

GOOD HOPE PLC
Summarised Financial Report
for the Nine months ended
31st December 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 |

GOOD HOPE PLC
Income Statement

(All figures in Sri Lankan Rupees '000)

| | Quarter ended 31st December | | | Nine months to 31st December | | | Year ended 31.03.09 (Audited) |
|-----------------------------------|--------------------------------|---------|-------------|---------------------------------|----------|-------------|-------------------------------------|
| | 2009 | 2008 | Change % | 2009 | 2008 | Change % | |
| Revenue | 36,602 | 26,136 | 40 | 125,461 | 142,753 | (12) | 168,685 |
| Direct operating expenses | (6,246) | (6,758) | (8) | (33,206) | (26,923) | 23 | (49,113) |
| Gross Profit | 30,356 | 19,378 | 57 | 92,255 | 115,830 | (20) | 119,572 |
| Other Operating Income | 15,182 | 684 | 2,120 | 15,214 | 713 | 2,034 | - |
| | 45,538 | 20,062 | 127 | 107,469 | 116,543 | (8) | 119,572 |
| Administrative expenses | (4,962) | (8,220) | (40) | (13,720) | (15,369) | (11) | (15,206) |
| Profit from operations | 40,576 | 11,842 | 243 | 93,749 | 101,174 | (7) | 104,366 |
| Finance expenses | - | (1) | (100) | (48) | (69) | (30) | (69) |
| Profit before taxation | 40,576 | 11,841 | 243 | 93,701 | 101,105 | (7) | 104,297 |
| Income tax expense | (10,865) | (4,983) | 118 | (22,225) | (26,617) | (17) | (26,868) |
| Net profit for the period | 29,711 | 6,858 | 333 | 71,476 | 74,488 | (4) | 77,429 |
| Earnings per ordinary share (Rs.) | 4.32 | 1.00 | | 10.40 | 10.84 | | 11.27 |
| Dividend per share (Rs) | - | - | | - | 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
Additional Notes

I Names and the Number of Shares held by the top 20 shareholders as at 31 December 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 | THURSTON INVESTMENTS LIMITED | 17,712 | 0.26 |
| 11 | MR. H.A. VAN STARREX | 17,700 | 0.26 |
| 12 | MRS. S.C. GUNASEKERA | 17,313 | 0.25 |
| 13 | MRS D.T. PILLAI | 13,996 | 0.20 |
| 14 | JAFFERJEES INVESTMENTS (PVT) 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 (DECD) | 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 | MR. S.S. RAJARAM | 7,800 | 0.11 |
| | | 6,729,698 | 97.94 |

II Public Holding %

12.59%

III Directors shareholdings 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

7. Segmental Analysis

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

For the period ended 31st December

(All figures in Sri Lankan Rupees '000)

Revenue

| | 2009 | 2008 | Year ended 31.03.09 (Audited) |
|--|----------------|----------------|-------------------------------------|
| Oil palm plantation activities | 117,847 | 142,366 | 166,566 |
| Interest & Dividend on long term investments | 7,614 | 387 | 2,119 |
| | 125,461 | 142,753 | 168,685 |

Profit after taxation

| | | | |
|--|---------------|---------------|---------------|
| Oil palm plantation activities | 64,950 | 74,101 | 77,255 |
| Interest & Dividend on long term investments | 6,526 | 387 | 174 |
| | 71,476 | 74,488 | 77,429 |

PLANTED HECTARAGE

| | 31.12.2009 | 31.12.2008 | 31.03.2009 |
|--------------|---------------|---------------|---------------|
| As at | | | |
| Mature | 310.71 | 310.71 | 310.71 |
| Total | 310.71 | 310.71 | 310.71 |

INVESTOR INFORMATION

Share information for the period ended

| | 31.12.2009 | 31.12.2008 | 31.03.2009 |
|------------------------------------|------------|------------|------------|
| Market value per share as at (Rs.) | 419.50 | 116.00 | 135.00 |
| Highest price per share (Rs.) | 500.00 | 165.00 | 140.00 |
| Lowest price per share (Rs.) | 120.00 | 100.50 | 116.00 |
| Volume Traded (No. of Shares) | 146,500 | 53,600 | 5,999,966 |

GOOD HOPE PLC

Balance Sheet

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

ASSETS

Non-current assets

| | 2009 | 2008 | As at 31.03.09 (Audited) |
|-----------------------------|------------------|------------------|--------------------------------|
| Property, plant & equipment | 929,185 | 901,697 | 887,903 |
| Long term Investments | 168,399 | 168,399 | 168,399 |
| Other receivables | 274,362 | 110,858 | 142,300 |
| | 1,371,946 | 1,180,954 | 1,198,602 |

Current Assets

| | | | |
|------------------------------------|------------------|------------------|------------------|
| Inventories | 670 | 3,394 | 612 |
| Debtors and other receivables | 7,902 | 110,825 | 99,969 |
| Amounts due from related companies | 2,068 | 22,085 | 22,086 |
| Taxation recoverable | 86 | 86 | 1,154 |
| Cash and cash equivalents | 61,393 | 38,873 | 12,452 |
| | 72,119 | 175,263 | 136,273 |
| Total Assets | 1,444,065 | 1,356,217 | 1,334,875 |

EQUITY & LIABILITIES

Stated Capital & Reserves

| | | | |
|------------------|------------------|------------------|------------------|
| Stated capital | 68,713 | 68,713 | 68,713 |
| Capital reserves | 845,086 | 872,877 | 802,289 |
| Revenue reserves | 486,156 | 377,264 | 431,489 |
| | 1,399,955 | 1,318,854 | 1,302,491 |

Non-current Liabilities

| | | | |
|--------------------------------|---------------|---------------|---------------|
| Deferred tax liability | 16,082 | 16,628 | 16,463 |
| Retirement benefit obligations | 3,292 | 2,326 | 2,780 |
| | 19,374 | 18,954 | 19,243 |

Current Liabilities

| | | | |
|---------------------------------------|------------------|------------------|------------------|
| Taxation payable | 3,616 | 5,876 | - |
| Creditors and accruals | 16,163 | 7,986 | 8,470 |
| Unclaimed dividend | 4,957 | 4,275 | 4,199 |
| Amounts due to related company | - | 272 | - |
| Bank overdraft | - | - | 472 |
| | 24,736 | 18,409 | 13,141 |
| Total Equity & Liabilities | 1,444,065 | 1,356,217 | 1,334,875 |

Net assets per ordinary share (Rs.) **203.74** 191.94 189.56

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,

(Sgd.)

J. Mathavan

Director

Approved & signed for and on behalf of the Board,

(Sgd.)

H. Selvanathan

Director

(Sgd.)

P. C. P. Tissera

Director

Agro Harapan Lestari Sdn. Bhd

8th February 2010

The above figures are subject to audit

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 -Employee Benefit on 1 April 2008 | - | - | - | (514) | (514) |
| 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 | - | - | - | 71,476 | 71,476 |
| Final Ordinary dividend - 2008/09 | - | - | - | (22,332) | (22,332) |
| Translation adjustment | - | 42,797 | - | 5,523 | 48,320 |
| Balance as at 31st December, 2009 | 68,713 | 845,086 | - | 486,156 | 1,399,955 |
| Balance as at 1st April, 2008 - Restated | 68,713 | 912,802 | 39,662 | 294,046 | 1,315,223 |
| Profit for the period | - | - | - | 74,488 | 74,488 |
| Translation adjustment | - | (39,925) | - | (4,409) | (44,334) |
| Interim Dividend - 2008/09 | - | - | - | (10,032) | (10,032) |
| Ordinary dividend - 2007/08 | - | - | - | (16,491) | (16,491) |
| Balance as at 31st December, 2008 | 68,713 | 872,877 | 39,662 | 337,602 | 1,318,854 |

Cash flow Statement

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

| | 2009 | 2008 | Year ended 31.03.09 (Audited) |
|---|---------------|---------------|-------------------------------------|
| Net cash inflows/(outflows) from operating activities | 183,031 | 23,083 | (484) |
| Net cash outflows from investing activities | (112,044) | (1,484) | (4,734) |
| Net cash outflows from financing activities | (21,574) | (25,317) | (25,393) |
| Increase/(Decrease) in cash and cash equivalents | 49,413 | (3,718) | (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 | 61,393 | 38,873 | 11,980 |
| Cash and cash equivalents: | | | |
| Bank and cash balance | 13,415 | 7,683 | 7,420 |
| Short-term deposits | 47,977 | 31,190 | 5,032 |
| Bank overdraft | - | - | (472) |
| | 61,393 | 38,873 | 11,980 |

Figures in brackets indicate deductions
The above figures are subject to audit

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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 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 other than disclosed below since the last annual 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 program 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 Malay 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.

4. Restatement of comparative figures

Certain comparative figures have been reclassified where applicable to conform to the classification and presentation as at 31st December 2009.

5. Stated Capital

| | | |
|--|-----------------------------|---------------------|
| Stated capital of the company consists of, | As at 31.12.2009 | As at 31.12.2008 |
| 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 reporting currency. As at the reporting date, the assets and liabilities of the Malaysian Operations are translated in to the reporting currency (Sri Lankan Rupee) at the rate of exchange prevailing 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 is taken directly to currency translation reserve in the Equity Statement.

| | 31.12.2009 | 31.12.2008 | 31.3.2009 |
|-------------------|------------|------------|-----------|
| Malaysian Ringgit | | | |
| Average rate | 33.36 | 32.19 | 31.16 |
| Period end rates | 33.37 | 31.56 | 31.71 |
| US Dollar | | | |
| Average rate | 114.51 | 108.49 | 109.79 |
| Period end rates | 114.37 | 113.10 | 115.70 |
| Sterling Pound | | | |
| Average rate | 186.07 | 197.51 | 163.32 |
| Period end rates | 183.87 | 167.62 | 165.49 |

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