

PLASTIC INDUSTRY (MAURITIUS) LTD

AUDITED CONDENSED FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2014

CONDENSED STATEMENT OF COMPREHENSIVE INCOME

| | 2014 RS '000 | 2013 RS '000 |
|---|-----------------|-----------------|
| TURNOVER | 227,527 | 190,262 |
| OPERATING PROFIT | 21,030 | 12,135 |
| OTHER INCOME | 125 | 290 |
| FINANCE COSTS | (334) | (57) |
| SHARE OF PROFIT/(LOSS) OF ASSOCIATE | 35 | (1,012) |
| PROFIT BEFORE TAXATION | 20,856 | 11,356 |
| INCOME TAX | (3,200) | (1,875) |
| NET PROFIT FOR THE YEAR | 17,656 | 9,481 |
| OTHER COMPREHENSIVE INCOME | 1,016 | (3,732) |
| TOTAL COMPREHENSIVE INCOME FOR THE YEAR | 18,672 | 5,749 |

DATA PER SHARE

| | 2014 | 2013 |
|---------------------------------|-----------|-------|
| EARNINGS PER SHARE | RS. 8.83 | 4.74 |
| DIVIDENDS PER SHARE | RS. 4.00 | 3.25 |
| NET ASSETS PER SHARE | RS. 53.20 | 47.87 |
| NUMBER OF ORDINARY SHARES (000) | 2,000 | 2,000 |

CONDENSED STATEMENT OF FINANCIAL POSITION

| | 2014 RS '000 | 2013 RS '000 |
|-------------------------------------|-----------------|-----------------|
| ASSETS | | |
| NON-CURRENT ASSETS | 71,664 | 58,193 |
| CURRENT ASSETS | 96,279 | 93,534 |
| TOTAL ASSETS | 167,943 | 151,727 |
| EQUITY AND LIABILITIES | | |
| CAPITAL AND RESERVES | 106,404 | 95,732 |
| NON-CURRENT LIABILITIES | 16,852 | 18,476 |
| CURRENT LIABILITIES | 44,687 | 37,519 |
| TOTAL EQUITY AND LIABILITIES | 167,943 | 151,727 |

CONDENSED STATEMENT OF CASH FLOWS

| | 2014 RS '000 | 2013 RS '000 |
|--|-----------------|-----------------|
| NET CASH GENERATED FROM OPERATING ACTIVITIES | 28,732 | 5,494 |
| NET CASH USED IN INVESTING ACTIVITIES | (18,015) | (22,218) |
| NET CASH USED IN FINANCING ACTIVITIES | (3,544) | (6,500) |
| INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS | 7,173 | (23,224) |
| AT THE BEGINNING OF THE YEAR | (5,025) | 18,199 |
| AT THE END OF THE YEAR | 2,148 | (5,025) |

PLASTIC INDUSTRY (MAURITIUS) LTD

AUDITED CONDENSED FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2014

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 1, 2013 | 20,000 | (18,541) | 91,497 | 2,776 | 95,732 |
| Total comprehensive income for the year | - | 1,016 | 17,656 | - | 18,672 |
| Dividends | - | - | (8,000) | - | (8,000) |
| At June 30, 2014 | 20,000 | (17,525) | 101,153 | 2,776 | 106,404 |
| At July 1, 2012 | 20,000 | (12,570) | 88,516 | 537 | 96,483 |
| Total comprehensive income for the year | - | (5,971) | 9,481 | 2,239 | 5,749 |
| Dividends | - | - | (6,500) | - | (6,500) |
| At June 30, 2013 | 20,000 | (18,541) | 91,497 | 2,776 | 95,732 |

1. The Principal activity of the company is the manufacture of plastic products for industrial and commercial business by blow moulding and injection processes 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. The audited condensed financial statements have been prepared in accordance with International Financial Reporting Standards.
3. The audited condensed financial statements for the year ended June 30, 2014 have been agreed with the auditors BDO & Co.
4. On November 14, 2013 and May 8, 2014, the Directors declared an interim and a final dividend in respect of the year ended June 30, 2014, of Rs 1.25 and Rs 2.75 respectively per ordinary share amounting to a total dividend of Rs 8.0m for the year.

BY ORDER OF THE BOARD

Intercontinental Secretarial Services Ltd
Company Secretary

Date : 18.09.2014

Notes:

Copies of these audited condensed financial statements for the year ended 30 June 2014 and the statement of Directors and Senior Officers' interest are available, free of charge, from the Company Secretary at the registered office of the Company, Level 3, Alexander House, 35 Cybercity, Ebene.

The audited condensed financial statements are issued pursuant to Listing Rule 12.14 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 the audited condensed financial statements.