	<b>18,585,587</b>
<b>Total equity</b>	<b>33,982,729</b>	<b>25,488,686</b>	<b>31,423,801</b>
<b>Investment through subsidiaries</b>	<b>(12,333)</b>	<b>(12,333)</b>	<b>(12,333)</b>
	<b>33,970,396</b>	<b>25,476,353</b>	<b>31,411,468</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
Long-term borrowings	10,068,277	7,120,130	8,150,334
Trade and other payables	870,369	879,036	873,229
Retirement benefit obligations	232,947	154,037	222,393
Deferred tax liabilities	1,358,431	1,275,615	1,445,797
<b>Total non-current liabilities</b>	<b>12,530,024</b>	<b>9,428,818</b>	<b>10,691,753</b>
<b>Current Liabilities</b>			
Trade and other payables	4,528,745	2,722,622	3,576,596
Current tax liabilities	830,266	553,503	723,506
Long-term borrowings falling due within one year	1,401,173	1,798,281	2,325,823
Short-term borrowings	1,135,550	1,710,096	570,000
Bank overdrafts	1,515,904	2,478,734	1,768,198
<b>Total current liabilities</b>	<b>9,411,638</b>	<b>9,263,236</b>	<b>8,964,123</b>
<b>Total liabilities</b>	<b>21,941,662</b>	<b>18,692,054</b>	<b>19,655,876</b>
<b>Total equity and liabilities</b>	<b>55,912,058</b>	<b>44,168,407</b>	<b>51,067,344</b>
Net assets per ordinary share (Rs.)	1,411.36	1,012.78	1,283.64

I certify that these financial statements are in compliance with the requirements of Companies Act no 07 of 2007.

A.P. Weeraratne  
Chief Financial Officer

The Board of Directors is responsible for the preparation and presentation of these financial statements. These financial statements were approved by the board on 27th July 2010.

Approved and signed on behalf of the Managers

Approved and signed on behalf of the Board

D.C.R. Gunawardena  
Director

H. Selvanathan  
Chairman

M. Selvanathan  
Director

Carsons Management Services (Private) Limited

The above figures are subject to audit.

The notes on pages 12 to 15 form an integral part of these financial statements.

# Statement of Changes in Equity - Group

## Provisional Financial Statements

(All figures in Sri Lankan Rupees '000)

	Stated Capital	Capital Reserve	Revenue Reserve	Total Shareholders' Interest	Minority Shareholders' Interest	Total Equity
Balance as at 1st April 2009 (Audited)	101,804	1,184,430	6,669,690	7,955,924	11,917,975	19,873,899
Appreciation of Long term investments	-	-	890,115	890,115	2,273,361	3,163,476
Transfers / Redemption of shares	-	(42,667)	(35,053)	(77,720)	(89,780)	(167,500)
Changes in equity	-	51,679	(26,127)	25,552	(25,552)	-
Exchange translation differences	-	98,601	1,128,881	1,227,482	1,792,248	3,019,730
Net income recognised directly in equity	-	107,613	1,957,816	2,065,429	3,950,277	6,015,706
Net profit for the year	-	-	2,902,646	2,902,646	3,704,604	6,607,250
Total recognised income and expense	-	107,613	4,860,462	4,968,075	7,654,881	12,622,956
Dividend paid	-	-	(85,785)	(85,785)	(987,269)	(1,073,054)
<b>Balance as at 31st March 2010 (Audited)</b>	<b>101,804</b>	<b>1,292,043</b>	<b>11,444,367</b>	<b>12,838,214</b>	<b>18,585,587</b>	<b>31,423,801</b>
Application of Long term investments	-	-	368,456	368,456	913,379	1,281,835
Redemption of preference shares	-	25,520	-	25,520	29,480	55,000
Exchange translation differences	-	(11,171)	(469,167)	(480,338)	(296,274)	(776,612)
Net income recognised directly in equity	-	14,349	(100,711)	(86,362)	646,585	560,223
Net profit for the three months	-	-	1,363,540	1,363,540	1,411,011	2,774,551
Total recognised income and expense	-	14,349	1,262,829	1,277,178	2,057,596	3,334,774
Dividend paid - Participating Cumulative Preference Shares 8% (for 2010) Ordinary Shares	-	-	(36)	(36)	-	(36)
<b>Balance as at 30th June 2010 (Unaudited)</b>	<b>101,804</b>	<b>1,306,392</b>	<b>12,707,160</b>	<b>14,115,356</b>	<b>19,867,373</b>	<b>33,982,729</b>
Balance as at 1st April 2009 (Audited)	101,804	1,184,430	6,669,690	7,955,924	11,917,975	19,873,899
Reversal of Impairment of Long term investments	-	-	473,250	473,250	1,311,494	1,784,744
Redemption of preference shares	-	(25,520)	-	(25,520)	-	(25,520)
Exchange translation differences	-	40,522	560,407	600,929	794,863	1,395,792
Net income recognised directly in equity	-	15,002	1,033,657	1,048,659	2,106,357	3,155,016
Net profit for the three months	-	-	1,125,088	1,125,088	1,334,719	2,459,807
Total recognised income and expense	-	15,002	2,158,745	2,173,747	3,441,076	5,614,823
Dividend paid - Ordinary - Preference	-	-	(36)	(36)	-	(36)
<b>Balance as at 30th June 2009 (Unaudited)</b>	<b>101,804</b>	<b>1,199,432</b>	<b>8,828,399</b>	<b>10,129,635</b>	<b>15,359,051</b>	<b>25,488,686</b>

The above figures are subject to audit.  
The notes on pages 12 to 15 form an integral part of these financial statements.

# Consolidated Cash Flow Statement

## Provisional Financial Statements

(Amounts expressed in Sri Lankan Rs.'000)

For the year ended 30th June	2010	2009	Year ended 31.03.10 (Audited)
Net cash generated from operating activities	1,459,281	66,302	3,225,167
Net cash used in investing activities	(1,422,782)	(1,137,599)	(5,234,655)
Net cash generated/(used) in financing activities	31,295	(657,389)	9,026
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>67,794</b>	<b>(1,728,686)</b>	<b>(2,000,462)</b>
Cash & cash equivalents at the beginning of the period	(974,621)	1,025,841	1,025,841
<b>Cash &amp; cash equivalents at the end of the period</b>	<b>(906,827)</b>	<b>(702,845)</b>	<b>(974,621)</b>
Statement of Cash & Cash Equivalents			
Cash and Cash equivalents	1,744,627	3,485,985	1,363,577
Short-term borrowings	(1,135,550)	(1,710,096)	(570,000)
Bank overdrafts	(1,515,904)	(2,478,734)	(1,768,198)
	(906,827)	(702,845)	(974,621)

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The notes on pages 12 to 15 form an integral part of these financial statements.

# Segmental Information - Group

## Provisional Financial Statements

(Amounts expressed in Sri Lankan Rs. '000)

Business Segment	Investment Holdings	Oil Palm Plantations	Beverage	Real Estate	Hotels	Airlines	Management Services	Group								
ended 30th June	2010	2009	2010	2009	2010	2009	2010	2009								
Total revenue	1,728,677	851,065	5,046,256	3,604,638	2,564,419	1,686,159	48,392	20,882	61,614	45,274	925	2,547	44,362	31,155	9,494,645	6,251,720
Intra segment revenue	(217,938)	(3,280)	(583,955)	(288,585)	(63,365)	(60,615)	(760)	-	-	-	-	-	-	-	(865,018)	(322,480)
Segment revenue	1,510,739	847,785	4,462,301	3,316,063	2,501,054	1,685,544	47,632	20,882	61,614	45,274	925	2,547	44,362	31,155	8,629,627	5,929,240
Intra segment revenue	(233,712)	(270,182)	-	-	-	-	(3,503)	(2,907)	-	-	-	-	(43,558)	(60,632)	(280,773)	(303,721)
Revenue	1,277,027	577,603	4,462,301	3,316,063	2,501,054	1,685,544	44,129	17,975	61,614	45,274	925	2,547	804	523	8,347,854	5,625,519
Segment results	882,688	506,185	1,987,952	1,947,872	518,964	170,562	8,825	2,454	10,657	2,064	(941)	869	(5,914)	(10,251)	3,412,241	2,619,755
Finance expenses	(25,534)	(29,086)	(120,820)	(72,685)	(46,173)	(94,385)	(9,201)	(28,729)	(1,484)	(1,999)	-	-	(18)	(156)	(203,230)	(227,040)
Foreign exchange gain	-	-	26,912	846,442	-	-	-	-	-	-	-	-	-	-	26,912	846,442
Share of net result of associates	(134)	306	-	-	-	-	-	-	-	-	-	-	-	-	(134)	306
Profit/ (loss) before taxation	867,030	477,405	1,894,044	2,721,629	472,791	76,177	(376)	(26,275)	9,173	65	(941)	869	(5,932)	(10,407)	3,235,789	3,239,463
Income tax expenses	(1,436)	(17,754)	(428,019)	(642,938)	(143,900)	(6,904)	(3,276)	(3,251)	-	-	(27)	(4)	-	-	(576,658)	(670,851)
Deferred taxation	-	-	122,212	(117,383)	(4,037)	8,578	(2,755)	(3,251)	-	-	-	(4)	-	-	115,420	(108,805)
Profit/ (loss) for the period	865,594	459,651	1,588,237	1,961,308	324,854	77,851	(6,407)	(29,526)	9,173	65	(968)	865	(5,932)	(10,407)	2,774,551	2,469,807

# Notes to the Interim Financial Statements

## Provisional Financial Statements

### 1. Basis of Preparation of Interim Financial Statements

The Interim Financial statements of the Company and of the Group have been prepared in consistence with the accounting policies and methods applied for the year ended 31st March 2010 and are in compliance with Sri Lanka Accounting Standard 35 - 'Interim Financial Reporting'.

The results for the interim periods are unaudited and in the opinion of management include all adjustments necessary for a fair presentation of the results for the periods presented. All such adjustments are of a normal recurring nature.

### 2. Exchange Rates

The results and net assets of the Group, as reported in Sri Lankan Rupees, are affected by movements in exchange rates between Sri Lankan Rupees and operational currencies of overseas subsidiaries. Bukit Darah PLC uses the average of exchange rates prevailing during the period to translate the results and cash flows of overseas Group subsidiaries and associates into Sri Lankan Rupees, and period end rates to translate the net assets of those undertakings. The currencies which most influence these translations, and the relevant exchange rates, are:

	First quarter ended 30.06.2010	First quarter ended 30.06.2009	Year ended 31.03.2010
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#### Average rates:

Malaysian Ringgit	34.93	32.85	34.34
US Dollar	113.73	116.62	114.24
Indonesian Rupiah (Rp)	0.0127	0.0111	0.0117
Singapore Dollar	81.82	79.33	81.45

#### Period-end rates:

Malaysian Ringgit	34.72	32.51	34.92
US Dollar	113.60	114.95	114.00
Indonesian Rupiah (Rp)	0.0125	0.0112	0.0125
Singapore Dollar	81.82	78.88	81.45

3. There were no liabilities for management fees or any other similar expenditure not provided for in the interim financial statements

# Notes to the Interim Financial Statements

## Provisional Financial Statements

### 4 Reversal of impairment of business assets

	Group		Year
	For the three months ended		ended
	30.06.2010	30.06.2009	31.03.2010
(i) Land held for development and sales			
Equity Nine (Private) Limited	-	-	(4,584)
Equity Developers Private Limited	-	-	(6,336)
	-	-	(10,920)
(ii) Long-term investment			
Gain on revaluation long term investments	257,000	206,816	679,713
	257,000	206,816	679,713
(iii) Short term investments			
Mark to market value adjustment	150,706	156,542	302,266
	150,706	156,542	302,266
	407,706	363,358	971,059

5 Consequent to the “major transaction” approval received from its shareholders vide an extraordinary general meeting held on 14th July 2010, Company transferred its 70% share ownership in PT Agro Bukit (PTAB), an Oil palm plantation company in Indonesia including the shareholder advance given to PTAB by the Company amounting to US\$ 11,843,576/- (pending capitalization) together with the 13.33% share ownership in Shalimar Developments Sdn Bhd (SDSB), a Malaysian incorporated company holding investments in oil palm plantations in Indonesia, together valued at US\$ 49,937,684/- to GoodHope Asia Holdings Ltd. (GAHL), for and in consideration of the issue of 36,638,043 Ordinary shares of GHAL, equivalent to 40.00% of the issued share capital of GAHL which has been incorporated as the Group’s plantation sector regional holding company in Singapore .

### 6 Disposal of investment property

Consequent to the approval received from its share holders vide Extraordinary General Meeting held on 14th May 2010, Company’s subsidiary, Selinsing PLC, disposed its investment property in Seeduwa for a total consideration of Rs.165,420,000 on 30th June 2010.

# Notes to the Interim Financial Statements

## Provisional Financial Statements

### 7 Equity Dividends

	Paid/ Payable	Per Share Rs.	Amount Rs.'000
<b>2010</b>			
Ordinary Shares (for 2011)	27th July 2010	9.00	90,000
Preference Shares - for 2011	27th July 2010	71.50	12,895
Preference Shares - 8% annual	30th September 2010	0.40	72
<b>2009</b>			
Ordinary Shares (for 2010)	7th July 2009	2.50	25,000
Preference Shares - for 2010	7th July 2009	19.50	3,516
Preference Shares - 8% annual	30th September 2009	0.40	72

### 8 Stated Capital

As at 30th June	2010	2009
Issued and Fully Paid		
No 10,000,000 Ordinary shares	100,000	100,000
No 180,350 Participating cumulative 8% preference Shares	1,804	1,804
	<b>101,804</b>	<b>101,804</b>

9 Net assets per share have been calculated for all periods, based on the number of shares in issue as at 30th June 2010.

### 10 Events Occurring After the Balance Sheet Date

After satisfying the solvency test in accordance with Section 57 of Companies Act No. 7 of 2007, the Directors recommend a interim dividend of Rs 9.00- per share on the ordinary shares for the year ending 31st March 2011 together with a resultant , participating cumulative preference dividend of Rs. 71.50 per share which was declared on 07th July 2010.

Subsequent to the Balance Sheet date no circumstances have arisen which would require adjustment to or disclosure in the Interim Financial Statements other than as disclosed in Note 5 above.

### 11 Contingent Liabilities

There were no changes of material nature in the contingent assets/ liabilities since the last annual balance sheet date.

### 12 Restatement of Comparative Figures

Certain comparative figures have been reclassified where applicable to conform to the classifications and presentations as at 30th June 2010.

# Notes to the Interim Financial Statements

## Provisional Financial Statements

### 13 Directors Shareholding as at 30th June 2010

Directors holdings, as defined under Colombo Stock Exchange Rules, of share in the Company were as follows:

	No of Shares
Mr. H. Selvanathan	14,800
Mr. M. Selvanathan	4,004
Mr. I. Paulraj	100
Mr. D. C.R. Gunawardena	-
Mr. P. C. P. Tissera	-
Mr. K. C. N. Fernando	-
Alternate Director	
Mr. K. Selvanathan (for M. Selvanathan)	-
Preference – 8% Participating	-
Mr. H. Selvanathan	68,150
Mr. M. Selvanathan	74,162

### 14 Twenty Major Shareholders - Ordinary Shares

Name of Shareholder	As at 30.06.10	
	No. of Shares	%
Rubber Investment Trust Limited	2,003,750	20.04
Portelet Limited	922,500	9.23
Skan Investments Limited	809,725	8.10
Good Hope Holdings Limited	775,225	7.75
Newgreens Limited	775,000	7.75
Carson Cumberbatch PLC	730,025	7.30
Interkrish Investment Company Limited	715,590	7.16
Krish Investment Company Limited	715,585	7.16
Natwest Nominees Limited	412,375	4.12
Wardley Investments Limited	410,150	4.10
Gee Gees Properties (Pvt) Limited	366,100	3.66
S. Kanapathy Chetty Limited	208,300	2.08
Ceylon Finance & Securities Limited	98,601	0.99
Thurston Investments Limited	83,400	0.83
Pershing LLC S/A Averbach Grauson & Co.	81,900	0.81
Mr. E.A. Samaraweera	60,000	0.60
Mrs. H. Pope (Decd.)	60,000	0.60
J.B. Cocoshell (Pvt) Limited	54,459	0.51
Mr. K.C. Vignarajah	54,408	0.54
Mr. W. Tippetts	51,000	0.51
	9,388,093	93.83

The Percentage of ordinary shares held by Public as at 30th June 2010 was 30.71%

# Notes to the Interim Financial Statements

## Provisional Financial Statements

### 15 Investor Information

As at	First quarter 30.06.2010	First quarter 30.06.2009	Year ended 31.03.2010
<b>Market Performance - Ordinary Shares</b>			
Market value per share (Rs.)	4,251	1,100	3,000
Highest price per share (Rs.)	4,900	1,180	3,510
Lowest price per share (Rs.)	3,200	777	777
<b>Share Trading</b>			
Value of shares traded (Rs. '000)	199,142	32,092	467,800
Number of shares traded	48,200	34,600	237,000
Number of trades	383	180	1,460
<b>Other Information</b>			
Market Capitalisation (Rs. Mn)	42,515	11,000	30,000
Enterprise Value (Rs. Mn)	74,759	35,980	60,035
Price to Book Value (times)	3.01	1.09	2.34

# Corporate Information

## Provisional Financial Statements

### Name of the Company

Bukit Darah PLC

### Company Number

PQ 56

### Legal Form

A Public Quoted Company with limited liability.  
Incorporated in Sri Lanka in 1916

### Board of Directors

Hari Selvanathan (Chairman)  
Mano Selvanathan  
Israel Paulraj  
D. Chandima R. Gunawardena  
P. C. P. Tissera  
K. C. N. Fernando

### Alternate Director

K. Selvanathan - for  
M. Selvanathan

### Audit Committee

V.P. Malalasekera  
D.C.R. Gunawardena

### Bankers to the Group

Standard Chartered Bank  
Bank of Ceylon  
Citibank NA  
Commercial Bank  
HSBC  
Sampath Bank  
Indian Bank  
Hatton National Bank  
Nations Trust Bank  
Deutsche Bank

### Auditors

Messrs KPMG Ford, Rhodes,  
Thornton & Company  
No. 32A, Sir Mohamed Macan  
Markar Mawatha  
Colombo 3, Sri Lanka.

### Managers and Secretaries

Carsons Management Services  
(Private) Limited  
No. 61, Janadhipathi Mawatha  
Colombo 1, Sri Lanka.  
Tel: 94-11-4739200  
Fax: 94-11-4739300

### Registered Office

No. 61, Janadhipathi Mawatha  
Colombo 1  
Sri Lanka  
Tel: 94-11-4739200  
Fax: 94-11-4739300

### Email

carsons@carcumb.com

### Corporate Website

www.carsoncumberbatch.com

[www.carsoncumberbatch.com](http://www.carsoncumberbatch.com)