

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

STATEMENT OF FINANCIAL POSITION

	Group		Company	
	Unaudited As at 30.06.18 Rs.000'	Audited As at 31.12.17 Rs.000'	Unaudited As at 30.06.18 Rs.000'	Audited As at 31.12.17 Rs.000'
ASSETS				
Non - current assets				
Property, Plant and Equipment	141,312	143,272	2,810	5,114
Investment Properties	12,117,193	12,105,014	7,485,530	7,485,530
Investment in Subsidiaries	-	-	816,589	816,589
	12,258,505	12,248,286	8,304,929	8,307,233
Current assets				
Inventories	440	332	-	-
Trade and Other Receivables	105,162	114,103	1,618,031	1,622,731
Investment in Preference Shares	-	-	69,140	69,140
Available - For Sale Financial Assets	22	23	22	23
Cash and Cash Equivalents	23,446	21,639	18,271	18,110
	129,070	136,097	1,705,464	1,710,004
Total assets	12,387,575	12,384,383	10,010,393	10,017,237
EQUITY AND LIABILITIES				
Equity				
Stated Capital	341,602	341,602	341,602	341,602
Revaluation Reserves	50,287	50,287	-	-
Retained Earnings	6,965,304	6,934,889	5,885,398	5,866,452
Equity Attributable to Equity Holders of the Parent	7,357,193	7,326,778	6,227,000	6,208,054
Non-Controlling Interests	(2,139)	(1,807)	-	-
Total equity	7,355,054	7,324,971	6,227,000	6,208,054
Non-current liabilities				
Interest Bearing Loans and Borrowings	1,501,000	1,423,550	1,501,000	1,423,550
Deferred Tax Liabilities	3,021,597	3,021,597	2,064,162	2,064,162
Defined Benefit Obligations	5,947	5,357	4,576	3,976
	4,528,544	4,450,504	3,569,738	3,491,688
Current liabilities				
Trade and Other Payables	162,231	161,165	53,368	46,502
Income Tax Liabilities	23,758	17,090	16,500	9,132
Interest Bearing Loans and Borrowings	99,808	223,707	95,780	215,707
Tenant Deposits	218,181	206,946	48,008	46,154
	503,977	608,908	213,655	317,495
Total liabilities	5,032,521	5,059,412	3,783,393	3,809,183
Total equity and liabilities	12,387,575	12,384,383	10,010,393	10,017,237
	-	-	-	-
Net Asset per Share (Rs.)	36.80	36.65	31.15	31.06

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
14th August 2018

Sgd
Director

COLOMBO LAND AND DEVELOPMENT COMPANY PLC
AND ITS SUBSIDIARY COMPANIES

STATEMENT OF COMPREHENSIVE INCOME

	Group				Company			
	Unaudited 6 Months to June '18 Rs.000'	Unaudited 6 Months to June '17 Rs.000'	Unaudited Quarter Ended June '18 Rs.000'	Unaudited Quarter Ended June '17 Rs.000'	Unaudited 6 Months to June '18 Rs.000'	Unaudited 6 Months to June '17 Rs.000'	Unaudited Quarter Ended June '18 Rs.000'	Unaudited Quarter Ended June '17 Rs.000'
Revenue	242,466	222,187	121,927	108,513	78,576	65,090	39,167	32,191
Direct expenses	(59,595)	(59,998)	(30,477)	(30,353)	(21,737)	(20,943)	(11,148)	(10,803)
Net Rental income	182,871	162,189	91,450	78,160	56,839	44,147	28,019	21,388
Other Income and Gains	1,800	11,771	742	11,412	2,109	8,439	892	7,470
Selling and Distribution Costs	(386)	(1,570)	(199)	(1,066)	(167)	(494)	(86)	(434)
Administrative Expenses	(46,081)	(41,097)	(23,631)	(19,689)	(32,084)	(30,608)	(15,581)	(15,288)
Finance Cost	(100,586)	(132,891)	(49,903)	(68,791)	(515)	(67)	(513)	(39)
Finance Income	132	-	132	-	132	706	132	-
Profit / (loss) before tax	37,750	(1,598)	18,591	26	26,314	22,122	12,863	13,097
Income Tax- Note 7	(7,668)	(300)	(3,752)	(150)	(7,368)		(3,602)	
Profit / (loss) for the year	30,082	(1,898)	14,839	(124)	18,946	22,122	9,261	13,097
Attributable to:								
Equity Holders of the Parent	30,413	(1,898)	15,170	(124)	18,946	22,122	9,261	13,097
Non-Controlling interests	(331)	-	(331)	-	-	-	-	-
Earnings Per Share - Restated	0.15	(0.01)	0.07	(0.00)	0.09	0.11	0.05	0.07
Profit / (Loss) for the year	30,082	(1,898)	14,839	(124)	18,946	22,122	9,081	13,097
Other Comprehensive Income	-	-	-	-	-	-	-	-
Total of Other Comprehensive Income	-	-	-	-	-	-	-	-
Total Comprehensive income for the year ,net of tax	30,082	(1,898)	14,839	(124)	18,946	22,122	9,261	13,097
Attributable to:								
Equity Holders of the Parent	30,413	(1,898)	14,989	(124)	18,946	22,122	9,261	13,097
Non-Controlling Interest	(331)	-	(150)	-	-	-	-	-

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**

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX - MONTHS ENDED 30TH JUNE 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	48,613	4,192,852	(913)	4,582,154
Net Profit/(Loss) for the Year	-	-	(1,898)	-	(1,898)
Balance as at 30th June 2017	341,602	48,613	4,190,954	(913)	4,580,256
Balance as at 01st January 2018	341,602	50,287	6,934,889	(1,807)	7,324,971
Net Profit/(Loss) for the Period	-	-	30,415	(331)	30,084
Balance as at 30th June 2018	341,602	50,287	6,965,304	(2,139)	7,355,054
Company					
Balance as at 01st January 2017	341,602	-	3,536,149	-	3,877,751
Net Profit/(Loss) for the Year	-	-	22,122	-	22,122
Balance as at 30th June 2017	341,602	-	3,558,271	-	3,899,873
Balance as at 01st January 2018	341,602	-	5,866,452	-	6,208,054
Net Profit/(Loss) for the Period	-	-	18,946	-	18,946
Balance as at 30th June 2018	341,602	-	5,885,398	-	6,227,000

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COLOMBO LAND AND DEVELOPMENT COMPANY PLC
AND ITS SUBSIDIARY COMPANIES

STATEMENT OF CASH FLOWS
FOR THE SIX - MONTHS ENDED 30TH JUNE 2018

	Group		Company	
	Unaudited 6 months to June 18 Rs.000'	Unaudited 6 months to June 17 Rs.000'	Unaudited 6 months to June 18 Rs.000'	Unaudited 6 months to June 17 Rs.000'
Cash Flows From / (Used in) Operating Activities				
Profit before Tax from continuing operations	37,751	(1,598)	26,314	22,122
Adjustments for				
Depreciation	4,236	4,786	2,203	2,468
Prov.for investment in quoted shares/Profits/(Loss) Adj.	-	(488)	-	-
(Profit)/Loss on disposal of Investment properties	-	(10,100)	-	(5,500)
(Profit) / Loss on disposal of Property,Plant & Equipment	-	28	-	28
Dividend received	-	-	(1,614)	(1,681)
Finance Income	(132)	-	(132)	-
Finance Costs	100,586	132,891	515	67
Provision for Defined Benefit Plans	600	600	600	600
Operating Profit/(Loss) before Working Capital Changes	143,041	126,119	27,886	18,104
(Increase) / Decrease in Inventories	(108)	(66)	-	-
(Increase) / Decrease in Trade and Other Receivables	5,986	14,646	4,700	(7,303)
Increase / (Decrease) in Tenant Deposits	(3,849)	(5,533)	1,854	(5,648)
Increase / (Decrease) in Trade and Other Payables	15,074	(114,680)	6,866	(79,511)
Cash Generated from Operations	160,144	20,486	41,306	(74,358)
Finance Cost Paid	(100,586)	(132,891)	(515)	(67)
Defined Benefit Plan Costs Paid	-	(2,561)	-	(2,475)
Income Tax Paid	(1,000)	2,561	-	-
Net Cash From/(Used in) Operating Activities	58,558	(112,405)	40,791	(76,900)
Cash Flows from/(Used in) Investing activities				
Proceeds from Sale of Property,Plant,& Equipment	29	(179)	-	11
Purchase of property , plant & equipment	(2,305)	(1,070)	100	(316)
Proceeds from sale of investment Properties	-	77,000	-	26,000
Purchase of investment Properties	(12,179)	(2,330)	-	-
Interest received	132	-	132	-
Dividend received	-	-	1,614	1,681
Net Cash Flows from/(Used in) Investing Activities	(14,323)	73,421	1,846	27,376
Cash Flows from (Used in) Financing Activities				
Repayment of Interest Bearing Loans & Borrowings	(44,300)	(915,483)	(44,300)	(915,483)
Net Cash Flows from/(Used in) Financing Activities	(44,300)	(915,483)	(44,300)	(915,483)
Net Increase / (Decrease) in Cash and Cash Equivalents	(65)	(954,467)	(1,663)	(965,007)
Cash and cash equivalents at the beginning of the year	21,282	974,579	17,753	976,310
Increase/(decrease)	(65)	(954,467)	(1,663)	(965,007)
Cash and Cash Equivalents at the end of Year	21,217	20,112	16,090	11,303

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

GROUP

FOR THE SIX - MONTHS ENDED 30TH JUNE 2018

	Group Total		Property Development		Plantation	
	Unaudited 6 Months to June'18 Rs.000'	Unaudited 6 Months to June'17 Rs.000'	Unaudited 6 Months to June'18 Rs.000'	Unaudited 6 Months to June'17 Rs.000'	Unaudited 6 Months to June'18 Rs.000'	Unaudited 6 Months to June'17 Rs.000'
External Revenue	242,466	222,187	242,466	222,187	-	-
Inter Segment Revenue						
Segment Revenue	242,466	222,187	242,466	222,187	-	-
Elimination of Inter Segment Revenue						
Net Revenue	242,466	222,187	242,466	222,187	-	-
Segment Operating Profit /(Loss)	138,204	131,293	139,360	132,260	(1,156)	(967)
Finance Income	132	-	132	-	-	-
Finance Cost	(100,586)	(132,891)	(100,586)	(132,891)	-	-
Profit / (Loss) Before Tax	37,750	(1,598)	38,906	(631)	(1,156)	(967)

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX - MONTHS ENDED 30TH JUNE 2018**

1 Market Value per Share

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

	30.06.2018	30.06.2017
	Rs.	Rs.
The Highest Market Price	20.50	29.00
The Lowest Market Price	17.60	23.00
The Last Traded Price	18.20	25.10

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 2017 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 2017. (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 2017.(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 June 2018 is 199,881,008

COLOMBO LAND AND DEVELOPMENT COMPANY PLC

LIST OF 20 MAJOR SHAREHOLDERS BASED ON THEIR SHAREHOLDING AS AT 30TH JUNE 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	40,338,600	20.18
3	Urban Development Authority of Sri Lanka.	34,872,675	17.45
4	Bank of Ceylon A/C Ceybank Unit Trust	17,269,783	8.64
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	3,473,449	1.74
9	Capital Trust Holdings Ltd	2,646,507	1.32
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.	1,879,955	0.94
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.Ng Eng Ghee	700,000	0.35
20	Mr.A.Lukmanjee	665,889	0.33
		178,102,310	89.10
	Others	21,778,698	10.90
	Total	199,881,008	100.00

Directors' and Chief Executive Officer's holding in shares as at 30th June 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	Nil	Nil
(Alternate Director to Mr.Ng.Yao Xing.Eugene)		
Mr.S.A.Amersekere	Nil	Nil
(Alternate Director to Mr.M.D.S.Goonatilleke)		

Public Holding

Public Holding percentage as at 30th June 2018	-	38.66
Number of shareholders who hold the public holding	-	2,844

The Float adjusted market capitalization as at 30th June 2018 -Rs.1,406,361,629.40

The Float adjusted market capitalization of the Company falls under **Option 5** of Rule 7.13.1 (a) of the Listing Rules of the Colombo Stock Exchange and the Company has complied with the minimum public holding requirement applicable under the said option.