

SELINSING PLC
Summarised Financial Report
for the Nine months ended
31st December 2009

CORPORATE INFORMATION

Name of the Company	Selinsing PLC (A Carson Cumberbatch Company)
Company Number	PQ 46
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 P.Chandana P.Tissera
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 Fax: +94 11 4739300
Managers	Agro Harapan Lestari Sdn. Bhd Suite 3.02, 3rd Floor, Wisma E&C No.02, 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 Fax: +94 11 4739300
Corporate Website	www.goodhopeasia.com

SELINSINGPLC
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	55,162	27,945	97	192,735	153,543	26	184,660
Direct operating expenses	(14,418)	(16,247)	(11)	(59,146)	(38,717)	53	(73,277)
Gross Profit	40,744	11,698	248	133,589	114,826	16	111,383
Other Operating Income	6	443	(99)	160	473	(66)	102
	40,750	12,141	236	133,749	115,299	16	111,485
Administrative expenses	(6,645)	(8,858)	(25)	(16,909)	(16,579)	2	(18,626)
Profit from operations	34,105	3,283	939	116,840	98,720	18	92,859
Finance expenses	-	(10)	(100)	(47)	(214)	(78)	(215)
Profit before taxation	34,105	3,273	942	116,793	98,506	19	92,644
Income tax expense	(9,696)	(2,755)	252	(24,194)	(27,686)	(13)	(23,570)
Net profit for the period	24,409	518	4,612	92,599	70,820	31	69,074
Earnings per ordinary share (Rs.)	3.52	0.07		13.34	10.20		9.95
Dividend per share (Rs)	-	-		-	-		3.72

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

SELINSINGPLC
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	6,013,642	86.65
2	PERSHING LLC S/A AVERBACH GRAUSON & CO.	105,000	1.51
3	MR. C.F. FERNANDO	55,728	0.80
4	ADMINIX.OF THE ESTATE OF M.A.ADMJEE (DECD)	38,880	0.56
5	MR. D.A. CAMPBELL	37,713	0.54
6	CREDIT SUISSE SINGAPORE	30,900	0.45
7	DR. C.J. FERNANDO	26,978	0.39
8	MISS. S.N. FERNANDO	26,778	0.39
9	MR. H.V. CARTWRIGHT (DECD)	23,328	0.34
10	MR. J.A. FERNANDEZ	22,938	0.33
11	Mrs E.C. RODRIGO	22,665	0.33
12	THURSTON INVESTMENTS LIMITED	22,606	0.33
13	MRS. M.A. KURUKULASURIYA	21,778	0.31
14	MRS. A.M. JAYESINGHE	20,736	0.30
15	EX.OF THE C. PETERS(DECD)	20,605	0.30
16	MR. F.W. OBEYESEKERE (DECD)	19,440	0.28
17	MR. S.S. RAJARAM	18,700	0.27
18	MR. A.A. CHATOOR	15,552	0.22
19	MRS. B.J. FERNANDO	15,552	0.22
20	MR. T. VELUPPILLAI (DECD)	15,552	0.22
		6,575,071	94.74

II Public Holding % 12.50%

III Directors shareholdings as at 31st March 2009

Name of Director	Number of Shares
Mr. H. Selvanathan	648
Mr. M. Selvanathan	648
Mr. C. F. Fernando	55,728
Mr. I. Paulraj	75
Mr. D.C.R.Gunawardena	-
Mr.P.C.P. Tissera	-

SELINSINGPLC
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	69,401	1,438,571	108,045	419,651	2,035,668
Net profit for the year	-	-	-	69,074	69,074
Translation adjustment	-	(79,284)	-	(3,856)	(83,140)
Final Dividend - 2007/08	-	-	-	(22,208)	(22,208)
Interim Dividend - 2008/09	-	-	-	(4,997)	(4,997)
Transitional liability on adoption of revised SLAS 16					
-Employee Benefit on 1 April 2008	-	-	-	(158)	(158)
Transfer	-	(103,149)	(108,045)	211,194	-
Revaluation surplus	-	12,682	-	-	12,682
Restated balance as at 31st March 2009	69,401	1,268,820	-	668,700	2,006,921
Balance as at 1st April, 2009	69,401	1,268,820	-	668,700	2,006,921
Profit for the period	-	-	-	92,599	92,599
Final Ordinary dividend - 2008/09	-	-	-	(20,820)	(20,820)
Translation adjustment	-	62,350	-	3,231	65,580
Balance as at 31st December, 2009	69,401	1,331,170	-	743,710	2,144,280

Balance as at 1st April, 2008	69,401	1,438,571	108,045	419,651	2,035,668
Net profit for the Period	-	-	-	70,820	70,820
Ordinary dividend-2007/08	-	-	-	(22,208)	(22,208)
Interim Dividend-2008/09	-	-	-	(4,997)	(4,997)
Translation adjustment	-	(85,081)	-	(3,883)	(88,964)
Balance as at 31st December, 2008	69,401	1,353,490	108,045	459,383	1,990,319

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	104,219	6,783	(6,134)
Net cash outflows from investing activities	(21,300)	(42)	(813)
Net cash outflows from financing activities	(20,480)	(26,505)	(26,517)
Increase/(Decrease) in cash and cash equivalents	62,440	(19,764)	(33,464)
Cash and cash equivalents at the beginning of the period	6,804	40,268	40,268
Cash and cash equivalents at the end of the period	69,244	20,504	6,804
Cash and cash equivalents:			
Bank and cash balance	16,020	9,614	7,017
Short-term deposits	53,224	10,890	434
Bank overdraft	-	-	(647)
	69,244	20,504	6,804

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

SELINSINGPLC

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 property of the company along with the Malaysian plantation property of Indo-Malay 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.

Further as per the said circular, 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 Selinsing 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	6,940,080	6,940,080

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 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 is taken directly to currency translation reserve in the Equity Statement.

Malaysian Ringgit	31.12.2009	31.12.2008	31.3.2009
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