

CONDENSED INCOME STATEMENTS

	GROUP			COMPANY			GROUP			
	Nine Months 31 Mar 10 Unaudited Rs'000	Nine Months 31 Mar 09 Unaudited Rs'000	Year Ended 30 Jun 09 Audited Rs'000	Nine Months 31 Mar 10 Unaudited Rs'000	Nine Months 31 Mar 09 Unaudited Rs'000	Year Ended 30 Jun 09 Audited Rs'000	Quarter 31 Mar 10 Unaudited Rs'000	Quarter 31 Mar 09 Unaudited Rs'000	Quarter 31 Mar 10 Unaudited Rs'000	Quarter 31 Mar 09 Unaudited Rs'000
Turnover	2,102,643	2,163,039	2,762,351	1,691,229	1,680,875	2,202,909	633,610	668,127	507,086	516,265
Operating profit	155,388	130,093	176,983	142,325	114,438	164,113	53,614	35,910	43,650	30,321
Finance costs	(33,149)	(30,280)	(21,215)	(27,738)	(24,122)	(21,430)	(9,169)	(8,485)	(6,455)	(5,915)
Share of profit before tax of associates	10,723	7,386	14,298	-	-	-	2,296	2,400	-	-
Profit on ordinary activities before taxation	132,962	107,199	170,066	114,587	90,316	142,683	46,741	29,825	37,195	24,406
Income tax	(24,410)	(14,655)	(42,510)	(23,802)	(13,548)	(29,775)	(5,235)	(4,021)	(6,814)	(3,661)
Profit for the period/year	108,552	92,544	127,556	90,785	76,768	112,908	41,506	25,804	30,381	20,745
Profit attributable to:										
Owners of the parent	110,238	88,566	120,583	90,785	76,768	112,908	42,316	23,106	30,381	20,745
Non controlling interest	(1,686)	3,978	6,973	-	-	-	(810)	2,698	-	-
	108,552	92,544	127,556	90,785	76,768	112,908	41,506	25,804	30,381	20,745
Number of shares	36,730,266	36,730,266	36,730,266							
Earnings per share (Rs)	3.00	2.41	3.28							
Dividend per share (Rs)	0.85	0.80	1.20							
Net asset value per share (Rs)	35.09	28.79	32.24							

CONDENSED STATEMENTS OF COMPREHENSIVE INCOME

	GROUP			COMPANY			GROUP			
	Nine Months 31 Mar 10 Unaudited Rs'000	Nine Months 31 Mar 09 Unaudited Rs'000	Year Ended 30 Jun 09 Audited Rs'000	Nine Months 31 Mar 10 Unaudited Rs'000	Nine Months 31 Mar 09 Unaudited Rs'000	Year Ended 30 Jun 09 Audited Rs'000	Quarter 31 Mar 10 Unaudited Rs'000	Quarter 31 Mar 09 Unaudited Rs'000	Quarter 31 Mar 10 Unaudited Rs'000	Quarter 31 Mar 09 Unaudited Rs'000
Profit for the period/year	108,552	92,544	127,556	90,785	76,768	112,908	41,506	25,804	30,381	20,745
Other comprehensive income/(loss)	27,888	(1,343)	102,035	-	-	79,299	21,240	6,324	-	-
Total comprehensive income for the period/year	136,440	91,201	229,591	90,785	76,768	192,207	62,746	32,128	30,381	20,745
Total comprehensive income for the period/year:										
Owners of the Parent	135,781	87,223	222,618	90,785	76,768	192,207	56,250	27,255	30,381	20,745
Non controlling interest	659	3,978	6,973	-	-	-	6,496	4,873	-	-
	136,440	91,201	229,591	90,785	76,768	192,207	62,746	32,128	30,381	20,745

CONDENSED STATEMENTS OF CHANGES IN EQUITY

GROUP	Share capital Rs'000	Share premium Rs'000	Revaluation reserve Rs'000	Foreign exchange translation reserve Rs'000	Retained earnings Rs'000	Total Rs'000	Non Controlling Interest Rs'000	Total Equity Rs'000
At 01 Jul 2008	367,303	5,308	227,748	6,324	399,115	1,005,798	116,966	1,122,764
Total comprehensive income for the year	-	-	114,230	(12,195)	120,583	222,618	6,973	229,591
Dividend	-	-	-	-	(44,076)	(44,076)	-	(44,076)
Movement on advances to subsidiaries	-	-	-	-	-	-	(70,947)	(70,947)
Transfers	-	-	(4,850)	-	4,850	-	-	-
At 30 Jun 2009	367,303	5,308	337,128	(5,871)	480,472	1,184,340	52,992	1,237,332
Total comprehensive income for the period	-	-	-	25,543	110,238	135,781	659	136,440
Dividend	-	-	-	-	(31,221)	(31,221)	-	(31,221)
Transfers	-	-	(3,637)	-	3,637	-	-	-
At 31 March 2010	367,303	5,308	333,491	19,672	563,126	1,288,900	53,651	1,342,551
COMPANY								
At 01 Jul 2008	367,303	5,308	227,901	-	403,860	1,004,372	-	1,004,372
Total comprehensive income for the year	-	-	79,299	-	112,908	192,207	-	192,207
Dividend	-	-	-	-	(44,076)	(44,076)	-	(44,076)
Transfers	-	-	(4,850)	-	4,850	-	-	-
At 30 Jun 2009	367,303	5,308	302,350	-	477,542	1,152,503	-	1,152,503
Total comprehensive income for the period	-	-	-	-	90,785	90,785	-	90,785
Dividend	-	-	-	-	(31,221)	(31,221)	-	(31,221)
Transfers	-	-	(3,637)	-	3,637	-	-	-
At 31 March 2010	367,303	5,308	298,713	-	540,743	1,212,067	-	1,212,067

CONDENSED STATEMENTS OF FINANCIAL POSITION

ASSETS	GROUP			COMPANY		
	Nine Months 31 Mar 10 Unaudited Rs'000	Nine Months 31 Mar 09 Unaudited Rs'000	Year Ended 30 Jun 09 Audited Rs'000	Nine Months 31 Mar 10 Unaudited Rs'000	Nine Months 31 Mar 09 Unaudited Rs'000	Year Ended 30 Jun 09 Audited Rs'000
Property, plant and equipment	1,255,170	1,120,355	1,271,288	847,512	725,605	827,729
Intangible assets	37,836	43,439	41,935	28,777	33,969	32,671
Investments	97,818	76,504	76,386	266,777	254,377	254,377
Other non current assets	48,445	19,933	19,822	48,444	19,932	61,997
Current assets	916,836	768,134	894,984	887,095	806,783	880,881
Total assets	2,356,105	2,028,365	2,304,415	2,078,605	1,840,666	2,057,655
EQUITY AND LIABILITIES						
Capital and reserves						
Owner's interest	1,288,900	1,057,313	1,184,340	1,212,067	1,051,756	1,152,503
Non controlling interest	53,651	59,614	52,992	-	-	-
Total equity	1,342,551	1,116,927	1,237,332	1,212,067	1,051,756	1,152,503
Non-current liabilities	398,514	372,674	325,653	320,355	324,873	296,504
Current liabilities	615,040	538,764	741,430	546,183	464,037	608,648
Total equity and liabilities	2,356,105	2,028,365	2,304,415	2,078,605	1,840,666	2,057,655

CONDENSED STATEMENTS OF CASH FLOW

	GROUP			COMPANY		
	Nine Months 31 Mar 10 Unaudited Rs'000	Nine Months 31 Mar 09 Unaudited Rs'000	Year Ended 30 Jun 09 Audited Rs'000	Nine Months 31 Mar 10 Unaudited Rs'000	Nine Months 31 Mar 09 Unaudited Rs'000	Year Ended 30 Jun 09 Audited Rs'000
Net cash (used in)/from operating activities	(8,942)	143,434	67,495	11,663	101,026	119,946
Net cash (used in)/from investing activities	(30,655)	3,451	23,344	(64,291)	26,241	(36,864)
Net cash used in financing activities	(6,728)	(47,221)	(33,792)	(4,174)	(375)	(5,761)
Net (decrease)/increase in cash and cash equivalents	(46,325)	99,664	57,047	(56,802)	126,892	77,321
Cash and cash equivalents at beginning of period/year	(162,887)	(219,934)	(219,934)	(160,206)	(237,527)	(237,527)
Cash and cash equivalents at end of period/year	(209,212)	(120,270)	(162,887)	(217,008)	(110,635)	(160,206)

COMMENTS

The Group performance for the nine months was satisfactory despite the current economic climate. The cumulative results showed an improvement of 24% in profit after tax reaching Rs 110 M compared to Rs 88 M for the previous corresponding period.

The Group operating profit increased from Rs 130 M to Rs 155 M mainly as a result of higher productivity across its operations. An interim dividend of Rs 0.85 per share was paid in February 2010.

Going forward, management will be pursuing its growth strategy through diversification in terms of new products and markets. In this context, the Group has recently identified Nigeria as a country where it will be exporting its expertise in the poultry field.

By order of the Board

ECS Secretaries Ltd.
Corporate Secretary
14th May 2010

Copies of the quarterly report are available free of charge at the registered office of the Company.

The statement of direct and indirect interests of insiders pursuant to rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available free of charge at the registered office of Innodis Ltd.

This report is pursuant to Listing Rule 12.20 and Securities Act 2005. The above financial statements have been prepared in compliance with International Financial Reporting Standards and are unaudited. The Board of Directors of Innodis Ltd. accepts full responsibility for the accuracy of the information contained in this report.