



IRELAND BLYTH LIMITED
(Incorporated in the Republic of Mauritius)
(File No. 2052)

Unaudited Profit Announcement for quarter ended 31 March 2010

Statement of comprehensive income (Abridged)	THE GROUP		Statement of Changes in Equity (Abridged)			THE GROUP			
	Quarter ended		At 1 January 2009	Non-		Total	Owners of the parent	controlling interests	equity
	31.3.2010	31.3.2009		Rs000	Rs000				
Revenue	2,903,870	2,685,100							
Profit from operations	171,660	140,580	At 1 January 2009	3,479,179	446,770	3,925,949			
Share of profits less losses of associates	9,760	73,050	Total comprehensive income	68,790	13,740	82,530			
Net finance costs	(101,420)	(131,100)	At 31 March 2009	3,547,969	460,510	4,008,479			
Profit before taxation	80,000	82,530	At 1 January 2010	2,724,917	465,365	3,190,282			
Taxation	-	-	Total comprehensive income	64,300	15,700	80,000			
Profit for period / Total comprehensive income	80,000	82,530	At 31 March 2010	2,789,217	481,065	3,270,282			
Profit attributable to :-			Comments						
Owners of the parent	64,300	68,790	The interim condensed financial statements for the three months ended 31 March 2010 are unaudited and have been prepared using the same accounting policies and methods of computation as those adopted in the statutory financial statements for the year ended 31 December 2009.						
Non-controlling interests	15,700	13,740							
	80,000	82,530							
Earnings per share (Rs)	0.90	0.96							
Net assets per share (Rs)	39.04	49.67							
Segmental information	THE GROUP								
	Quarter ended								
	31.3.2010	31.3.2009							
	Rs M	Rs M							
Financial Services	292,400	270,400	Turnover for the period stood at Rs2.9 bn, representing an 8% increase on the corresponding quarter last year. Profit from operations increased by 22% to Rs171.6 million. Following the distribution of SRL shares in December 2009 the share of profit from associates is not comparable to last year's corresponding quarter.						
Logistics, Engineering & Commerce	1,221,410	1,095,340							
Retail	784,000	713,450							
Seafood & Marine	561,090	559,600	Finance costs at Rs101 million continued to improve with a reduction of 23% over 2009. Profit after tax was Rs80 million for the period compared to Rs83 million last year, of which Rs57 million was attributable to SRL.						
Corporate services and others	44,970	46,310							
Revenue	2,903,870	2,685,100							
	THE GROUP								
	Quarter ended								
	31.3.2010	31.3.2009							
	Rs M	Rs M							
Financial Services	40,290	41,110	Prospects:						
Logistics, Engineering & Commerce	76,920	43,930	The group has changed its accounting year from a 31 December to a 30 June year end. Audited financial statements will be prepared for the 6 months period ending 30 June 2010. With the prevailing trends, results for the period are expected to be comparable to last year.						
Retail	23,000	18,760							
Seafood & Marine	59,410	60,850							
Corporate services and others	(27,960)	(24,070)							
Profit from Operations	171,660	140,580	By Order of the Board						
Statement of financial position (Abridged)	THE GROUP		S.P. Rey Secretary						
	As at	Audited at	7 May 2010						
	31.3.2010	31.12.2009	Registered Office: IBL House Caudan Port Louis						
	Rs000	Rs000	Transfer Office: MCB Registry & Securities Ltd Sir William Newton Street Port Louis						
Assets									
Non-current assets									
Property, plant and equipment	4,392,130	4,386,076							
Intangible assets	488,400	488,628							
Investments	1,170,130	1,151,566							
Finance lease receivables	801,275	807,140							
	6,851,935	6,833,410							
Current Assets	5,680,175	5,881,240							
Total Assets	12,532,110	12,714,650							
Equity and Liabilities									
Equity attributable to owners of the parent	2,789,222	2,724,917	This communiqué is issued pursuant to Listing Rule 12.20 and Securities Act 2005.						
Non-controlling interests	481,060	465,365							
Total equity	3,270,282	3,190,282	The Board of Directors of Ireland Blyth Limited accepts full responsibility for the accuracy of the information contained in this interim report.						
Life assurance fund	565,940	552,363							
Non-current liabilities	1,944,339	2,068,393							
Current liabilities	6,751,549	6,903,612							
Total Equity and Liabilities	12,532,110	12,714,650							
Statement of cash flow (Abridged)	THE GROUP								
	Quarter ended								
	31.3.2010	31.3.2009	Copies of this interim report are available to the public, free of charge, at the Company's registered office, IBL House, Caudan, Port Louis.						
	Rs000	Rs000	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, from the Secretary, at 5th floor, IBL House, Caudan, Port Louis, Mauritius.						
Net cash generated from operating activities	175,620	119,290							
Net cash used in investing activities	(59,700)	(112,420)							
Net cash used in financing activities	(198,250)	(142,190)							
Net increase/(decrease) in cash & cash equivalents	(82,330)	(135,320)							
Cash & cash equivalents at 1 January	(1,723,390)	(2,198,800)							
Net cash & cash equivalents at 31 March	(1,805,720)	(2,334,120)							