

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

STATEMENT OF FINANCIAL POSITION

	Group		Company	
	As at 31.03.18 Rs.000'	Unaudited As at 31.12.17 Rs.000'	As at 31.03.18 Rs.000'	Unaudited As at 31.12.17 Rs.000'
ASSETS				
Non - current assets				
Property, Plant and Equipment	139,845	140,802	4,062	5,168
Investment Property	11,315,193	11,315,014	6,695,530	6,695,530
Investment in Subsidiaries	-	-	808,290	808,290
Investment in Associates	-	-	8,299	8,299
	11,455,038	11,455,816	7,516,181	7,517,287
Current assets				
Inventories	394	332	-	-
Trade and Other Receivables	142,116	133,586	1,642,375	1,643,295
Investment in Preference Shares - Loans and Receivables	-	-	69,140	69,140
Available - For Sale Financial Assets	39	39	39	39
Cash and Cash Equivalents	18,319	20,864	16,097	17,311
	160,868	154,821	1,727,651	1,729,785
Total assets	11,615,905	11,610,637	9,243,832	9,247,072
EQUITY AND LIABILITIES				
Equity				
Stated Capital	341,602	341,602	341,602	341,602
Revaluation Reserves	50,287	50,287	-	-
Retained Earnings	6,425,464	6,410,040	5,315,792	5,306,107
Equity Attributable to Equity Holders of the Parent	6,817,353	6,801,929	5,657,395	5,647,709
Non-Controlling Interests	(1,986)	(1,805)	-	-
Total equity	6,815,368	6,800,124	5,657,395	5,647,709
Non-current liabilities				
Interest Bearing Loans and Borrowings	1,545,175	1,545,300	1,545,175	1,545,300
Deferred Tax Liabilities	2,768,744	2,768,744	1,839,066	1,839,066
Retirement Benefit Liability	4,701	4,401	4,254	3,954
	4,318,620	4,318,445	3,388,495	3,388,320
Current liabilities				
Trade and Other Payables	154,822	144,589	44,805	43,731
Income Tax Liabilities	19,192	15,276	18,472	14,707
Interest Bearing Loans and Borrowings	85,519	110,173	87,487	106,452
Tenant Deposits	222,384	222,030	47,178	46,153
	481,917	492,068	197,942	211,043
Total liabilities	4,800,537	4,810,513	3,586,437	3,599,363
Total equity and liabilities	11,615,905	11,610,637	9,243,832	9,247,072

Net Asset per Share (Rs.) **34.10** 34.02 **28.30** 28.26

The notes form an integral part of these Financial Statements.

Figures in brackets indicate deductions

The figures are provisional and subject to Audit.

Sgn
Finance Manager

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

Sgn
Director
14th May 2018

Sgn
Director

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

STATEMENT OF COMPREHENSIVE INCOME

	Group			Company		
	Quarter Ended March '18 Rs.000'	Quarter Ended March '17 Rs.000'	Unaudited Year Ended Dec'17 Rs.000'	Quarter Ended March '18 Rs.000'	Quarter Ended March '17 Rs.000'	Unaudited Year Ended Dec'17 Rs.000'
Revenue	120,539	113,674	447,742	39,409	32,899	134,542
Direct expenses	(29,118)	(29,645)	(124,742)	(10,589)	(10,140)	(41,151)
Net Rental income	91,421	84,029	323,000	28,820	22,759	93,391
Other Income and Gains	1,058	359	13,187	1,217	969	10,318
Change in value of Investment Properties Note 08	-	-	3,072,524	-	-	2,412,430
Selling and Distribution Costs	(187)	(504)	(7,547)	(81)	(60)	(5,448)
Administrative Expenses	(22,450)	(21,408)	(85,312)	(16,503)	(15,320)	(62,188)
Finance Cost	(50,683)	(64,100)	(243,365)	(2)	(28)	(76)
Finance Income	-	-	-	-	706	706
Profit / (loss) before tax	19,159	(1,624)	3,072,487	13,451	9,025	2,449,133
Income Tax- Note 7	(3,916)	(150)	(856,129)	(3,766)	-	(679,176)
Profit / (loss) for the year	15,243	(1,774)	2,216,358	9,685	9,025	1,769,957
Attributable to:						
Equity Holders of the Parent	15,424	(1,774)	2,217,249	9,685	9,025	1,769,957
Non-Controlling interests	(181)	-	(891)	-	-	-
Earnings Per Share - Restated	0.08	(0.01)	11.09	0.05	0.05	8.86
Profit / (Loss) for the year	15,243	(1,774)	2,216,358	9,685	9,025	1,769,957
Other Comprehensive Income						
Total of Other Comprehensive Income	-	-	-	-	-	-
Total Comprehensive income for the year ,net of tax	15,243	(1,774)	2,216,358	9,685	9,025	1,769,957
Attributable to:						
Equity Holders of the Parent	15,424	(47,066)	2,217,249	9,685	4,224	1,769,957
Non-Controlling Interest	(181)	-	(891)	-	-	-

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COLOMBO LAND AND DEVELOPMENT COMPANY PLC
AND ITS SUBSIDIARY COMPANIES

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31ST MARCH 2018

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 2017	341,602	47,080	3,866,402	(808)	4,254,276
Net Profit/(Loss) for the Quarter	-	-	(1,774)	-	(1,774)
Balance as at 31st March 2017	341,602	47,080	3,864,628	(808)	4,252,502
Balance as at 01st January 2018	341,602	50,287	6,410,040	(1,805)	6,800,125
Net Profit/(Loss) for the Quarter	-	-	15,424	(181)	15,243
Balance as at 31st March 2018	341,602	50,287	6,425,464	(1,986)	6,815,368
Company					
Balance as at 01st January 2017	341,602	-	3,325,382	-	3,666,984
Net Profit/(Loss) for the Quarter	-	-	9,025	-	9,025
Balance as at 31st March 2017	341,602	-	3,334,407	-	3,676,009
Balance as at 01st January 2018	341,602	-	5,306,107	-	5,647,710
Net Profit/(Loss) for the Quarter	-	-	9,685	-	9,685
Balance as at 31st March 2018	341,602	-	5,315,792	-	5,657,395

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COLOMBO LAND AND DEVELOPMENT COMPANY PLC
AND ITS SUBSIDIARY COMPANIES

STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 31ST MARCH 2018

	Group		Company	
	31st March 2018 Rs.000'	31st March 2017 Rs.000'	31st March 2018 Rs.000'	31st March 2017 Rs.000'
Cash Flows From / (Used in) Operating Activities				
Profit before Tax from continuing operations	19,159	(1,624)	13,451	9,025
Adjustments for				
Depreciation	2,268	2,469	1,124	1,239
Dividend received	-	-	(807)	(840)
Finance Costs	50,683	64,100	2	28
Provision for Defined Benefit Plans	300	300	300	300
Operating Profit/(Loss) before Working Capital Changes	72,410	65,245	14,068	9,752
(Increase) / Decrease in Inventories	(62)	(44)	-	-
(Increase) / Decrease in Trade and Other Receivables	(8,530)	4,811	170	(8,436)
Increase / (Decrease) in Tenant Deposits	354	(9,196)	1,025	(1,932)
Increase / (Decrease) in Trade and Other Payables	4,569	(52,411)	1,824	(64,863)
Cash Generated from Operations	68,742	8,405	17,087	(65,479)
Finance Cost Paid	(50,683)	(64,100)	(2)	(28)
Net Cash From/(Used in) Operating Activities	18,059	(55,695)	17,085	(65,507)
Cash Flows from/(Used in) Investing activities				
Proceeds from Sale of Property, Plant, & Equipment	29	-	-	-
Subsequent expenditure on investment property	-	(1,297)	-	-
Purchase of property, plant & equipment	(1,339)	(854)	(18)	(224)
Purchase of investment Properties	(179)	-	-	-
Dividend received	-	-	807	840
Net Cash Flows from/(Used in) Investing Activities	(1,490)	(2,151)	790	616
Cash Flows from (Used in) Financing Activities				
Repayment of Interest Bearing Loans & Borrowings	(23,525)	(903,745)	(23,525)	(903,745)
Net Cash Flows from/(Used in) Financing Activities	(23,525)	(903,745)	(23,525)	(903,745)
Net Increase / (Decrease) in Cash and Cash Equivalents	(6,956)	(961,591)	(5,650)	(968,634)
Cash and cash equivalents at the beginning of the year	7,988	974,579	4,459	971,209
Increase/(decrease)	(6,956)	(961,591)	(5,650)	(968,634)
Cash and Cash Equivalents at the end of Year	1,033	12,988	(1,191)	2,575

The notes form an integral part of these Financial Statements.

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

GROUP

FOR THE QUARTER ENDED 31ST MARCH 2018

	Group Total		Property Development		Plantation	
	2018 Rs.000'	2017 Rs.000'	2018 Rs.000'	2017 Rs.000'	2018 Rs.000'	2017 Rs.000'
External Revenue	120,539	113,674	120,539	113,674	-	-
Inter Segment Revenue	-	-	-	-	-	-
Segment Revenue	120,539	113,674	120,539	113,674	-	-
Elimination of Inter Segment Reven	-	-	-	-	-	-
Net Revenue	120,539	113,674	120,539	113,674	-	-
Segment Operating Profit / (Loss)	69,842	62,476	70,432	62,941	(590)	(465)
Finance Income	-	-	-	-	-	-
Finance Cost	(50,683)	(64,100)	(50,683)	(64,100)	-	-
Profit / (Loss) Before Tax	19,159	(1,624)	19,749	(1,159)	(590)	(465)

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 31ST MARCH 2018**

1 Market Value per Share

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

	31.03.2018	31.03.2017
	Rs.	Rs.
The Highest Market Price	23.00	29.90
The Lowest Market Price	18.00	22.20
The Last Traded Price	18.80	24.70

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 2016 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 2016. (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 2016.(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 31st March 2018 is 199,881,008

7 Income Tax Expense

As per the 2017 budget deferred tax calculation rate reinstated from 17.5% to 28%.

8 Change in value of Investment Properties

As per the revaluation done for 2017 on pettah land property, The Company considered only 75% of the valuation until finalization of the audit for 2017.

COLOMBO LAND AND DEVELOPMENT COMPANY PLC

LIST OF 20 MAJOR SHAREHOLDERS BASED ON THEIR SHAREHOLDING AS AT 31ST MARCH 2018

No.	Name	No. of Shares	%
1	Mr.Ng Eng Ghee / Mrs .Ng Siew Luan.	46,694,516	23.36
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	17,194,687	8.60
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	Hatton National Bank Plc/Capital Trust Holdings Limited	3,390,312	1.70
9	Capital Trust Holdings Ltd	2,446,939	1.22
10	Mr.Nalaka Harshajeeva Godahewa	2,342,200	1.17
11	Mr.Kang Poay Hong(Deceased)	2,251,625	1.13
12	Mr.Ng Yew Hui	1,920,000	0.96
13	Pan Asia Banking Corporation PLC/Harshada Holdings (Pvt) Ltd.	1,889,955	0.95
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.W.Baptista	1,392,654	0.70
18	Mr.Thoradeniya Tharana Gangul	1,254,190	0.63
19	Mr.Teruaki Ono	721,158	0.36
20	Mr.Ng Eng Ghee	700,000	0.35
		177,884,378	88.98
	Others	21,996,630	11.01
	Total	199,881,008	100.00

Directors' and Chief Executive Officer's holding in shares as at 31st March 2018

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

Public Holding

Public Holding percentage as at 31st March 2018	-	38.62
Number of shareholders who hold the public holding	-	2,889