

THE SELINSING 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. Interim ordinary dividend - 2006/2007

The directors declared a first interim dividend of 5.5% to the ordinary shareholders for the period ending 31st March 2007, on 20th December 2006, and was paid on 8th January 2007.

4. Contingent Liabilities

There are no changes of a material nature in the contingent liabilities from those reported in the last Annual Financial Statements.

5. Restatement of Comparative Figures

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

6. 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)
--	------	------	-------------------------------------

Revenue

Oil palm plantation activities	62,226	43,541	59,958
Dividends on long term investments	11,389	8,688	8,727
	73,615	52,229	68,685

Profit after taxation

Oil palm plantation activities	24,719	14,269	15,880
Dividends on long term investments	11,389	8,688	8,727
	36,108	22,957	24,607

PLANTED HECTARAGE

as at	31.12.2006	31.12.2005	31.03.2006
Mature (Ha)	390.06	299.06	299.06
Immature / Replanting (Ha)	95.63	186.63	186.63
Total planted (Ha)	485.69	485.69	485.69

INVESTOR INFORMATION

Share Valuation as at	31.12.2006	31.12.2005	31.03.2006
Market value per share (Rs.)	180.00	200.00	210.00
Highest price per share for the period ended (Rs.)	250.00	250.00	250.00
Lowest price per share for the period ended (Rs.)	175.00	161.00	161.00

THE SELINSING COMPANY LIMITED

Summarised Financial Report

for the period ended

31st December 2006

CORPORATE INFORMATION

Name of the Company	The Selinsing Company Limited (A Carson Cumberbatch Company)
Legal Form	A Public Quoted Company with Limited Liability. Incorporated in Sri Lanka in 1907.
Directors	Mano Selvanathan (Chairman) Hari Selvanathan Chrisanta F. Fernando Israel Paulraj D. Chandima R. Gunawardena
Bankers	Standard Chartered Bank HSBC Bank Malaysia Berhad Commercial Bank of Ceylon Limited
Auditors	Messrs. KPMG Ford, Rhodes, Thornton & Company Chartered Accountants No. 32A, Sir Mohamed Macan Markar Mawatha Colombo 3 Sri Lanka.
Managers & Secretaries	Carsons Management Services (Pvt) Ltd No. 61, Janadhipathi Mawatha Colombo 01 Sri Lanka. Tel; +94 11 4739200 Fax; +94 11 4739300
Agents in Malaysia	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
Registered Office	No. 61, Janadhipathi Mawatha, Colombo 01 Sri Lanka. Tel; +94 11 4739200 Fax; +94 11 4739300
Corporate Website	www.carsoncumberbatch.com

THE SELINSING COMPANY LIMITED

Income Statement

	Quarter ended 31st December			Nine months to 31st December			Year ended 31.03.06
	2006	2005	Change %	2006	2005	Change %	(Audited)
(All figures in Sri Lankan Rupees 000')							
Revenue	33,547	23,118	45	73,615	52,229	41	68,685
Direct operating costs	(9,646)	(6,801)	42	(26,297)	(19,132)	37	(27,062)
Gross Profit	23,901	16,317	46	47,318	33,097	43	41,623
Other operating (expenses)/income	2,572	(4)	(64.400)	3,016	817	269	1,719
	26,473	16,313	62	50,334	33,914	48	43,342
Administrative expenses	(2,531)	(2,277)	11	(7,386)	(7,245)	2	(9,551)
Profit from operations	23,942	14,036	71	42,948	26,669	61	33,791
Finance costs	(155)	(279)	(44)	(702)	(1,198)	(41)	(1,747)
Profit before taxation	23,787	13,757	73	42,246	25,471	66	32,044
Income tax expenses	(3,336)	(1,172)	185	(4,900)	(1,172)	318	(1,245)
Deferred tax expenses	(293)	(439)	(33)	(1,238)	(1,342)	(8)	(6,192)
Net profit for the period	20,158	12,146	66	36,108	22,957	57	24,607
Earnings per ordinary share (Rs.)	2.90	1.39		5.20	3.31		3.54
Dividend per share	0.55	-		0.55	-		1.00

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

Figures in brackets indicate deductions/negative changes.

THE SELINSING COMPANY LIMITED

Balance Sheet

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

ASSETS

Non-current assets

Property, plant & equipment	849,368	842,405	845,257
Investments	358,329	334,023	334,023
Amounts due from related company	1,289	24,884	24,884
Deferred tax assets	-	2,487	-
	1,208,986	1,203,799	1,204,164

Current Assets

Inventories	3,040	2,194	684
Debtors and other receivables	20,221	11,622	3,514
Taxation recoverable	-	-	132
Short-term deposits	1,560	1,394	1,413
Cash and bank balances	12,777	5,614	20,950
	37,598	20,824	26,693
	1,246,584	1,224,623	1,230,857

Total Assets

EQUITY & LIABILITIES

Share Capital & Reserves

Share capital	69,401	69,401	69,401
Capital reserves	803,126	803,126	803,126
Revenue reserve	344,463	317,462	319,112
	1,216,990	1,189,989	1,191,639

Non-current Liabilities

Deferred tax liabilities	16,082	12,520	14,826
Retirement benefit obligations	-	261	300
	16,082	12,781	15,126

Current Liabilities

Taxation payable	1,089	1,040	1,258
Creditors and accruals	4,718	7,219	8,609
Dividend payable - Ordinary	3,817	-	-
Retirement benefit obligations	426	556	575
Short-term borrowings	1,304	13,038	13,650
Bank overdraft	2,158	-	-
	13,512	21,853	24,092
	1,246,584	1,224,623	1,230,857

Total Equity & Liabilities

Net assets per ordinary share (Rs.)	175.36	171.47	171.70
-------------------------------------	---------------	---------------	---------------

The Balance Sheet as at 31st December, 2006 and the Statement of Income, Changes in Equity and Cash Flow for the nine months then ended as disclosed in pages 2 to 4 have been drawn up from unaudited accounts

Approved & Signed on behalf of the Managers, Approved & Signed on behalf of the Board,

P.C.P.Tissera
Director

M. Selvanathan
Chairman

D.C.R.Gunawardena
Director

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

THE SELINSING 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	69,401	803,126	108,045	193,400	1,173,972
Net profit for the year	-	-	-	24,607	24,607
Ordinary dividend - 2004/05	-	-	-	(6,940)	(6,940)
Balance as at 31st March, 2006 - Audited	69,401	803,126	108,045	211,067	1,191,639
Balance as at 1st April, 2006	69,401	803,126	108,045	211,067	1,191,639
Net profit for the period	-	-	-	36,108	36,108
Ordinary dividend 2005/06	-	-	-	(6,940)	(6,940)
Interim Ordinary dividend 2006/07	-	-	-	(3,817)	(3,817)
Balance as at 31st December, 2006	69,401	803,126	108,045	236,418	1,216,990
Balance as at 1st April, 2005	69,401	803,126	108,045	193,400	1,173,972
Net profit for the period	-	-	-	22,957	22,957
Ordinary dividend - 2004/05	-	-	-	(6,940)	(6,940)
Balance as at 31st December, 2005	69,401	803,126	108,045	209,417	1,189,989

Cash flow Statement

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

	2006	2005	Year ended 31.03.06 (Audited)
Net cash inflows from operating activities	37,774	1,089	19,952
Net cash outflows from investing activities	(28,743)	(8,989)	(13,076)
Net cash outflows from financing activities	(6,869)	(6,770)	(6,803)
(Decrease) / increase in cash and cash equivalents	2,162	(14,670)	73
Cash and cash equivalents at the beginning of the period	8,713	8,640	8,640
Cash and cash equivalents at the end of the period	10,875	(6,030)	8,713
Cash and cash equivalents:			
Cash and Bank balance	12,777	5,614	20,950
Short-term deposits	1,560	1,394	1,413
Short-term borrowings	(1,304)	(13,038)	(13,650)
Bank overdraft	(2,158)	-	-
	10,875	(6,030)	8,713