

**GOOD HOPE PLC**

**Statement of Changes in Equity**

(All figures in Sri Lankan Rupees 000)

	<b>Stated Capital</b>	<b>Capital Reserves</b>	<b>Revenue Reserve</b>	<b>Retained Profits</b>	<b>Total Equity</b>
Restated Balance as at 1st April, 2006	68,713	739,654	39,662	80,294	928,323
Profit for the year	-	-	-	21,723	21,723
Ordinary dividend - 2005/06	-	-	-	(6,871)	(6,871)
Cumulative translation reserve	-	98,812	-	7,057	105,869
<b>Balance as at 31st March, 2007 - Audited</b>	<b>68,713</b>	<b>838,466</b>	<b>39,662</b>	<b>102,203</b>	<b>1,049,044</b>
<b>Balance as at 1st April, 2007</b>	<b>68,713</b>	<b>838,466</b>	<b>39,662</b>	<b>102,203</b>	<b>1,049,044</b>
<b>Net profit for the period</b>	-	-	-	<b>54,400</b>	<b>54,400</b>
<b>Ordinary dividend - 2006/07</b>	-	-	-	<b>(8,246)</b>	<b>(8,246)</b>
<b>Cumulative translation reserve</b>	-	<b>44,731</b>	-	<b>4,664</b>	<b>49,395</b>
<b>Balance as at 30th September, 2007</b>	<b>68,713</b>	<b>883,197</b>	<b>39,662</b>	<b>153,021</b>	<b>1,144,593</b>
Balance as at 1st April, 2006	68,713	739,654	39,662	80,294	928,323
Net profit for the period	-	-	-	8,648	8,648
Ordinary dividend - 2005/06	-	-	-	(6,871)	(6,871)
Cumulative translation reserve	-	15,189	-	(4,375)	10,814
<b>Balance as at 30th September, 2006</b>	<b>68,713</b>	<b>754,843</b>	<b>39,662</b>	<b>77,696</b>	<b>940,914</b>

**Cash flow Statement**

**For the period ended 30th September**

(All figures in Sri Lankan Rupees 000)

	<b>2007</b>	2006	Year ended 31.03.07 (Audited)
Net cash outflows from operating activities	<b>9,181</b>	(2,604)	16,928
Net cash outflows from investing activities	-	(27)	(6,259)
Net cash outflows from financing activities	<b>(7,915)</b>	(6,586)	(562)
(Decrease)/increase in cash and cash equivalents	<b>1,266</b>	(9,217)	10,107
Cash and cash equivalents at the beginning of the period	<b>346</b>	(9,761)	(9,761)
<b>Cash and cash equivalents at the end of the period</b>	<b>1,612</b>	(18,978)	346
<b>Cash and cash equivalents:</b>			
Bank and cash balance	<b>2,681</b>	6,810	15,345
Short-term deposits	<b>8,494</b>	2,710	12,534
Bank overdraft	<b>(9,563)</b>	(1,682)	(6,018)
Short-term borrowings	-	(26,816)	(21,515)
	<b>1,612</b>	(18,978)	346

Figures in brackets indicate deductions

**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, 2007 and are in compliance with Sri Lanka Accounting Standard 35 - Interim Financial Reporting. Further, provision of the new companies Act No 7 of 2007 have been considered in preparing the interim financial statements of the company.

**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 since the last annual Balance Sheet date.

**4. Restatement of Comparative Figures**

Certain comparative figures have been restated to conform to the classifications and presentations as at 30th September, 2007

**5. 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)

	<b>2007</b>	2006	Year ended 31.3.07 (Audited)
<b>Revenue</b>	<b>68,646</b>	21,886	37,649
Oil palm plantation activities	<b>18,817</b>	215	38,700
Dividends on long term investments	<b>87,463</b>	22,101	76,349
<b>Profit after taxation</b>	<b>35,583</b>	5,096	(16,978)
Oil palm plantation activities	<b>18,817</b>	215	38,700
Dividends on long term investments	<b>54,400</b>	5,311	21,722

**PLANTED HECTARAGE**

**as at**

	<b>30.09.2007</b>	30.09.2006	31.03.2007
Mature (Ha)	<b>314.35</b>	202.55	314.35
Immature / Replanting (Ha)	-	111.80	-
Total planted (Ha)	<b>314.35</b>	314.35	314.35

**INVESTOR INFORMATION**

**Share Valuation as at**

	<b>30.09.2007</b>	30.09.2006	31.03.2007
Market value per share (Rs.)	<b>185.00</b>	171.00	180.00
Highest price per share for the period ended(Rs.)	<b>190.00</b>	290.00	180.00
Lowest price per share for the period ended(Rs.)	<b>151.00</b>	171.00	160.25

**GOOD HOPE PLC**

**Summarised Financial Report**

**for the period ended**

**30th September 2007**

**CORPORATE INFORMATION**

<b>Name of the Company</b>	Good Hope PLC (A Carson Cumberbatch Company)
<b>Company Registration Number</b>	PQ 43
<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 Hari Selvanathan) Subramaniam Mahendrarajah (for Israel Paulraj)
<b>Bankers</b>	Standard Chartered Bank HSBC Bank Malaysia Berhad Commercial Bank of Ceylon Limited Deutsche Bank
<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 (Private) Limited 61, Janadhipathi Mawatha Colombo 01 Sri Lanka. Tel; +94 11 4739200 Fax; +94 11 4739300
<b>Agents in Malaysia</b>	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 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

**GOOD HOPE PLC**  
**Review of operations for the six months ended 30th September 2007**

**Overview of current prices**

The average price in Malaysia during the period was RM 2,578 against RM 1,468 recorded in the previous year. The currently prevailing high prices are attributed to the continued demand for palm oil from conventional edible uses, as well as due to the emerging demand for oils and fats for bio fuel production in the wake of rising mineral oil prices and environmental concerns. It is expected currently that these factors will provide momentum to the oils and fats prices, and in particularly palm oil prices are expected to remain at current levels supported by its versatility and nutritional properties.

**Company performance**

The turnover of the Company for the half year ended 30th September 2007 was Rs.87.46mn, 182 % increase compared to Rs.30.98mn recorded during the six months of the previous financial year. The significant increase in turnover is mainly attributed to the high average prices achieved for FFB produce as a result of the prevailing palm oil prices. Further, the receipt of dividends from the company's investments during the period under review has also enhanced the turnover.

Net sales Average (NSA) per tonne of FFB was RM 494.82 for the period, as compared to RM 280.34 recorded in the previous year.

The benefits of the replanting program concluded in the previous years are being realized in the form of higher yields, although most of the replanted extents are yet to reach its peak cropping cycle. This has resulted in a crop of 4,286 MT of Fresh Fruit Bunches (FFB) being recorded for the first 6 months of the year, as compared to 3,880 MT harvested in the corresponding period last year.

Accordingly the Company recorded a net profit after tax of Rs.54.4mn, compared to profit of Rs 8.65mn recorded during the previous year.

**Future prospects**

The crop levels are expected to improve with the progressive maturity of the plantations, whilst yields are expected to outperform regional averages. The enhanced crop will facilitate the company to curtail and off-set cost escalations, whilst the ongoing focus on productivity and cost optimization will also facilitate to reduce cost of production over the medium term.

The favorable market conditions for palm oil will also benefit the Company's investments in Indonesian companies PT Agro Indomas (PTAI) and PT Agro Bukit, investments made through Shalimar Developments Sdn. Bhd (SDSB).

Carsons Management Services (Pvt) Ltd  
 Managers.  
 Colombo, 5th November, 2007

**GOOD HOPE PLC**  
**Income Statement**

(All figures in Sri Lankan Rupees 000')

	Quarter ended 30th September			Six months to 30th September			Year ended
	2007	2006	Change	2007	2006	Change	31.03.07
		<i>(Restated)</i>	%		<i>(Restated)</i>	%	(Audited)
<b>Revenue</b>	<b>48,685</b>	15,144	221	<b>87,463</b>	30,984	182	76,349
Direct operating costs	<b>(9,151)</b>	(6,831)	34	<b>(19,494)</b>	(15,523)	26	(35,897)
<b>Gross Profit</b>	<b>39,534</b>	8,313	376	<b>67,969</b>	15,461	340	40,452
Other operating (expense)/income	-	(16)	(100)	<b>113</b>	122	(7)	190
	<b>39,534</b>	8,297	376	<b>68,082</b>	15,583	337	40,642
Administrative expenses	<b>(779)</b>	(2,003)	(61)	<b>(3,067)</b>	(4,089)	(25)	(8,356)
<b>Profit from operations</b>	<b>38,755</b>	6,294	516	<b>65,015</b>	11,494	466	32,286
Finance costs	<b>(982)</b>	(789)	24	<b>(2,009)</b>	(1,341)	50	(2,873)
<b>Profit before taxation</b>	<b>37,774</b>	5,505	586	<b>63,006</b>	10,153	521	29,413
Tax expense	<b>(5,573)</b>	(61)	9,036	<b>(8,606)</b>	(1,505)	472	(7,690)
<b>Net profit</b>	<b>32,201</b>	5,444	491	<b>54,400</b>	8,648	529	21,723
Earnings per ordinary share (Rs.)	<b>4.69</b>	0.79		<b>7.92</b>	1.26		3.16
Dividend per share (Rs.)	-	-	-	-	-	-	1.20

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

*Figures in brackets indicate deductions/negative changes.*

**GOOD HOPE PLC**  
**Balance Sheet**

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

	2007	2006	As at 31.03.07
		<i>(Restated)</i>	(Audited)
<b>ASSETS</b>			
<b>Non-current Assets</b>			
Property, plant & equipment	<b>914,525</b>	781,677	869,601
Long term Investments	<b>168,399</b>	143,575	168,399
Amounts due from related company	<b>7,334</b>	20,816	1,894
	<b>1,090,258</b>	946,068	1,039,894
<b>Current Assets</b>			
Inventories	<b>179</b>	835	126
Debtors and other receivables	<b>85,051</b>	36,469	31,378
Taxation recoverable	<b>246</b>	858	480
Short-term deposits	<b>8,494</b>	2,710	12,534
Bank and cash balances	<b>2,681</b>	6,810	15,345
	<b>96,651</b>	47,682	59,863
<b>Total Assets</b>	<b>1,186,909</b>	993,750	1,099,757
<b>EQUITY &amp; LIABILITIES</b>			
<b>Stated Capital &amp; Reserves</b>			
Stated capital	<b>68,713</b>	68,713	68,713
Capital reserves	<b>883,197</b>	754,843	838,466
Revenue reserves	<b>192,683</b>	117,358	141,865
	<b>1,144,593</b>	940,914	1,049,044
<b>Non-current Liabilities</b>			
Deferred tax liability	<b>17,079</b>	17,550	17,055
Retirement benefit obligations	<b>1,190</b>	488	1,156
	<b>18,269</b>	18,038	18,211
<b>Current Liabilities</b>			
Creditors and accruals	<b>14,384</b>	6,118	4,869
Retirement benefit obligations	<b>100</b>	182	100
Short-term borrowings	-	26,816	21,515
Bank overdraft	<b>9,563</b>	1,682	6,018
	<b>24,047</b>	34,798	32,502
<b>Total Equity &amp; Liabilities</b>	<b>1,186,909</b>	993,750	1,099,757
Net assets per ordinary share (Rs.)	<b>166.58</b>	136.93	152.67

The Balance Sheet as at 30th September, 2007 and the Statements of Income, Changes in Equity and Cash Flows 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,

Approved & signed on behalf of the Board,

D. C. R. Gunawardena  
**Director**

M.Selvanathan  
**Director**

P.C.P. Tissera  
**Director**

**Carsons Management Services (Private) Limited.**  
 Colombo, 5th November, 2007