

SERENDIB LAND PLC

**QUARTERLY FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED JUNE 30,2012**

Registered Office

NO.9/5,THAMBIAH AVENUE
COLOMBO 07.

SERENDIB LAND PLC

INCOME STATEMENT

THREE MONTHS ENDED JUNE 30, 2012

	Unaudited 3 months ended 30.06.12 Rs.	Unaudited 3 months ended 30.06.11 Rs.	Variance %
Revenue	2,880,000	2,880,000	0.00
Direct Operating Expenses	(211,019)	(158,264)	(33.33)
Gross profit	<u>2,668,981</u>	<u>2,721,736</u>	(1.94)
Other Income	110,232	46,322	137.97
Administrative expenses	(321,352)	(205,949)	(56.03)
Profit from operations	<u>2,457,861</u>	<u>2,562,109</u>	(4.07)
Profit Before taxation	2,457,861	2,562,109	(4.07)
Income Tax Expenses	(246,286)	(871,342)	71.73
Net profit for the period	<u><u>2,211,575</u></u>	<u><u>1,690,767</u></u>	30.80
Earnings per share (Rs.)	6.14	4.70	

The above figures are provisional & subject to audit

Figures in brackets indicate deductions.

SERENDIB LAND PLC**BALANCE SHEET****AS AT JUNE 30, 2012**

	Un Audited		Un Audited
	As at 30.06.12 Rs	As at 30.06.11 Rs	As at 31.03.12 Rs
ASSETS			
NON-CURRENT ASSETS			
Investment Property	251,160,000	231,270,000	251,160,000
CURRENT ASSETS			
Trade & Other Receivables	656,362	2,061,515	752,203
Income Tax Refund	811,855	-	1,058,140
Cash & Cash Equivalents	7,119,804	5,698,150	4,814,200
	<u>8,588,021</u>	<u>7,759,666</u>	<u>6,624,544</u>
TOTAL ASSETS	<u>259,748,021</u>	<u>239,029,666</u>	<u>257,784,544</u>
EQUITY AND LIABILITIES			
CAPITAL & RESERVES			
Stated Capital	36,000,000	36,000,000	36,000,000
Retained Earnings	199,669,005	169,960,273	197,457,430
Shareholders' fund	<u>235,669,005</u>	<u>205,960,273</u>	<u>233,457,430</u>
NON CURRENT LIABILITIES			
Deferred Tax Liability	23,184,000	31,500,000	23,184,000
	<u>23,184,000</u>	<u>31,500,000</u>	<u>23,184,000</u>
CURRENT LIABILITIES			
Trade & Other Payables	441,233	503,262	689,332
Income Tax Payable	-	671,582	-
Dividend Payable	453,782	394,549	453,782
	<u>895,016</u>	<u>1,569,393</u>	<u>1,143,114</u>
TOTAL EQUITY AND LIABILITIES	<u>259,748,021</u>	<u>239,029,666</u>	<u>257,784,544</u>

The above figures are provisional & subject to audit.

These financial statements are in compliance with the requirements of the Companies Act No.07 of 2007.

Shehan De Alwis
Chief Financial Officer

Approved and signed for and on behalf of the Board.

T.Someswaran
Chairman, Audit Committee

S.Nagendra - Chairman
Chairman

31st July, 2012

Colombo,

SERENDIB LAND PLC

STATEMENT OF CHANGES IN EQUITY

THREE MONTHS ENDED JUNE 30, 2012

	Stated Capital	Retained Earnings	Total
	Rs.	Rs.	Rs.
Balance as at April 1, 2011	36,000,000	168,269,506	204,269,506
Net Profit for the Period	-	1,690,767	1,690,767
Balance as at June 30, 2011	<u>36,000,000</u>	<u>169,960,273</u>	<u>205,960,273</u>
Balance as at April 1, 2011	36,000,000	197,457,430	233,457,430
Net Profit for the Period	-	2,211,575	2,211,575
Balance as at June 30, 2012	<u>36,000,000</u>	<u>199,669,005</u>	<u>235,669,005</u>

Figures in brackets indicate deductions.

SERENDIB LAND PLC

**CASH FLOW STATEMENT
THREE MONTHS ENDED JUNE 30, 2012**

	Unaudited		Cumulative Cash Flow	
	3 Months ended 30.06.2012	3 Months ended 30.06.2011	3 Months ended 30.06.2012	3 Months ended 30.06.2011
	Rs.	Rs.	Rs.	Rs.
CASH FLOW FROM OPERATING ACTIVITIES				
Profit before Taxation	2,457,861	2,562,109	2,457,861	2,562,109
Adjustments for:				
Interest expenses	-	-	-	-
Interest Income	(110,232)	(46,322)	(110,232)	(46,322)
Operating Cash flows before working capital changes	2,347,629	2,515,787	2,347,629	2,515,787
(Increase)/ Decrease in receivables	206,073	(262,109)	206,073	(262,109)
Increase / (Decrease) in payables	<u>(248,098)</u>	<u>74,318</u>	<u>(248,098)</u>	<u>74,318</u>
Cash generated from operating activities	2,305,604	2,327,996	2,305,604	2,327,996
Interest Received	-	-	-	-
Income tax paid	<u>-</u>	<u>(598,531)</u>	<u>-</u>	<u>(598,531)</u>
Net cash generated from operating activities	<u>2,305,604</u>	<u>1,729,465</u>	<u>2,305,604</u>	<u>1,729,465</u>
Net Increase / (Decrease) in cash and cash equivalents	2,305,604	1,729,466	2,305,604	1,729,466
Cash and cash equivalents at the beginning of the period	<u>4,814,200</u>	<u>3,968,684</u>	<u>4,814,200</u>	<u>3,968,684</u>
Cash and cash equivalents at the end of the period	<u><u>7,119,804</u></u>	<u><u>5,698,150</u></u>	<u><u>7,119,804</u></u>	<u><u>5,698,150</u></u>

Figures in brackets indicate deductions.

SERENDIB LAND PLC

1. The Financial statements of the Company for the quarter have been prepared on the same basis as the most recent audited financial statements.
Interim Statements are prepared in compliance with Sri Lanka Accounting Standard 35 "Interim Financial reporting".
2. There have been no material events occurring after the balance sheet date that require adjustments to or disclosure in the Financial Statements.
3. The accounting policies have been consistently applied by the Company.

SHAREHOLDERS' INFORMATION

	Unaudited	
	30.06.2012	30.06.2011
Earnings per Ordinary Share (Rs.)	6.14	4.70
Net Assets per Share (Rs.)	654.64	572.11
Debt/Equity Ratio	-	-
Current Ratio (Times)	9.60	4.94
No.of Shares Representing Stated Capital	360,000	360,000
Market Price - Highest Traded Price (Rs.)	2,100.00	3,000.00
Lowest Traded Price (Rs.)	1,450.00	601.00
Last Traded Price (Rs.)	2,049.00	2,999.00

Serendib Land PLC

Additional Information for the Quarterly statements for the period ended 30th June, 2012

1. Share Information

Information pertaining to the shares traded during the Quarter ended 30th June, 2012, extracted from the website of the Colombo Stock Exchange, is set out below:

Period	Date High	High Rs.	Date Low	Low Rs.	Close Rs.	Trade Vol.	Share Vol.	Turn Over Rs.	Last traded Date	Days Traded
2012-2	10/5/2012	2,100	4/4/2012	1,450	2,049	10	114	223,698.10	21/06/12	6

Directors' Shareholding

As at
30.06.2012

Mr. S. Nagendra	257
Dr. (Ms.) Y. Ponnambalam	-
Ponnambalam	-
Dr. (Ms.) M. Wimalendran	-
Dr. B. Sivaprakasapillai	-
Dr. (Ms.) V. Sivaprakasapillai	30,267
(Nominee Director)	-
Mr. J. M. Swaminathan	-
Mr. T. Someswaran	-

The Public Holding Percentage

7.58% of the issued shares were held by the public as at 30th June, 2012

20 Largest Shareholders

20 Major Shareholders	30.06.2012	
	Shares	%
Aviva NDB Insurance PLC	80,768	22.43
Gee Gees Properties (Pvt) Ltd	76,735	21.32
Gitanjali Gajaluckshmi (Pvt) Ltd	76,697	21.30
Gitanjali Group (Pvt) Ltd.	67,992	18.89
Dr (Mrs) V. Sivaprakasapillai	30,267	8.41
Mr. O D Liyanage	4,033	1.12
Mrs. S Z Ossman	2,200	0.61
Mr. A. Saverimuttu	1,900	0.53
Ossman Associates (Pvt) Ltd	1,779	0.49
Ms. N Gunatileke	1,499	0.42
Mr.G.C.W. De Silva	1,212	0.34
Mr. K. T. Wickremaratne	750	0.21
Colombo Investment Trust Ltd	642	0.18
DR. (Mrs.) M.S.P. Wijenayake	555	0.15
Mr. A. L. Weerasinghe	534	0.15
Mrs. A N De Mel	534	0.15
Mrs. E Shinya	514	0.14
Mr. B.G.S. De Silva	514	0.14
Mr. C L Iddamaligoda	507	0.14
Mrs. M T Fernando	485	0.13