

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

**STATEMENT OF FINANCIAL POSITION**

	Group		Company	
	Unaudited	Audited	Unaudited	Audited
	As at	As at	As at	As at
	30.09.18	31.12.17	30.09.18	31.12.17
	LKR	LKR	LKR	LKR
<b>ASSETS</b>				
<b>Non - current assets</b>				
Property, Plant and Equipment	139,543,459	143,272,361	1,779,779	5,113,877
Investment Properties	12,139,619,765	12,105,014,000	7,500,530,000	7,485,530,000
Investment in Subsidiaries	-	-	816,589,183	816,589,183
	<b>12,279,163,224</b>	12,248,286,362	<b>8,318,898,961</b>	8,307,233,061
<b>Current assets</b>				
Inventories	512,327	331,655	-	-
Trade and Other Receivables	126,758,519	114,102,930	1,652,058,940	1,622,730,622
Investment in Preference Shares	-	-	69,140,327	69,140,326
Available - For Sale Financial Assets	22,500	22,500	22,500	22,500
Cash and Cash Equivalents	10,797,406	21,639,330	3,131,151	18,110,081
	<b>138,090,751</b>	136,096,416	<b>1,724,352,917</b>	1,710,003,529
<b>Total assets</b>	<b>12,417,253,975</b>	12,384,382,778	<b>10,043,251,879</b>	10,017,236,590
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Stated Capital	341,602,342	341,602,342	341,602,342	341,602,342
Revaluation Reserves	50,286,787	50,286,787	-	-
Retained Earnings	6,977,744,603	6,934,889,105	5,891,557,091	5,866,452,080
Equity Attributable to Equity Holders of the Parent	7,369,633,733	7,326,778,234	6,233,159,434	6,208,054,422
Non-Controlling Interests	(2,283,700)	(1,807,448)	-	-
<b>Total equity</b>	<b>7,367,350,033</b>	7,324,970,786	<b>6,233,159,434</b>	6,208,054,422
<b>Non-current liabilities</b>				
Interest Bearing Loans and Borrowings	1,477,599,000	1,423,550,000	1,477,599,000	1,423,550,000
Defined Benefit Obligations	6,246,693	5,356,824	4,876,050	3,976,051
Deferred Tax Liabilities	3,021,597,303	3,021,597,303	2,064,161,815	2,064,161,815
	<b>4,505,442,996</b>	4,450,504,127	<b>3,546,636,865</b>	3,491,687,865
<b>Current liabilities</b>				
Trade and Other Payables	176,626,854	161,164,509	59,655,306	46,501,531
Income Tax Liabilities	24,312,591	17,089,926	18,904,952	9,132,286
Interest Bearing Loans and Borrowings	124,621,690	223,350,000	133,600,000	215,350,000
Tenant Deposits	215,678,913	206,946,519	48,074,424	46,153,575
Bank Overdraft	3,220,898	356,911	3,220,898	356,911
	<b>544,460,946</b>	608,907,865	<b>263,455,580</b>	317,494,303
Total liabilities	5,049,903,943	5,059,411,992	3,810,092,445	3,809,182,168
<b>Total equity and liabilities</b>	<b>12,417,253,975</b>	12,384,382,778	<b>10,043,251,879</b>	10,017,236,590
	-	-	-	-
Net Asset per Share (Rs.)	36.86	36.65	31.18	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 November 2018

Sgd.  
Director

COLOMBO LAND AND DEVELOPMENT COMPANY PLC  
AND ITS SUBSIDIARY COMPANIES

STATEMENT OF COMPREHENSIVE INCOME

	Group				Company			
	Unaudited 9 Months to Sep '18 LKR	Unaudited 9 Months to Sep '17 LKR	Unaudited Quarter Ended Sep '18 LKR	Unaudited Quarter Ended Sep '17 LKR	Unaudited 9 Months to Sep '18 LKR	Unaudited 9 Months to Sep '17 LKR	Unaudited Quarter Ended Sep '18 LKR	Unaudited Quarter Ended Sep '17 LKR
Revenue	361,359,831	332,127,323	118,894,205	109,939,878	114,272,683	97,917,001	35,696,550	32,827,133
Direct expenses	(91,339,623)	(93,702,735)	(31,745,106)	(33,704,549)	(32,668,908)	(33,117,136)	(10,931,761)	(12,174,112)
Net Rental income	270,020,208	238,424,588	87,149,099	76,235,329	81,603,775	64,799,865	24,764,789	20,653,020
Other Income and Gains	3,033,898	12,698,524	1,101,584	927,820	3,185,786	9,347,545	944,244	908,730
Selling and Distribution Costs	(555,675)	(1,763,875)	(170,138)	(193,494)	(227,200)	(568,063)	(60,000)	(73,800)
Administrative Expenses	(69,701,266)	(62,994,463)	(23,620,312)	(21,897,788)	(48,227,791)	(46,776,886)	(16,143,532)	(16,169,034)
Finance Cost	(150,195,253)	(193,503,973)	(49,609,209)	(60,612,658)	(1,456,895)	(75,690)	(941,400)	(8,256)
Finance Income	-	-	-	-	-	706,125	-	-
Profit / (loss) before tax	52,601,912	(7,139,199)	14,851,024	(5,540,791)	34,877,675	27,432,896	8,564,101	5,310,660
Income Tax	(10,222,666)	(8,131,210)	(2,554,865)	(7,831,210)	(9,772,666)	(7,681,210)	(2,404,865)	(7,681,210)
Profit / (loss) for the year	42,379,247	(15,270,409)	12,296,159	(13,372,001)	25,105,010	19,751,686	6,159,236	(2,370,550)
Attributable to:								
Equity Holders of the Parent	42,855,499	(15,270,409)	12,440,929	(13,372,001)	25,105,010	19,751,686	6,159,236	(2,370,550)
Non-Controlling interests	(476,252)	-	(144,770)	-	-	-	-	-
Earnings Per Share - Restated	0.21	(0.08)	0.06	(0.07)	0.13	0.10	0.03	(0.01)
Profit / (Loss) for the year	42,379,247	(15,270,409)	12,296,159	(13,372,001)	25,105,010	19,751,686	6,159,236	(2,370,550)
Other Comprehensive Income	-	-	-	-	-	-	-	-
Total of Other Comprehensive Income	-	-	-	-	-	-	-	-
Total Comprehensive income for the year ,net of tax	42,379,247	(15,270,409)	12,296,159	(13,372,001)	25,105,010	19,751,686	6,159,236	(2,370,550)
Attributable to:								
Equity Holders of the Parent	42,855,499	(15,270,409)	12,440,929	(13,372,001)	25,105,010	19,751,686	6,159,236	(2,370,550)
Non-Controlling Interest	(476,252)	-	(144,770)	-	-	-	-	-

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 NINE - MONTHS ENDED 30TH SEPTEMBER 2018**

<b>Group</b>	<b>Stated Capital Rs. LKR</b>	<b>Revaluation Reserve Rs. LKR</b>	<b>Retained Earnings Rs. LKR</b>	<b>Non controlling interests Rs. LKR</b>	<b>Total Rs. LKR</b>
Balance as at 01st January 2017	341,602,342	48,612,787	4,192,851,871	(913,457)	4,582,153,544
Net Profit/(Loss) for the Year	-	-	(15,270,409)	-	(15,270,409)
Balance as at 30th September 2017	341,602,342	48,612,787	4,177,581,463	(913,457)	4,566,883,135
<b>Balance as at 01st January 2018</b>	<b>341,602,342</b>	<b>50,286,787</b>	<b>6,934,889,105</b>	<b>(1,807,448)</b>	<b>7,324,970,786</b>
<b>Net Profit/(Loss) for the Period</b>	<b>-</b>	<b>-</b>	<b>42,855,499</b>	<b>(476,252)</b>	<b>42,379,247</b>
<b>Balance as at 30th September 2018</b>	<b>341,602,342</b>	<b>50,286,787</b>	<b>6,977,744,604</b>	<b>(2,283,701)</b>	<b>7,367,350,032</b>
<b>Company</b>					
Balance as at 01st January 2017	341,602,342	-	3,536,148,614	-	3,877,750,957
Net Profit/(Loss) for the Year	-	-	19,751,686	-	19,751,686
Balance as at 30th September 2017	341,602,342	-	3,555,900,301	-	3,897,502,643
<b>Balance as at 01st January 2018</b>	<b>341,602,342</b>	<b>-</b>	<b>5,866,452,081</b>	<b>-</b>	<b>6,208,054,423</b>
<b>Net Profit/(Loss) for the Period</b>	<b>-</b>	<b>-</b>	<b>25,105,010</b>	<b>-</b>	<b>25,105,010</b>
<b>Balance as at 30th September 2018</b>	<b>341,602,342</b>	<b>-</b>	<b>5,891,557,091</b>	<b>-</b>	<b>6,233,159,434</b>

The notes form an integral part of these financial statements.

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COLOMBO LAND AND DEVELOPMENT COMPANY PLC  
AND ITS SUBSIDIARY COMPANIES

STATEMENT OF CASH FLOWS  
FOR THE NINE - MONTHS ENDED 30TH SEPTEMBER 2018

	Group		Company	
	Unaudited 9 months to Sep 18 LKR	Unaudited 9 months to Sep 17 LKR	Unaudited 9 months to Sep 18 LKR	Unaudited 9 months to Sep 17 LKR
<b>Cash Flows From / (Used in) Operating Activities</b>				
Profit before Tax from continuing operations	52,601,913	(15,270,409)	34,877,676	19,751,686
<b>Adjustments for</b>				
Depreciation	6,961,193	7,126,575	3,281,310	3,683,024
(Profit)/Loss on disposal of Investment properties	-	(10,700,000)	-	(5,500,000)
(Profit) / Loss on disposal of Property,Plant & Equipment	-	17,605	-	17,605
Dividend received	(64)	(32)	(2,421,704)	(2,504,259)
Finance Income	(132,045)	-	(132,045)	-
Finance Costs	149,255,853	193,503,973	517,495	75,690
Provision for Defined Benefit Plans	900,000	900,000	900,000	900,000
<b>Operating Profit/(Loss) before Working Capital Changes</b>	<b>209,586,849</b>	<b>175,577,712</b>	<b>37,022,731</b>	<b>16,423,746</b>
(Increase) / Decrease in Inventories	(180,672)	(99,275)	-	-
(Increase) / Decrease in Trade and Other Receivables	(15,611,238)	(6,885,257)	(29,328,318)	6,939,899
Increase / (Decrease) in Tenant Deposits	(6,350,842)	(7,519,333)	1,921,250	(1,694,376)
Increase / (/Decrease) in Trade and Other Payables	56,512,870	(74,211,615)	53,153,776	(74,442,721)
<b>Cash Generated from Operations</b>	<b>243,956,967</b>	<b>86,862,232</b>	<b>62,769,439</b>	<b>(52,773,453)</b>
Finance Cost Paid	(149,255,853)	(193,503,973)	(517,495)	(75,690)
Defined Benefit Plan Costs Paid	-	(2,631,875)	-	(2,545,500)
Income Tax Paid	(3,000,000)	(5,049,199)	-	(100,073)
<b>Net Cash From/(Used in) Operating Activities</b>	<b>91,701,114</b>	<b>(114,322,814)</b>	<b>62,251,944</b>	<b>(55,494,715)</b>
<b>Cash Flows from/(Used in) Investing activities</b>				
Proceeds from Sale of Property,Plant,& Equipment	28,630	21,000	-	21,000
Purchase of property , plant & equipment	(3,260,999)	(1,194,788)	52,390	(363,213)
Proceeds from sale of investment Properties	-	124,000,000	-	26,000,000
Purchase of investment Properties	(34,605,765)	(3,852,849)	(15,000,000)	-
Interest received	132,045	-	132,045	-
Dividend received	64	32	2,421,704	2,504,259
<b>Net Cash Flows from/(Used in) Investing Activities</b>	<b>(37,706,025)</b>	<b>118,973,395</b>	<b>(12,393,861)</b>	<b>28,162,047</b>
<b>Cash Flows from (Used in) Financing Activities</b>				
Proceeds From Redemption of Preference Shares	-	-	-	1,414,776
Repayment of Interest Bearing Loans & Borrowings	(67,701,000)	(931,370,009)	(67,701,000)	(931,370,009)
Principal Payment under Finance Lease Liabilities	-	-	-	-
<b>Net Cash Flows from/(Used in) Financing Activities</b>	<b>(67,701,000)</b>	<b>(931,370,009)</b>	<b>(67,701,000)</b>	<b>(929,955,233)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>(13,705,911)</b>	<b>(926,719,428)</b>	<b>(17,842,917)</b>	<b>(957,287,902)</b>
Cash and cash equivalents at the beginning of the year	21,282,420	974,579,270	17,753,170	976,310,111
Increase/(decrease)	(13,705,911)	(926,719,428)	(17,842,917)	(957,287,902)
<b>Cash and Cash Equivalents at the end of Year</b>	<b>7,576,509</b>	<b>47,859,842</b>	<b>(89,747)</b>	<b>19,022,209</b>

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  
OPERATING SEGMENT INFORMATION

GROUP

FOR THE NINE - MONTHS ENDED 30TH SEPTEMBER 2018

	Group Total		Property Development		Plantation	
	Unaudited 9 Months to Sep'18 LKR	Unaudited 9 Months to Sep'17 LKR	Unaudited 9 Months to Sep'18 LKR	Unaudited 9 Months to Sep'17 LKR	Unaudited 9 Months to Sep'18 LKR	Unaudited 9 Months to Sep'17 LKR
External Revenue	361,359,831	332,127,323	361,359,831	332,127,323	-	-
Inter Segment Revenue						
<b>Segment Revenue</b>	<b>361,359,831</b>	332,127,323	<b>361,359,831</b>	332,127,323	-	-
Elimination of Inter Segment Revenue						
<b>Net Revenue</b>	<b>361,359,831</b>	332,127,323	<b>361,359,831</b>	332,127,323	-	-
<b>Segment Operating Profit /(Loss)</b>	<b>202,797,165</b>	186,364,774	<b>204,556,218</b>	<b>187,871,517</b>	<b>(1,759,053)</b>	(1,506,743)
Finance Cost	(150,195,253)	(193,503,973)	(150,195,253)	(193,503,973)	-	-
<b>Profit / (Loss) Before Tax</b>	<b>52,601,912</b>	(7,139,199)	<b>54,360,965</b>	(5,632,456)	<b>(1,759,053)</b>	(1,506,743)

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

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE NINE - MONTHS ENDED 30TH SEPTEMBER 2018**

**1 Market Value per Share**

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

	<b>30.09.2018</b>	30.09.2017
	<b>Rs.</b>	Rs.
The Highest Market Price	<b>19.00</b>	25.80
The Lowest Market Price	<b>15.10</b>	20.70
The Last Traded Price	<b>15.80</b>	21.60

**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 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 September 2018 is 199,881,008

## COLOMBO LAND AND DEVELOPMENT COMPANY PLC

LIST OF 20 MAJOR SHAREHOLDERS BASED ON THEIR SHAREHOLDING AS AT 30TH SEPTEMBER 2018

No.	Name	No. of Shares	%
1	Mr.Ng Eng Ghee / Mrs .Ng Siew Luan.	47,394,516	23.71
2	Hikkaduwa Beach Resort Plc	40,413,200	20.21
3	Urban Development Authority of Sri Lanka.	34,872,675	17.45
4	Bank of Ceylon A/C Ceybank Unit Trust	17,320,620	8.67
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	3,488,108	1.75
9	Capital Trust Holdings Ltd	2,700,100	1.35
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.	1,851,723	0.93
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.A.Lukmanjee	665,889	0.33
20	Mr.T.Ono	628,048	0.31
		178,895,815	89.50
	Others	20,985,193	10.50
	Total	199,881,008	100.00

### Directors' and Chief Executive Officer's holding in shares as at 30th September 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.Amersekere (Alternate Director to Mr.M.D.S.Goonatilleke)	Nil	Nil

### Public Holding

Public Holding percentage as at 30th September 2018	-	38.62
Number of shareholders who hold the public holding	-	2,840

The Float adjusted market capitalization as at 30th September 2018 -Rs.1,219,728,668.60

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.