

PLASTIC INDUSTRY (MAURITIUS) LTD

UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER ENDED DECEMBER 31, 2014

CONDENSED STATEMENT OF COMPREHENSIVE INCOME

	UNAUDITED QUARTER ENDED 31-Dec-14 RS'000	UNAUDITED QUARTER ENDED 31-Dec-13 RS'000	UNAUDITED 6 MONTHS ENDED 31-Dec-14 RS'000	UNAUDITED 6 MONTHS ENDED 31-Dec-13 RS'000
TURNOVER	69,862	71,673	131,186	130,000
OPERATING PROFIT	5,529	11,659	15,300	20,458
OTHER INCOME	591	1,012	1,036	1,541
FINANCE COSTS	(216)	(304)	(216)	(304)
SHARE OF (LOSS) /PROFIT OF ASSOCIATE	(60)	110	(49)	202
PROFIT BEFORE TAXATION	5,844	12,477	16,071	21,897
INCOME TAX	(866)	(1,854)	(2,380)	(3,254)
NET PROFIT FOR THE PERIOD	4,978	10,623	13,691	18,643
OTHER COMPREHENSIVE INCOME	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	4,978	10,623	13,691	18,643

DATA PER SHARE

	31-Dec-14	31-Dec-13
EARNINGS PER SHARE	6.85	9.32
DIVIDENDS PER SHARE	1.75	1.25

	31-Dec-14	30-Jun-14
NET ASSETS PER SHARE	58.30	53.20
NUMBER OF ORDINARY SHARES (000)	2,000	2,000

CONDENSED STATEMENT OF FINANCIAL POSITION

	31-Dec-14 RS'000	30-Jun-14 RS'000
ASSETS		
NON-CURRENT ASSETS	78,002	71,664
CURRENT ASSETS	103,607	96,279
TOTAL ASSETS	181,609	167,943
EQUITY AND LIABILITIES		
CAPITAL AND RESERVES	116,595	106,404
NON-CURRENT LIABILITIES	19,478	16,852
CURRENT LIABILITIES	45,536	44,687
TOTAL EQUITY AND LIABILITIES	181,609	167,943

CONDENSED STATEMENT OF CASH FLOWS

	31-Dec-14 RS'000	31-Dec-13 RS'000
NET CASH GENERATED FROM OPERATING ACTIVITIES	7,096	27,970
NET CASH USED IN INVESTING ACTIVITIES	(12,501)	(633)
NET CASH USED IN FINANCING ACTIVITIES	(3,500)	(2,500)
(DECREASE)/INCREASE IN CASH & CASH EQUIVALENTS	(8,905)	24,837
AT THE BEGINNING OF THE YEAR	2,148	(5,025)
AT THE END OF THE QUARTER	(6,757)	19,812

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UNAUDITED CONDENSED FINANCIAL STATEMENTS

STATEMENT OF COMPREHENSIVE INCOME

	UNAUDITED 6 MONTHS ENDED 31-Dec-14 RS '000	UNAUDITED 6 MONTHS ENDED 31-Dec-13 RS '000
Profit for the period	13,691	18,643
Total comprehensive income for the period	13,691	18,643

STATEMENT OF CHANGES IN EQUITY

	Share Capital Rs'000	Actuarial Losses Rs'000	Retained Earnings Rs'000	Associate Other Reserves Rs'000	Total Rs'000
At July 01, 2014	20,000	(17,525)	101,153	2,776	106,404
Total comprehensive income for the period	-	-	13,691	-	13,691
Dividends	-	-	(3,500)	-	(3,500)
At December 31, 2014	20,000	(17,525)	111,344	2,776	116,595
At July 1, 2013	20,000	(18,541)	91,497	2,776	95,732
Total comprehensive income for the period	-	-	18,643	-	18,643
Dividends	-	-	(2,500)	-	(2,500)
At December 31, 2013	20,000	(18,541)	107,640	2,776	111,875

1. The Principal activity of the company is the manufacture of plastic products for all industrial and commercial business by blow moulding and injection process destined for both local and regional market. Our range of products include mainly packaging for the chemical, detergent, paint, pharmaceutical, beverages, food and environment sector.
2. Turnover for the period ended 31 December 2014 has remained at a level equivalent to 2013, where exceptional contracts also contributed to higher gross margins.
3. The Company is in the process of modernising its operations through an important capital expenditure program in both storage facility and machinery.
4. The unaudited condensed financial statements have been prepared in accordance with International Financial Reporting Standards.
5. The unaudited condensed financial statements have been prepared on the basis of similar accounting standards as set out in the statutory financial statements for the year ended June 30, 2014, except for the adoption of relevant amendments to published Standards, Standards and Interpretations issued now effective.

BY ORDER OF THE BOARD

Intercontinental Secretarial Services Ltd
Company Secretary

Date : 12 February 2015

Notes:

Copies of these quarterly financial statements and of the Statement of the Directors and Senior Officers' interests are available free of charge from the Company Secretary at the registered office of the Company, Level 3, Alexander House, 35 Cybercity, Ebene.

The above condensed financial statements are issued pursuant to Listing Rule 12.20 and Rule 8 of the Securities.(Disclosure Obligations of Reporting Issuers Rules 2007)

The Board of Directors of Plastic Industry (Mauritius) Ltd accepts full responsibility for the accuracy of the information contained in these condensed financial statements.