

# THE GOOD HOPE COMPANY LIMITED

## 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, 2006 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 from those reported in the last Annual Financial Statements.

### 4. Restatement of Comparative Figures

Certain comparative figures have been restated to conform to the classifications and presentations as at 31st December, 2006.

### 5. Segmental Analysis

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

#### For the nine months ended 31st December (All figures in Sri Lankan Rupees '000)

	2006	2005	Year ended 31.03.06 (Audited)
Oil palm plantation activities	44,692	28,257	37,649
Dividends on long term investments	10,656	2,504	2,504
	<b>55,348</b>	<b>30,761</b>	<b>40,153</b>
<b>Profit after taxation</b>			
Oil palm plantation activities	13,105	5,254	8,366
Dividends on long term investments	10,656	2,504	2,504
	<b>23,761</b>	<b>7,758</b>	<b>10,870</b>

#### PLANTED HECTARAGE

as at	31.12.2006	31.12.2005	31.03.2006
Mature (Ha)	314.35	202.55	202.55
Immature / Replanting (Ha)	-	111.80	111.80
Total planted (Ha)	<b>314.35</b>	<b>314.35</b>	<b>314.35</b>

#### INVESTOR INFORMATION

Share Valuation as at	31.12.2006	31.12.2005	31.03.2006
Market value per share (Rs.)	180.00	180.00	183.00
Highest price per share for the period ended(Rs.)	200.00	290.00	290.00
Lowest price per share for the period ended (Rs.)	175.00	171.00	170.00

## THE GOOD HOPE COMPANY LIMITED

### Summarised Financial Report for the period ended 31st December 2006

#### CORPORATE INFORMATION

<b>Name of the Company</b>	The Good Hope Company Limited (A Carson Cumberbatch Company)
<b>Legal Form</b>	A Public Quoted Company with Limited Liability. Incorporated in Sri Lanka in 1910.
<b>Directors</b>	Hari Selvanathan ( <b>Chairman</b> ) Mano Selvanathan Israel Paulraj Tennyson Rodrigo Allan Kenneth Sellayah D. Chandima R. Gunawardena P. Chandana. P. Tissera
<b>Alternate Directors</b>	Nataraj Ramaiah (for Mr.Hari Selvanathan) Subramaniam Mahendrarajah (for Mr.Israel Paulraj)
<b>Bankers</b>	Standard Chartered Bank HSBC Bank Malaysia Berhad Commercial Bank of Ceylon Limited
<b>Auditors</b>	Messrs. KPMG Ford, Rhodes, Thornton & Company Chartered Accountants 32A, Sir Mohamed Macan Markar Mawatha Colombo 3 Sri Lanka.
<b>Managers &amp; Secretaries</b>	Carsons Management Services (Pvt) Ltd 61, Janadhipathi Mawatha Colombo 01 Sri Lanka. Tel: +94 11 4739200 Fax: +94 11 4739300
<b>Agents in Malaysia</b>	Agro Hope Sendirian Berhad Suite 3.02, 3rd Floor, Wisma E&C No.2, Lorong Dungun Kiri Damansara Heights 50490, Kuala Lumpur Malaysia. Tel: +603 2093 4660 Fax: +603 2093 5660
<b>Registered Office</b>	61, Janadhipathi Mawatha Colombo 01 Sri Lanka. Tel: +94 11 4739200 Fax: +94 11 4739300
<b>Corporate Website</b>	www.carsoncumberbatch.com

## THE GOOD HOPE COMPANY LIMITED

### Income Statement

(All figures in Sri Lankan Rupees 000')

	Quarter ended 31st December			Nine months to 31st December			Year ended 31.03.06
	2006	2005	Change %	2006	2005	Change %	(Audited)
<b>Revenue</b>	<b>24,364</b>	8,660	181	<b>55,348</b>	30,761	80	40,153
Direct operating costs	<b>(7,674)</b>	(4,141)	85	<b>(23,197)</b>	(14,790)	57	(19,063)
<b>Gross Profit</b>	<b>16,690</b>	4,519	269	<b>32,151</b>	15,971	101	21,090
Other operating income	<b>3,361</b>	135	2,390	<b>3,663</b>	905	305	1,987
	<b>20,051</b>	4,654	331	<b>35,814</b>	16,876	112	23,077
Administrative expenses	<b>(1,994)</b>	(1,497)	33	<b>(6,083)</b>	(5,070)	20	(6,585)
<b>Profit from operations</b>	<b>18,057</b>	3,157	472	<b>29,731</b>	11,806	152	16,492
Finance costs	<b>(605)</b>	(303)	100	<b>(1,946)</b>	(1,300)	50	(1,946)
<b>Profit before taxation</b>	<b>17,452</b>	2,854	511	<b>27,785</b>	10,506	164	14,546
Income tax (expenses)/refunds	<b>(2,527)</b>	341	(841)	<b>(4,024)</b>	(745)	440	(1,176)
Deferred tax expenses	<b>8</b>	(748)	(101)	-	(2,003)	(100)	(2,500)
<b>Net profit for the period</b>	<b>14,933</b>	2,447	510	<b>23,761</b>	7,758	206	10,870
Earnings per ordinary share (Rs.)	<b>2.17</b>	0.36		<b>3.46</b>	1.13		1.58
Dividend per share (Rs.)	-	-		-	-		1.00

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 GOOD HOPE COMPANY LIMITED

### Balance Sheet

As at 31st December  
(All figures in Sri Lankan Rupees 000')

#### ASSETS

##### Non-current assets

2006	2005	As at 31.03.06 (Audited)
Property, plant & equipment	490,578	489,631
Long-term Investments	168,399	143,575
Amounts due from related company	-	20,815
	<b>658,977</b>	<b>655,462</b>

##### Current Assets

Inventories	605	381	225
Debtors and other receivables	46,929	25,145	24,838
Taxation recoverable	-	1,997	1,610
Short-term deposits	2,902	2,515	2,554
Cash and bank balances	4,147	1,477	6,244
	<b>54,583</b>	<b>31,515</b>	<b>35,471</b>
	<b>713,560</b>	<b>685,536</b>	<b>690,933</b>

#### Total Assets

#### EQUITY & LIABILITIES

##### Share Capital & Reserves

Share capital	68,713	68,713	68,713
Capital reserves	457,303	457,303	457,303
Revenue reserves	138,992	118,990	122,102
	<b>665,008</b>	<b>645,006</b>	<b>648,118</b>

##### Non-current Liabilities

Deferred tax liability	17,581	16,567	17,064
Retirement benefit obligations	555	550	589
	<b>18,136</b>	<b>17,117</b>	<b>17,653</b>

##### Current Liabilities

Income tax payables	104	-	-
Trade payables and accruals	5,639	6,437	6,421
Amounts due to related Company	4,008	-	-
Retirement benefit obligations	182	459	182
Short-term borrowings	18,615	16,517	17,163
Bank overdraft	1,868	-	1,396
	<b>30,416</b>	<b>23,413</b>	<b>25,162</b>
	<b>713,560</b>	<b>685,536</b>	<b>690,933</b>

#### Total Equity & Liabilities

Net assets per ordinary share (Rs.)	<b>96.78</b>	93.87	94.32
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The Balance Sheet as at 31st December, 2006 and the Statement of Income, Changes in Equity and Cash Flow for the period then ended as disclosed in pages 2 to 4 have been drawn up from unaudited accounts

Approved & signed on behalf of the Managers,

D. C. R. Gunawardena  
Director

Carsons Management Services (Pvt) Ltd.  
12th February, 2007

Approved & signed on behalf of the Board,

M. Selvanathan  
Director

P.C.P.Tissera  
Director

## THE GOOD HOPE COMPANY LIMITED

### Statement of Changes in Equity

(All figures in Sri Lankan Rupees 000')

	Share Capital	Capital Reserve	Revenue Reserve	Retained Profits	Total Equity
Balance as at 1st April, 2005 - Audited	68,713	457,303	39,662	78,441	644,119
Net profit for the period	-	-	-	10,870	10,870
Ordinary dividend - 2004/05	-	-	-	(6,871)	(6,871)
Balance as at 31st March, 2006 - Audited	68,713	457,303	39,662	82,440	648,118
<b>Balance as at 1st April, 2006</b>	<b>68,713</b>	<b>457,303</b>	<b>39,662</b>	<b>82,440</b>	<b>648,118</b>
<b>Net profit for the period</b>	-	-	-	<b>23,761</b>	<b>23,761</b>
<b>Ordinary dividend - 2005/06</b>	-	-	-	<b>(6,871)</b>	<b>(6,871)</b>
<b>Balance as at 31st December, 2006</b>	<b>68,713</b>	<b>457,303</b>	<b>39,662</b>	<b>99,330</b>	<b>665,008</b>

Balance as at 1st April, 2005	68,713	457,303	39,662	78,441	644,119
Net profit for the period	-	-	-	7,758	7,758
Ordinary dividend - 2004/05	-	-	-	(6,871)	(6,871)
Balance as at 31st December, 2005	68,713	457,303	39,662	79,328	645,006

### Cash flow Statement

For the period ended 31st December

(All figures in Sri Lankan Rupees 000')

	2006	2005	Year ended 31.03.06 (Audited)
Net cash (outflows)/inflows from operating activities	<b>27,736</b>	(7,858)	(2,604)
Net cash outflows from investing activities	<b>(24,824)</b>	(7,281)	(9,763)
Net cash outflows from financing activities	<b>(6,586)</b>	(6,871)	(6,878)
(Decrease) / increase in cash and cash equivalents	<b>(3,673)</b>	(22,010)	(19,245)
Cash and cash equivalents at the beginning of the period	<b>(9,761)</b>	9,485	9,484
<b>Cash and cash equivalents at the end of the period</b>	<b>(13,434)</b>	<b>(12,525)</b>	<b>(9,761)</b>
<b>Cash and cash equivalents:</b>			
Bank and cash balance	<b>4,147</b>	1,477	6,244
Short-term deposits	<b>2,902</b>	2,515	2,554
Bank overdraft	<b>(1,868)</b>	-	(1,396)
Short-term borrowings	<b>(18,615)</b>	(16,517)	(17,163)
	<b>(13,434)</b>	<b>(12,525)</b>	<b>(9,761)</b>