

GOOD HOPE PLC
Additional Notes

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

	Name of Shareholders	Number of Shares	%
1	GOODHOPE ASIA HOLDINGS LTD	6,003,142	87.37%
2	PERSHING LLC S/A AVERBACH GRAUSON & CO.	220,000	3.20%
3	MISS B.R.L.B. DAVI (DECD)	146,966	2.14%
4	CREDIT SUISSE SINGAPORE	80,700	1.17%
5	CHURCH MISSIONARY TRUST ASSOCIATION LTD	41,990	0.61%
6	MAJ GEN N.S.S.J. BAHADUR RANA	41,990	0.61%
7	MR A.O. WANNER (DECD)	20,995	0.31%
8	MRS M. VAN ROOYEN	20,995	0.31%
9	MR. W.R.F. SPEARMAN	20,995	0.31%
10	MR. H.A. VAN STARREX	18,700	0.27%
11	THURSTON INVESTMENTS LIMITED	17,712	0.26%
12	MRS. S.C. GUNASEKERA	17,313	0.25%
13	MRS D.T. PILLAI.	13,996	0.20%
14	JAFFERJEES INVESTMENTS LTD.	12,625	0.18%
15	MISS. N.M. JARVIS	10,497	0.15%
16	MRS. R. THOMAS	9,097	0.13%
17	MR. F.W. OBEYESEKERE	8,397	0.12%
18	MR. C.C.S. STEPHENSON (DECD)	8,397	0.12%
19	MRS. H.A. FLOOD	8,391	0.12%
20	MRS R.M.M. DEAN	7,275	0.11%
		6,730,173	97.95%

II Public Holding % 12.59%

III Directors share holdings as at 31st March 2009

Name of Director	Number of Shares
Mr. H. Selvanathan	300
Mr. M. Selvanathan	300
Mr. T. Rodrigo	2,232
Mr. I. Paulraj	-
Mr. A.K. Sellayah	-
Mr. P.C.P. Tissera	-
Mr. D.C.R. Gunawardena	-

GOOD HOPE PLC
Summarised Financial Report
for the Six months ended
30th September 2009

CORPORATE INFORMATION

Name of the Company	Good Hope PLC (A Carson Cumberbatch Company)
Company No	PQ 43
Legal Form	A Public Quoted Company with Limited Liability. Incorporated in Sri Lanka in 1910.
Directors	Hari Selvanathan (Chairman) Mano Selvanathan Israel Paulraj Tennyson Rodrigo Allan Kenneth Sellayah D. Chandima R. Gunawardena P. Chandana P. Tissera
Alternate Directors	Subramaniam Mahendrarajah (for Israel Paulraj)
Bankers	Standard Chartered Bank HSBC Bank Malaysia Berhad Commercial Bank of Ceylon Ltd. Deutsche Bank
Auditors	Messrs. Ernst & Young Chartered Accountants 201, De Saram Place, Colombo 10 Sri Lanka.
Secretaries	Carsons Management Services (Private) Limited No. 61, Janadhipathi Mawatha Colombo 01 Sri Lanka. Tel; +94 11 4739200 Tel; +94 11 4739300
Managers	Agro Harapan Lestari Sdn. Bhd Suite 3.02, 3rd Floor, Wisma E&C No.2, Lorong Dungun Kiri Damansara Heights 50490, Kuala Lumpur Malaysia. Tel; +603 2093 4660 Tel; +603 2093 5660
Registered Office	No. 61, Janadhipathi Mawatha Colombo 01 Sri Lanka. Tel; +94 11 4739200 Tel; +94 11 4739300
Corporate Website	www.goodhopeasia.com

Review of operations for the six months ended 30th September 2009**Overview of current prices**

The average Crude Palm Oil (CPO) prices in Malaysia during the period under review was MYR 2,235 compared to MYR 3,271 recorded in the corresponding period last year.

Palm oil prices were at low levels at the beginning of the calendar year, compared to prices during the last few years, due to the bearish sentiment on the back of global economic crisis and the financial market turmoil. However, Palm oil prices have recovered almost 40% from low levels earlier this year, on unhindered demand for Palm oil due to tight supply in the vegetable oil markets.

We expect CPO prices to stabilise around current levels during the rest of the financial year, amid low seasonal production of Palm oil and tight global supply of vegetable oils, as well as prospects of higher crude oil and commodity prices in the wake of global economic recovery.

Company performance

The turnover of the Company for the six months ended 30th September 2009 was Rs.88.86mn, a 23.8 % drop compared to Rs.116.61mn recorded during the corresponding period of the previous financial year. The drop in the turnover recorded was due to a lower harvest of Fresh Fruit Bunches and lower CPO market prices recorded during the period under review compared to the corresponding period of the preceding year. The company however recorded relatively higher dividend income of Rs7.56mn during the period under review compared to Rs.0.4mn recorded during the previous year.

FFB harvest for the six months under review was 5,277 MT , a 6% drop compared to 5,603 MT harvested in the corresponding period last year.

In line with the drop in average market prices during the current period as indicated above, the Net Sales Average (NSA) per tonne of FFB was RM 470.02 for the period, as compared with RM 623.42 recorded in the corresponding period last year.

Direct Operating Cost of the company for the six months was higher than the previous year due to a timing difference in the application programmes of fertilizer and other field maintenance programmes. These expenses are expected to even out during the remaining period of the current financial year.

Accordingly the Company recorded a net profit after tax of Rs.41.8mn, compared to a profit of Rs67.6mn recorded during the corresponding period of the previous year, a decrease of 38.2%.

Future prospects

CPO prices are expected to stabilise around the current levels amid lower Palm oil production and tight global vegetable oil supply expected during the rest of the financial year, as well as on improving Crude oil, Commodity and other markets amid the recovering global economy. However, increasing Crude oil and commodity prices may result in increasing the cost of inputs to the Company, thus reducing the margins.

As has been previously communicated, at an operational level, continuous focus on optimizing yields potential, together with the deployment of stringent cost and operational management frame work would enable us to sustain cost levels amidst inflationary pressure and any fluctuations in market prices.

7. Segmental Analysis

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

For the period ended 30th September

(All figures in Sri Lankan Rupees '000)

Revenue

	2009	2008	Year ended 31.03.09 (Audited)
Oil palm plantation activities	81,276	114,999	166,566
Interest & Dividend on long term investments	7,583	1,618	2,119
	88,859	116,617	168,685

Profit after taxation

Oil palm plantation activities	34,995	66,010	79,425
Interest & Dividend on long term investments	6,770	1,618	(1,996)
	41,765	67,628	77,429

PLANTED HECTARAGE

As at	30.09.2009	30.09.2008	31.03.2009
Mature	310.71	310.71	310.71
Total	310.71	310.71	310.71

INVESTOR INFORMATION

Share Valuation	30.09.2009	30.09.2008	31.03.2009
	(Rs.)	(Rs.)	(Rs.)
Market value per share as at	355.00	165.00	135.00
Highest price per share for the period ended	360.00	190.00	140.00
Lowest price per share for the period ended	120.00	165.00	116.00
Volume Traded (No. of Shares)	177,100	48,600	5,999,966

GOOD HOPE 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 consistency 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

Malaysian plantation properties of Indo-Malay PLC and Selinsing PLC were charged as security to Standard Chartered Bank Singapore to secure a financing facility under Good Hope Asia Holding Ltd, the company's parent, in order to facilitate the Group's expansion programme of the plantation asset base and to refinance the Group's existing debt obligations.

An internal arrangement was established to ensure equitability amongst the four Malaysian plantation companies (Indo- Malay PLC, Selinsing PLC, Good Hope PLC, and Shalimar PLC), with each of the four Malaysian plantation companies counter guaranteeing the combined liability that would crystallize in the event of a successful claim on properties mortgaged by the Company and Selinsing PLC. As such total loss incurred by Goodhope PLC in the event of a successful claim is limited to 25% of the combined loss.

The above has been previously communicated via a Share Holder Circular dated 29th September 2009 and approved at the Extra Ordinary General Meeting held on 21st October 2009.

Subsequent to the Balance sheet date, no circumstances have arisen which would require adjustments to or disclosure in the Summarised Financial Report other than disclosed above.

3. Contingent Liabilities

There are no changes of a material nature in the contingent liabilities other than disclosed above 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 September 2009.

5. Stated Capital

Stated capital of the company consists of,	As at	As at
	30.09.2009	30.09.2008
Fully paid ordinary shares	6,871,307	6,871,307

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.

	30.09.2009	30.09.2008	31.3.2009
Malaysian Ringgit			
Average rate	32.80	31.64	31.16
Period end rates	33.14	31.45	31.71
US Dollar			
Average rate	114.60	107.67	109.79
Period end rates	114.80	107.85	115.70
Sterling Pound			
Average rate	186.58	208.64	163.32
Period end rates	186.66	195.85	165.49

GOOD HOPE PLC Income Statement

(All figures in Sri Lankan Rupees '000)

	Quarter ended 30th September			Six months to 30th September			Year ended 31.03.09 (Audited)
	2009	2008	Change %	2009	2008	Change %	
Revenue	36,755	52,931	(31)	88,859	116,617	(24)	168,685
Direct operating expenses	(15,848)	(12,124)	31	(26,960)	(20,165)	34	(49,113)
Gross Profit	20,907	40,807	(49)	61,899	96,452	(36)	119,572
Other Operating Income/ (expenses)	8	29	(72)	32	29	12	-
	20,915	40,836	(49)	61,931	96,481	(36)	119,572
Administrative expenses	(5,314)	(3,316)	60	(8,758)	(7,151)	22	(15,206)
Profit from operations	15,601	37,520	(58)	53,173	89,330	(40)	104,366
Finance expenses	(33)	(43)	(23)	(48)	(67)	(28)	(69)
Profit before taxation	15,568	37,477	(58)	53,125	89,263	(40)	104,297
Income tax expense	(3,652)	(9,831)	(63)	(11,360)	(21,634)	(47)	(26,868)
Net profit for the period	11,916	27,646	(57)	41,765	67,629	(38)	77,429
Earnings per ordinary share (Rs.)	1.73	4.02		6.08	9.84		11.27
Dividend per share (Rs)	-	1.46		-	1.46		4.71

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

GOOD HOPE PLC
Balance Sheet

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

	2009	2008	As at 31.03.09 (Audited)
ASSETS			
Non-current assets			
Property, plant & equipment	923,927	879,612	887,903
Long term Investments	168,399	168,399	168,399
Other receivables	274,362	110,858	142,300
	1,366,688	1,158,869	1,198,602
Current Assets			
Inventories	523	3,605	612
Debtors and other receivables	8,599	108,806	99,969
Amounts due from related companies	2,068	-	22,086
Taxation recoverable	1,497	86	1,154
Cash and cash equivalents	23,721	78,005	12,452
	36,408	190,502	136,273
Total Assets	1,403,096	1,349,371	1,334,875
EQUITY & LIABILITIES			
Stated Capital & Reserves			
Stated capital	68,713	68,713	68,713
Capital reserves	839,156	850,983	802,289
Revenue reserves	456,054	370,295	431,489
	1,363,923	1,289,991	1,302,491
Non-current Liabilities			
Deferred tax liability	16,214	16,627	16,463
Retirement benefit obligations	3,143	2,261	2,780
	19,357	18,888	19,243
Current Liabilities			
Taxation payable	-	17,873	-
Creditors and accruals	14,883	9,487	8,470
Unclaimed dividend	4,933	12,863	4,199
Amounts due to related company	-	270	-
Bank overdraft	-	-	472
	19,816	40,493	13,141
Total Equity & Liabilities	1,403,096	1,349,372	1,334,875
Net assets per ordinary share (Rs.)	198.50	187.74	189.56

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,

Approved & signed for and on behalf of the Board,

(Sgd.)

J. Mathavan

Director

(Sgd.)

H. Selvanathan

Director

(Sgd.)

P. C. P. Tissera

Director

Agro Harapan Lestari Sdn. Bhd

9th November 2009

The above figures are subject to audit

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GOOD HOPE PLC
Statement of Changes in Equity

(All figures in Sri Lankan Rupees 000')

	Stated Capital	Capital Reserve	Revenue Reserve	Retained Profits	Total Equity
Balance as at 1st April, 2008 - Restated	68,713	912,802	39,662	294,046	1,315,223
Transitional liability on adoption of revised SLAS 16	-	-	-	(514)	(514)
-Employee Benefit on 1 April 2008	-	-	-	-	-
Revaluation surplus	-	736	-	-	736
Profit for the year	-	-	-	77,429	77,429
Transfer	-	(56,141)	(39,662)	95,803	-
Final Ordinary Dividend - 2007/08	-	-	-	(16,491)	(16,491)
Interim Ordinary Dividend - 2008/09	-	-	-	(10,032)	(10,032)
Translation adjustment	-	(55,108)	-	(8,752)	(63,860)
Restated balance as at 31st March 2009	68,713	802,289	-	431,489	1,302,491
Balance as at 1st April, 2009	68,713	802,289	-	431,489	1,302,491
Profit for the period	-	-	-	41,765	41,765
Final Ordinary dividend - 2008/09	-	-	-	(22,332)	(22,332)
Translation adjustment	-	36,867	-	5,132	41,999
Balance as at 30th September, 2009	68,713	839,156	-	456,054	1,363,923
Balance as at 1st April, 2008 - Restated	68,713	912,802	39,662	294,046	1,315,223
Profit for the period	-	-	-	67,629	67,629
Translation adjustment	-	(61,819)	-	(4,519)	(66,338)
Interim Dividend - 2008/09	-	-	-	(10,032)	(10,032)
Ordinary dividend - 2007/08	-	-	-	(16,491)	(16,491)
Balance as at 30th September, 2008	68,713	850,983	39,662	330,633	1,289,991

Cash flow Statement

For the period ended 30th September

(All figures in Sri Lankan Rupees 000')

	2009	2008	Year ended 31.03.09 (Audited)
Net cash inflows (outflows) from operating activities	165,401	53,594	(484)
Net cash outflows from investing activities	(132,061)	(1,451)	(4,734)
Net cash outflows from financing activities	(21,599)	(16,729)	(25,393)
Increase / (Decrease) in cash and cash equivalents	11,741	35,414	(30,611)
Cash and cash equivalents at the beginning of the period	11,980	42,591	42,591
Cash and cash equivalents at the end of the period	23,721	78,005	11,980
Cash and cash equivalents:			
Bank and cash balance	20,505	15,373	7,420
Short-term deposits	3,216	62,632	5,032
Bank overdraft	-	-	(472)
	23,721	78,005	11,980

Figures in brackets indicate deductions

The above figures are subject to audit

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