

STATEMENT OF FINANCIAL POSITION

	Group		Company	
	Unaudited As at 30.09.16 Rs.000'	Audited As at 31.12.15 Rs.000'	Unaudited As at 30.09.16 Rs.000'	Audited As at 31.12.15 Rs.000'
ASSETS				
Non - current assets				
Property, Plant and Equipment	146,223	164,523	10,869	29,438
Investment Property	7,768,359	7,670,860	4,005,242	4,003,770
Investment in Subsidiaries	-	-	808,290	200,000
Investment in Associates	-	-	8,299	3,199
	7,914,582	7,835,383	4,832,700	4,236,407
Current assets				
Inventories	432	308	-	-
Trade and Other Receivables	72,998	49,489	1,558,974	1,403,092
Investment in Preference Shares - Loans and Receivables	-	-	74,734	74,734
Available - For Sale Financial Assets	51	51	51	51
Income Tax Recoverable	5,103	4,845	-	-
Cash and Cash Equivalents	13,347	7,332	6,416	2,178
	91,931	62,025	1,640,175	1,480,055
Total assets	8,006,513	7,897,408	6,472,874	5,716,462
EQUITY AND LIABILITIES				
Equity				
Stated Capital	341,602	341,602	341,602	341,602
Revaluation Reserves	47,080	47,080	-	-
Retained Earnings	4,559,812	3,881,198	3,727,706	2,600,670
Equity Attributable to Equity Holders of the Parent	4,948,494	4,269,880	4,069,309	2,942,272
Non-Controlling Interests	(808)	(808)	-	-
Total equity	4,947,686	4,269,072	4,069,308	2,942,272
Non-current liabilities				
Interest Bearing Loans and Borrowings	1,396,516	1,277,367	1,396,516	1,277,366
Deferred Tax Liabilities	1,076,676	1,722,672	677,580	1,084,127
Retirement Benefit Liability	9,938	9,037	9,547	8,646
	2,483,130	3,009,076	2,083,642	2,370,139
Current liabilities				
Trade and Other Payables	103,783	67,660	23,678	7,830
Income Tax Liabilities	5,271	5,412	5,271	5,415
Interest Bearing Loans and Borrowings	253,830	343,967	242,830	343,968
Tenant Deposits	212,813	202,221	48,147	46,838
	575,697	619,260	319,925	404,051
Total liabilities	3,058,827	3,628,336	2,403,567	2,774,190
Total equity and liabilities	8,006,513	7,897,408	6,472,874	5,716,462

Net Asset per Share (Rs.) **24.75** 21.36 **20.36** 14.72

The notes form an integral part of these Financial Statements.

Figures in brackets indicate deductions

The figures are provisional and subject to Audit.

Sgd.
Finance Manager

Signed for and on behalf of the Board of Directors of Colombo Land & Development Company PLC

Sgd.
Director
08th November 2016

Sgd.
Director

COLOMBO LAND AND DEVELOPMENT COMPANY PLC
AND ITS SUBSIDIARY COMPANIES

STATEMENT OF COMPREHENSIVE INCOME

	Group				Company			
	Unaudited 9 Months to Sep'16 Rs.000'	Unaudited 9 Months to Sep'15 Rs.000'	Unaudited Quarter Ended Sep'16 Rs.000'	Unaudited Quarter Ended Sep '15 Rs.000'	Unaudited 9 Months to Sep'16 Rs.000'	Unaudited 9 Months to Sep'15 Rs.000'	Unaudited Quarter Ended Sep'16 Rs.000'	Unaudited Quarter Ended Sep '15 Rs.000'
Revenue	316,136	131,828	106,929	47,361	99,142	64,302	33,417	21,123
Direct expenses	(83,599)	(53,468)	(27,971)	(17,687)	(28,494)	(20,838)	(9,150)	(6,745)
Net Rental income	232,537	78,360	78,958	29,674	70,648	43,464	24,267	14,378
Other Income and Gains	6,416	1,903	5,404	94	736,575	4,566	6,141	952
Selling and Distribution Costs	(928)	(1,496)	106	(360)	(718)	(534)	167	(270)
Administrative Expenses	(74,565)	(78,411)	(21,696)	(29,376)	(53,856)	(56,277)	(15,875)	(20,238)
Finance Cost	(130,392)	(11,885)	(54,119)	(2,712)	(36,601)	(11,548)	(12,516)	(2,542)
Finance Income	-	-	-	-	4,439	-	1,565	-
Profit / (loss) before tax	33,068	(11,529)	8,653	(2,680)	720,487	(20,329)	3,749	(7,720)
Income Tax Reversal/(Expense) Note 7	645,546	-	(150)	-	406,548	-	-	-
Profit / (loss) for the year	678,614	(11,529)	8,503	(2,680)	1,127,035	(20,329)	3,749	(7,720)
Other Comprehensive Income								
Net (Loss)Gain on Available For Sale Financial Assets	-	-	-	-	-	-	-	-
Actuarial Loss on Defined Benefit Plans	-	-	-	-	-	-	-	-
Total of Other Comprehensive Income	-	-	-	-	-	-	-	-
Total Comprehensive income for the year,net of tax	678,614	(11,529)	8,503	(2,680)	1,127,035	(20,329)	3,749	(7,720)
Attributable to:								
Equity Holders of the Parent	678,614	(11,509)	8,503	(2,678)	1,127,035	(20,329)	3,749	(7,720)
Non-Controlling interests	-	(20)	-	(2)	-	Nil	-	Nil
Earnings/(Loss) Per Share- Basic	3.40	(0.06)	0.04	(0.01)	5.64	(0.10)	0.02	(0.04)

The notes form an integral part of these financial statements.
Figures in brackets indicate deductions
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COLOMBO LAND AND DEVELOPMENT COMPANY PLC
AND ITS SUBSIDIARY COMPANIES

STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 30TH SEPTEMBER 2016

	Group		Company	
	Unaudited 9 months to Sep'16 Rs.000'	Unaudited 9 months to Sep'15 Rs.000'	Unaudited 9 months to Sep'16 Rs.000'	Unaudited 9 months to Sep'15 Rs.000'
Cash Flows From / (Used in) Operating Activities				
Profit/(Loss) before Tax from continuing operations	678,614	(11,528)	1,127,035	(20,328)
Adjustments for				
Depreciation	10,759	7,699	7,176	6,662
Income from Investments	-	-	(613,390)	-
Rev.of Provision for Liabilities and Charges	(645,996)	-	(406,548)	-
Prov.for investment in quoted shares/profits(Loss) Adj.	-	171	-	171
Loss on disposal of Property,Plant & Equipment	(4,853)	(69)	(4,853)	(69)
Dividend received	-	-	(2,618)	(3,018)
Finance Costs	130,392	11,885	36,601	11,547
Provision for Defined Benefit Plans	900	900	900	900
Operating Profit/(Loss) before Working Capital Changes	169,816	9,058	144,303	(4,135)
(Increase)/Decrease in Inventories	(123)	(117)	-	-
(Increase)/Decrease in Trade and Other Receivables	(23,768)	(1,220)	(155,882)	(166,024)
Increase/(Decrease) in Tenant Deposits	10,592	-	1,309	-
Increase/(Decrease) in Trade and Other Payables	48,119	(20,073)	27,845	(85,385)
Cash Generated from Operations	204,636	(12,352)	17,575	(255,544)
Finance Cost Paid	(130,392)	(11,885)	(36,601)	(11,547)
Income Tax Paid	(141)	-	(141)	-
Net Cash From/(Used in) Operating Activities	74,103	(24,237)	(19,167)	(267,091)
Cash Flows from/(Used in) Investing activities				
Proceeds from disposal of Other investments	-	1,853	-	1,853
Subsequent expenditure on investment property	(97,499)	(1,059)	(1,472)	(1,059)
Proceeds from Sale of Property,Plant,& Equipment	28,545	170	16,520	170
Purchase of property , plant & equipment	(16,150)	(227,830)	(276)	(1,294)
Dividend received	-	-	2,618	3,019
Loans recovered	-	-	-	13,105
Net Cash Flows from/(Used in) Investing Activities	(85,104)	(226,866)	17,390	15,794
Cash Flows from (Used in) Financing Activities				
Proceeds from Interest Bearing Loans & Borrowings	84,533	445,623	84,533	445,868
Proceeds From Redemption of Preference Shares	-	-	-	-
Repayment of Interest Bearing Loans & Borrowings	(94,870)	(53,053)	(94,870)	(36,674)
Net Cash Flows from/(Used in) Financing Activities	(10,337)	392,570	(10,337)	409,194
Net Increase / (Decrease) in Cash and Cash Equivalents	(21,338)	141,467	(12,114)	157,897
Cash and cash equivalents at the beginning of the year	5,456	(153,962)	300	(156,780)
Increase/(decrease)	(21,338)	141,467	(12,114)	157,897
Cash and cash Equivalents at end of Year	(15,882)	(12,495)	(11,814)	1,117

The notes form an integral part of these Financial Statements.

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COLOMBO LAND AND DEVELOPMENT COMPANY PLC
AND ITS SUBSIDIARY COMPANIES

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 30TH SEPTEMBER 2016

Group	Stated Capital Rs. 000'	Revaluation Reserve Rs. 000'	Retained Earnings Rs. 000'	Non controlling interests Rs. 000'	Total Rs. 000'
Balance as at 01st January 2015	341,602	48,195	2,524,154	(777)	2,913,174
Net Profit/(Loss) for the Year	-	-	(11,509)	(20)	(11,529)
Balance as at 30th September 2015	341,602	48,195	2,512,645	(796)	2,901,646
Balance as at 01st January 2016	341,602	47,080	3,881,198	(808)	4,269,072
Net Profit/(Loss) for the Year	-	-	678,614	-	678,614
Balance as at 30th September 2016	341,602	47,080	4,559,812	(808)	4,947,686
Company					
Balance as at 01st January 2015	341,602	-	2,191,037	-	2,532,639
Net Profit/(Loss) for the Year	-	-	(20,329)	-	(20,329)
Balance as at 30th September 2015	341,602	-	2,170,709	-	2,512,311
Balance as at 01st January 2016	341,602	-	2,600,671	-	2,942,273
Net Profit/(Loss) for the Year	-	-	1,127,035	-	1,127,035
Balance as at 30th September 2016	341,602	-	3,727,706	-	4,069,308

The notes form an integral part of these financial statements.

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**COLOMBO LAND AND DEVELOPMENT COMPANY PLC
AND ITS SUBSIDIARY COMPANIES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 30TH SEPTEMBER 2016**

1 Market Value per Share

The Highest, Lowest and the Last Traded prices recorded during the quarter is as follows

	30.09.2016	30.09.2015
	Rs.	Rs.
The Highest Market Price	31.40	30.80
The Lowest Market Price	24.50	22.50
The Last Traded Price	31.10	23.60

2 Accounting Policies

These financial statements have been prepared in accordance with the accounting policies set out in the annual report for the year ended 31st December 2015 and are in compliance with Sri Lanka Accounting Standard (LKAS) 34, Interim Financial Reporting.

3 Event Occurring After the Balance Sheet Date

No circumstances have arisen since the balance sheet date which would require adjustment to or disclosure in the interim Financial Statements, Other than those disclosures in the Annual Report for the year ended 31st December 2015. (If any)

4 Contingent Liabilities

There has been no change to the contingent liabilities as disclosed in the Financial Statements for the year ended 31st December 2015.(If any)

5 Comparative Figures

Comparative figures have been re-stated wherever necessary to conform to the current period's presentation.

6 Stated Capital

The number of shares represented by stated capital as at 30th September 2016 is 199,881,008

7 Income Tax Expense

Impact on deferred tax of the rate change of income tax from 28% to 17.5%

**COLOMBO LAND AND DEVELOPMENT COMPANY PLC
AND ITS SUBSIDIARY COMPANIES
OPERATING SEGMENT INFORMATION**

GROUP

FOR THE QUARTER ENDED 30TH SEPTEMBER 2016

	Group Total		Property Development		Plantation	
	2016	2015	2016	2015	2016	2015
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
External Revenue	316,136	131,828	316,136	131,828	-	-
Inter Segment Revenue	-	-	-	-	-	-
Segment Revenue	316,136	131,828	316,136	131,828	-	-
Elimination of Inter Segment Revenue	-	-	-	-	-	-
Net Revenue	316,136	131,828	316,136	131,828	-	-
Segment Operating Profit /(Loss)	163,460	356	165,145	3,187	(1,685)	(2,831)
Finance Income	-	-	-	-	-	-
Finance Cost	(130,392)	(11,885)	(130,392)	(11,885)	-	-
Profit / (Loss) Before Tax	33,068	(11,529)	34,753	(8,698)	(1,685)	(2,831)

COLOMBO LAND AND DEVELOPMENT COMPANY PLC

LIST OF 20 MAJOR SHAREHOLDERS BASED ON THEIR SHAREHOLDING AS AT 30TH SEPTEMBER 2016

No.	Name	No. of Shares	%
1	Mr.Ng Eng Ghee / Mrs .Ng Siew Luan.	46,900,000	23.46
2	Kalpitiya Beach Resort Limited	40,413,200	20.22
3	Urban Development Authority of Sri Lanka.	34,872,675	17.45
4	Bank of Ceylon A/C Ceybank Unit Trust	15,734,653	7.87
5	Mr.Ng Yew Tong	6,006,876	3.01
6	Mr.Ng Eng Soon.	4,945,716	2.47
7	Mr.Ng Yew Chuan	4,715,502	2.36
8	Sampath Bank Plc/Capital Trust Holdings Limited	3,866,143	1.93
9	Seylan Bank PLC/Nalaka Harshajeeva Godahewa	2,297,800	1.15
10	Mr.Kang Poay Hong(Deceased)	2,251,625	1.13
11	Mr.Ng Yew Hui	1,920,000	0.96
12	Pan Asia Banking Corporation PLC/Harshada Holdings (Pvt) Ltd.	1,913,876	0.96
13	Seylan Bank PLC/Capital Trust Holdings (Pvt) Ltd	1,777,181	0.90
14	Mr.Ng Yew Khim Dennis	1,605,600	0.80
15	Mr.K.V.Hewavitarne	1,602,499	0.80
16	Allnatt Investments (Private) Limited	1,524,074	0.76
17	Mr.Teruaki Ono	1,263,339	0.63
18	Mr.Thoradeniya Tharana Gangul	1,254,190	0.63
19	Mr.W.Baptista	1,198,032	0.60
20	Mr.Ng Eng Ghee	700,000	0.35
		176,762,981	88.43
	Others	23,118,027	11.57
	Total	199,881,008	100.00

Directors' and Chief Executive Officer's holding in shares as at 30th September 2016

Name	No. of Shares	%
Prof.C.K.Deheragosa	Nil	Nil
Mr.D.S.Jayaweera	2,600	0.001%
Mr.P.V.S.Premawardhana	Nil	Nil
Mr.M.D.S.Goonatilleke	Nil	Nil
Mr.Ng Yew Tong	6,006,876	3.005%
Mr.Ng Yao Xing Eugene	Nil	Nil
Mr.R.M.S.Fernando	Nil	Nil
Mr.W.M.C.S. Welegama	Nil	Nil
Mr.Ng Heng Chye Clement	Nil	Nil
(Alternate Director to Mr.Ng.Yao Xing.Eugene)		
Mr.S.A.Ameresekere	Nil	Nil
(Alternate Director to Mr.M.D.S.Goonatilleke)		

Public Holding

Public Holding percentage as at 30th September 2016	-	27.79
Number of shareholders who hold the public holding	-	3,006