

UNAUDITED ABRIDGED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED MARCH 31, 2015

STATEMENTS OF COMPREHENSIVE INCOME

	Year	3 months	9 months	3 months	9 months
	Audited June 30, 2014	Unaudited March 31, 2015	Unaudited March 31, 2015	Unaudited March 31, 2014	Unaudited March 31, 2014
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
Turnover	82,509	11,665	52,477	26,489	72,746
Operating (loss)/profit	(4,039)	(1,472)	(18,157)	11,260	412
Finance costs	(12,816)	(3,455)	(8,994)	(1,412)	(3,370)
Share of result of associate	4,380	(15,182)	(17,371)	(7,989)	(9,605)
(Loss)/profit before taxation	(12,475)	(20,109)	(44,522)	1,859	(12,563)
Taxation	1,188	-	-	(773)	(773)
Profit/(loss) for the year/period	(11,287)	(20,109)	(44,522)	1,086	(13,336)
Other comprehensive income	-	-	-	-	-
Total comprehensive (loss)/income	(11,287)	(20,109)	(44,522)	1,086	(13,336)
(Loss)/earnings per share (Re.)	(0.03)	(0.06)	(0.14)	0.00	(0.04)
Number of ordinary shares in issue	325,025,000	325,025,000	325,025,000	325,025,000	325,025,000

STATEMENTS OF FINANCIAL POSITION

	Audited June 30, 2014	Unaudited March 31, 2015	Unaudited March 31, 2014
	Rs'000	Rs'000	Rs'000
ASSETS			
Non-current assets	428,739	407,840	415,417
Current assets	334,496	284,945	374,278
Non current asset held for sale	146,596	146,636	148,546
Total assets	909,831	839,421	938,241
EQUITY AND LIABILITIES			
Capital and reserves	669,661	592,636	667,612
Non-current liabilities	127,861	92,010	143,245
Current liabilities	112,309	154,775	127,384
Total equity and liabilities	909,831	839,421	938,241

STATEMENTS OF CHANGES IN EQUITY

	Stated capital Rs'000	Actuarial loss Rs'000	Retained earnings Rs'000	Total Rs'000
At July 1, 2013	325,025	(3,195)	398,121	719,951
Total comprehensive loss for the period	-	-	(13,336)	(13,336)
Dividends	-	-	(39,003)	(39,003)
At March 31, 2014	325,025	(3,195)	345,782	667,612
At July 1, 2014	325,025	(3,195)	347,831	669,661
Total comprehensive loss for the period	-	-	(44,522)	(44,522)
Dividends	-	-	(32,503)	(32,503)
At March 31, 2015	325,025	(3,195)	270,806	592,636

STATEMENTS OF CASH FLOWS

	Audited June 30, 2014	Unaudited March 31, 2015	Unaudited March 31, 2014
	Rs'000	Rs'000	Rs'000
Net cash flows (used in)/generated from operating activities	(45,549)	41,894	(41,073)
Net cash used in investing activities	(6,023)	(274)	(3,564)
Net cash used in financing activities	(72,791)	(57,841)	(52,149)
Decrease in cash and cash equivalents	(124,363)	(16,221)	(96,786)
Cash and cash equivalent at beginning	44,369	(79,994)	44,369
Cash and cash equivalent at end	(79,994)	(96,215)	(52,417)
Analysis of cash and cash equivalents			
Cash and cash equivalents	1,925	2,013	19,902
Bank overdrafts	(81,919)	(98,228)	(72,319)
	(79,994)	(96,215)	(52,417)

Comments

Turnover represents part of sugar proceeds for crop 2014.

The Unaudited Abridged Interim Financial Statements for the nine months ended March 31, 2015 have been prepared in accordance with the International Financial Reporting Standards and are pursuant to DEM Rule 17.

The statement of direct and indirect interests of officers of the Company required under rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting of Reporting Issuers) Rules 2007 is available upon request, free of charge, at the registered office of the Company.

The Board of Directors of SIT Land Holdings Ltd accepts full responsibility for information contained in the Abridged Unaudited Financial Statements.

SIT Corporate and Secretarial Services Ltd
Date: May 08, 2015