SIT LAND HOLDINGS LTD



	SIT LAND HO	OLDINGS LID			oldings Ltd
(A subsid	liary of Sugar Inv	estment Trust)		subsidiary of Sugar	r Investment Trust
UNAUDITED ABRIDGED INTERIM F	INANCIAL STATE	MENTS FOR THE	NINE MONTH	ENDING MARC	H 31, 2021
STAT	EMENTS OF CON	MPREHENSIVE	INCOME		,
S-1-1	Year	3 months	9 months	3 months	9 months
	Audited	Unaudited	Unaudited	Unaudited	Unaudited
	June 30,	March 31,	March 31,	March 31,	March 31,
	2020	2021	2021	2020	2020
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
Revenue	46,164	12,317	40,700	9,053	32,254
Cost of sales	(68,797)	(17,833)	(60,833)	(17,088)	(52,320)
Gross loss	(22,633)	(5,516)	(20,133)	(8,035)	(20,066)
			-		
Operating loss	(24,790)	(6,198)	(21,809)	(11,618)	(26,437)
Net Finance costs	(10,614)	(3,255)	(9,184)	(2,792)	(7,619)
Share of results of associate, net of taxation	(42,545)	148	3,731	(11,406)	(35,824)
Loss before taxation	(77,949)	(9,305)	(27,262)	(25,816)	(69,880)
Taxation		(0.00 T			- (50.000)
Loss for the year/period	(77,949)	(9,305)	(27,262)	(25,816)	(69,880)
	/A -==:				
Other comprehensive income	(2,655)	- (0.20E)	- (2= 2/2)	- (07.01.5)	- (60,000)
Total loss and other comprehensive income for year/period	(80,604)	(9,305)	(27,262)	(25,816)	(69,880)
	(0.25)	(0.03)	(0.08)	(0.08)	(0.21)
Earnings per share (Re.)	(0.23)	(0.00)	(0.00)	(0.00)	(0.21)
Earnings per share (Re.)					
Earnings per share (Re.) Number of ordinary shares in issue	325,025,000	325,025,000	325,025,000	325,025,000	325,025,000
Number of ordinary shares in issue	325,025,000 ATEMENTS OF F			325,025,000	325,025,000
Number of ordinary shares in issue				325,025,000	325,025,000
Number of ordinary shares in issue			SITION		
Number of ordinary shares in issue			Audited	Unaudited	Unaudited
Number of ordinary shares in issue			Audited June 30,	Unaudited March 31,	Unaudited March 31,
Number of ordinary shares in issue			Audited June 30, 2020	Unaudited March 31, 2021	Unaudited March 31, 2020
Number of ordinary shares in issue			Audited June 30,	Unaudited March 31,	Unaudited March 31,
Number of ordinary shares in issue ST. ASSETS			Audited June 30, 2020 Rs'000	Unaudited March 31, 2021 Rs'000	Unaudited March 31, 2020 Rs'000
Number of ordinary shares in issue			Audited June 30, 2020	Unaudited March 31, 2021	Unaudited March 31, 2020
Number of ordinary shares in issue ST. ASSETS Non-current assets Current assets			Audited June 30, 2020 Rs'000 425,439 342,896	Unaudited March 31, 2021 Rs'000 428,322 320,005	Unaudited March 31, 2020 Rs'000 431,847 332,803
Number of ordinary shares in issue ST. ASSETS Non-current assets			Audited June 30, 2020 Rs'000	Unaudited March 31, 2021 Rs'000	Unaudited March 31, 2020 Rs'000
Number of ordinary shares in issue ST. ASSETS Non-current assets Current assets Total assets			Audited June 30, 2020 Rs'000 425,439 342,896	Unaudited March 31, 2021 Rs'000 428,322 320,005	Unaudited March 31, 2020 Rs'000 431,847 332,803
Number of ordinary shares in issue ST. ASSETS Non-current assets Current assets Total assets EQUITY AND LIABILITIES			Audited June 30, 2020 Rs'000 425,439 342,896 768,335	Unaudited March 31, 2021 Rs'000 428,322 320,005 748,327	Unaudited March 31, 2020 Rs'000 431,847 332,803 764,650
Number of ordinary shares in issue ST. ASSETS Non-current assets Current assets Total assets			Audited June 30, 2020 Rs'000 425,439 342,896	Unaudited March 31, 2021 Rs'000 428,322 320,005	Unaudited March 31, 2020 Rs'000 431,847 332,803
Number of ordinary shares in issue ST. ASSETS Non-current assets Current assets Total assets EQUITY AND LIABILITIES			Audited June 30, 2020 Rs'000 425,439 342,896 768,335	Unaudited March 31, 2021 Rs'000 428,322 320,005 748,327	Unaudited March 31, 2020 Rs'000 431,847 332,803 764,650
Number of ordinary shares in issue ST. ASSETS Non-current assets Current assets Total assets EQUITY AND LIABILITIES Equity Non-current liability			Audited June 30, 2020 Rs'000 425,439 342,896 768,335	Unaudited March 31, 2021 Rs'000 428,322 320,005 748,327 336,327 30,031	Unaudited March 31, 2020 Rs'000 431,847 332,803 764,650 374,314 26,884
Number of ordinary shares in issue ST. ASSETS Non-current assets Current assets Total assets EQUITY AND LIABILITIES Equity Non-current liability Current liabilities			Audited June 30, 2020 Rs'000 425,439 342,896 768,335	Unaudited March 31, 2021 Rs'000 428,322 320,005 748,327	Unaudited March 31, 2020 Rs'000 431,847 332,803 764,650
Number of ordinary shares in issue ST. ASSETS Non-current assets Current assets Total assets EQUITY AND LIABILITIES Equity Non-current liability Current liabilities Total equity and liabilities	ATEMENTS OF F	INANCIAL POS	Audited June 30, 2020 Rs'000 425,439 342,896 768,335 363,590 30,031 374,714 768,335	Unaudited March 31, 2021 Rs'000 428,322 320,005 748,327 336,327 30,031 381,969	Unaudited March 31, 2020 Rs'000 431,847 332,803 764,650 374,314 26,884 363,452
Number of ordinary shares in issue ST. ASSETS Non-current assets Current assets Total assets EQUITY AND LIABILITIES Equity Non-current liability Current liabilities Total equity and liabilities		INANCIAL POS	Audited June 30, 2020 Rs'000 425,439 342,896 768,335 363,590 30,031 374,714 768,335	Unaudited March 31, 2021 Rs'000 428,322 320,005 748,327 336,327 30,031 381,969	Unaudited March 31, 2020 Rs'000 431,847 332,803 764,650 374,314 26,884 363,452
Number of ordinary shares in issue ST. ASSETS Non-current assets Current assets Total assets EQUITY AND LIABILITIES Equity Non-current liability Current liabilities Total equity and liabilities	ATEMENTS OF F	INANCIAL POS	Audited June 30, 2020 Rs'000 425,439 342,896 768,335 363,590 30,031 374,714 768,335	Unaudited March 31, 2021 Rs'000 428,322 320,005 748,327 336,327 30,031 381,969 748,327	Unaudited March 31, 2020 Rs'000 431,847 332,803 764,650 374,314 26,884 363,452
Number of ordinary shares in issue ST. ASSETS Non-current assets Current assets Total assets EQUITY AND LIABILITIES Equity Non-current liability Current liabilities Total equity and liabilities	ATEMENTS OF F	INANCIAL POS	Audited June 30, 2020 Rs'000 425,439 342,896 768,335 363,590 30,031 374,714 768,335	Unaudited March 31, 2021 Rs'000 428,322 320,005 748,327 336,327 30,031 381,969 748,327	Unaudited March 31, 2020 Rs'000 431,847 332,803 764,650 374,314 26,884 363,452 764,650
Number of ordinary shares in issue ST. ASSETS Non-current assets Current assets Total assets EQUITY AND LIABILITIES Equity Non-current liability Current liabilities Total equity and liabilities	ATEMENTS OF F	INANCIAL POS	Audited June 30, 2020 Rs'000 425,439 342,896 768,335 363,590 30,031 374,714 768,335	Unaudited March 31, 2021 Rs'000 428,322 320,005 748,327 336,327 30,031 381,969 748,327	Unaudited March 31, 2020 Rs'000 431,847 332,803 764,650 374,314 26,884 363,452
Number of ordinary shares in issue ST. ASSETS Non-current assets Current assets Total assets EQUITY AND LIABILITIES Equity Non-current liability Current liabilities Total equity and liabilities	ATEMENTS OF F	INANCIAL POS	Audited June 30, 2020 Rs'000 425,439 342,896 768,335 363,590 30,031 374,714 768,335 OUITY Stated capital	Unaudited March 31, 2021 Rs'000 428,322 320,005 748,327 336,327 30,031 381,969 748,327 Retained earnings Rs'000	Unaudited March 31, 2020 Rs'000 431,847 332,803 764,650 374,314 26,884 363,452 764,650 Total
ASSETS Non-current assets Current assets Total assets EQUITY AND LIABILITIES Equity Non-current liability Current liabilities Total equity and liabilities ST.	ATEMENTS OF F	INANCIAL POS	Audited June 30, 2020 Rs'000 425,439 342,896 768,335 363,590 30,031 374,714 768,335 QUITY Stated capital Rs'000	Unaudited March 31, 2021 Rs'000 428,322 320,005 748,327 336,327 30,031 381,969 748,327 Retained earnings	Unaudited March 31, 2020 Rs'000 431,847 332,803 764,650 374,314 26,884 363,452 764,650 Total Rs'000
ASSETS Non-current assets Current assets Total assets EQUITY AND LIABILITIES Equity Non-current liability Current liabilities Total equity and liabilities ST. At July 1, 2019	ATEMENTS OF F	INANCIAL POS	Audited June 30, 2020 Rs'000 425,439 342,896 768,335 363,590 30,031 374,714 768,335 QUITY Stated capital Rs'000	Unaudited March 31, 2021 Rs'000 428,322 320,005 748,327 336,327 30,031 381,969 748,327 Retained earnings Rs'000 132,170	Unaudited March 31, 2020 Rs'000 431,847 332,803 764,650 374,314 26,884 363,452 764,650 Total Rs'000 457,195
Number of ordinary shares in issue ST. ASSETS Non-current assets Current assets Total assets EQUITY AND LIABILITIES Equity Non-current liability Current liabilities Total equity and liabilities ST. At July 1, 2019 Total loss and other comprehensive income for the period	ATEMENTS OF F	INANCIAL POS	Audited June 30, 2020 Rs'000 425,439 342,896 768,335 363,590 30,031 374,714 768,335 QUITY Stated capital Rs'000	Unaudited March 31, 2021 Rs'000 428,322 320,005 748,327 336,327 30,031 381,969 748,327 Retained earnings Rs'000 132,170 (69,880)	Unaudited March 31, 2020 Rs'000 431,847 332,803 764,650 374,314 26,884 363,452 764,650 Total Rs'000 457,195 (69,880)
ASSETS Non-current assets Current assets Total assets EQUITY AND LIABILITIES Equity Non-current liability Current liabilities Total equity and liabilities ST. At July 1, 2019 Total loss and other comprehensive income for the period Dividends At March 31, 2020	ATEMENTS OF F	INANCIAL POS	Audited June 30, 2020 Rs'000 425,439 342,896 768,335 363,590 30,031 374,714 768,335 DUITY Stated capital Rs'000 325,025	Unaudited March 31, 2021 Rs'000 428,322 320,005 748,327 336,327 30,031 381,969 748,327 Retained earnings Rs'000 132,170 (69,880) (13,001) 49,289	Unaudited March 31, 2020 Rs'000 431,847 332,803 764,650 374,314 26,884 363,452 764,650 Total Rs'000 457,195 (69,880) (13,001) 374,314
ASSETS Non-current assets Current assets Total assets EQUITY AND LIABILITIES Equity Non-current liability Current liabilities Total equity and liabilities ST. At July 1, 2019 Total loss and other comprehensive income for the period Dividends At March 31, 2020 At July 1, 2020	ATEMENTS OF F	INANCIAL POS	Audited June 30, 2020 Rs'000 425,439 342,896 768,335 363,590 30,031 374,714 768,335 OUITY Stated capital Rs'000 325,025	Unaudited March 31, 2021 Rs'000 428,322 320,005 748,327 336,327 30,031 381,969 748,327 Retained earnings Rs'000 132,170 (69,880) (13,001) 49,289 38,565	Unaudited March 31, 2020 Rs'000 431,847 332,803 764,650 374,314 26,884 363,452 764,650 Total Rs'000 457,195 (69,880) (13,001) 374,314 363,590
Number of ordinary shares in issue ASSETS Non-current assets Current assets Total assets EQUITY AND LIABILITIES Equity Non-current liability Current liabilities Total equity and liabilities ST. At July 1, 2019 Total loss and other comprehensive income for the period Dividends At March 31, 2020 At July 1, 2020 Total loss and other comprehensive income for the period	ATEMENTS OF F	INANCIAL POS	Audited June 30, 2020 Rs'000 425,439 342,896 768,335 363,590 30,031 374,714 768,335 QUITY Stated capital Rs'000 325,025 - 325,025 325,025	Unaudited March 31, 2021 Rs'000 428,322 320,005 748,327 336,327 30,031 381,969 748,327 Retained earnings Rs'000 132,170 (69,880) (13,001) 49,289 38,565 (27,262)	Unaudited March 31, 2020 Rs'000 431,847 332,803 764,650 374,314 26,884 363,452 764,650 Total Rs'000 457,195 (69,880) (13,001) 374,314 363,590 (27,262)
ASSETS Non-current assets Current assets Total assets EQUITY AND LIABILITIES Equity Non-current liability Current liabilities Total equity and liabilities ST. At July 1, 2019 Total loss and other comprehensive income for the period Dividends At March 31, 2020 At July 1, 2020	ATEMENTS OF F	INANCIAL POS	Audited June 30, 2020 Rs'000 425,439 342,896 768,335 363,590 30,031 374,714 768,335 DUITY Stated capital Rs'000 325,025	Unaudited March 31, 2021 Rs'000 428,322 320,005 748,327 336,327 30,031 381,969 748,327 Retained earnings Rs'000 132,170 (69,880) (13,001) 49,289 38,565	Unaudited March 31, 2020 Rs'000 431,847 332,803 764,650 374,314 26,884 363,452 764,650 Total Rs'000 457,195 (69,880) (13,001) 374,314 363,590

STATEMENTS OF	CASH FLOWS		
	Audited June 30, 2020 Rs'000	Unaudited March 31, 2021 Rs'000	Unaudited March 31, 2020 Rs'000
Net cash flows generated from/ (used in)operating activities Net cash generated from investing activities Net cash used in financing activities	2,628 5,098 (13,001)	(7,554) 18,674	8,683 6,091 (13,001)
Decrease in cash and cash equivalents Cash and cash equivalent at beginning Cash and cash equivalent at end	(5,275) 6,015 740	11,120 740 11,860	1,773 6,015 7,788
Analysis of cash and cash equivalents Cash and cash equivalents Bank overdrafts	2,789 (2,049) 740	11,860 - 11,860	7,788

Comments

The figures under review show an improvement as compared to the figures for the same period last year. The revenue for the nine months ended 31 March 2021 is 26% higher than that of last year's comparative revenue.

Significant effort has been done to control costs to bring the operating loss to the current level. However, the share of the result of Associate has the most notable impact on the results. The current period share of result of Associate is Rs 3.7M as compared to negative Rs 35.8 M for the same period last year.

The Unaudited Abridged Interim Financial Statements for the nine month ended March 31, 2021 have been prepared in accordance to 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 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: 14 July 2021

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