

**PLASTIC INDUSTRY (MAURITIUS) LTD**

UNAUDITED ABRIDGED FINANCIAL STATEMENTS  
FOR THE SIX MONTHS ENDED DECEMBER 31, 2006

ABRIDGED INCOME STATEMENT	UNAUDITED	AUDITED	UNAUDITED
	6 MONTHS ENDED 31-Dec-06 RS'000	YEAR ENDED 30-Jun-06 RS'000	6 MONTHS ENDED 31-Dec-05 RS'000
TURNOVER	73,261	102,818	58,704
OPERATING PROFIT	9,966	9,526	7,744
OTHER (LOSS)/ INCOME	(116)	1,468	503
FINANCE COSTS	(198)	(233)	(135)
SHARE OF PROFIT/ (LOSS) OF ASSOCIATE		619	202
PROFIT BEFORE TAXATION	9,652	11,380	8,314
INCOME TAX	(1,505)	(1,076)	(1,104)
NET PROFIT FOR THE YEAR	8,147	10,304	7,210

**DATA PER SHARE**

	31-Dec-06	30-Jun-06	31-Dec-05
EARNINGS PER SHARE	RS. 4.07	5.15	3.61
DIVIDENDS PER SHARE	RS. -	2.00	-
NET ASSETS PER SHARE	RS. 32.87	28.80	29.25
NUMBER OF ORDINARY SHARES (000)	2,000	2,000	2,000

**ABRIDGED BALANCE SHEET**

	31-Dec-06 RS'000	30-Jun-06 RS'000	31-Dec-05 RS'000
<b>ASSETS</b>			
NON-CURRENT ASSETS	31,648	35,500	33,794
CURRENT ASSETS	66,831	51,786	46,409
<b>TOTAL ASSETS</b>	<b>98,479</b>	<b>87,286</b>	<b>80,203</b>
<b>EQUITY AND LIABILITIES</b>			
CAPITAL AND RESERVES	65,749	57,602	58,507
NON-CURRENT LIABILITIES	5,871	5,871	5,641
CURRENT LIABILITIES	26,859	23,813	16,055
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>98,479</b>	<b>87,286</b>	<b>80,203</b>

**ABRIDGED CASH FLOW STATEMENT**

	31-Dec-06 RS'000	30-Jun-06 RS'000	31-Dec-05 RS'000
NET CASH GENERATED FROM OPERATING ACTIVITIES	3,234	6,747	1,364
NET CASH USED IN INVESTING ACTIVITIES	(2,747)	(2,110)	1,879
NET CASH USED IN FINANCING ACTIVITIES	(2,000)	(4,000)	(2,000)
INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	(1,513)	637	1,243
AT THE BEGINNING OF THE YEAR	1,240	603	603
AT THE END OF THE YEAR	(273)	1,240	1,846

# PLASTIC INDUSTRY (MAURITIUS) LTD

## UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED DECEMBER 31, 2006

### STATEMENT OF CHANGES IN EQUITY

	Share Capital	Retained Earnings	Associate Other Reserves	Total
	Rs'000	Rs'000	Rs'000	Rs'000
At July 1, 2006	20,000	37,065	537	57,602
Net profit for the year	-	8,147	-	8,147
<b>At December 31, 2006</b>	<b>Rs. 20,000</b>	<b>45,212</b>	<b>537</b>	<b>65,749</b>
At July 1, 2005				
-As previously stated	20,000	30,970	537	51,507
-Prior year adjustment	-	(209)	-	(209)
-As restated	20,000	30,761	537	51,298
Net profit for the year	-	10,304	-	10,304
Dividends	-	(4,000)	-	(4,000)
<b>At June 30, 2006</b>	<b>Rs. 20,000</b>	<b>37,065</b>	<b>537</b>	<b>57,602</b>

1. The unaudited abridged financial statements have been prepared in accordance with International Financial Reporting Standards.
2. The unaudited abridged 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, 2006.
3. The abridged financial statements for the six months ended December 31, 2006 are unaudited.
4. Turnover has increased from Rs 58.7M to Rs 73.3M (24.9%) as compared to same period last year mainly due to increases in selling prices of our products as well as sales revenue derived from availability of new range of products. Prices of raw materials have increased over the same period and were partially absorbed by the company. Net Profit after tax has also increased from Rs 7.2M to Rs 8.1M (12.5%)
5. No dividend has been declared or paid in respect of the six months ended December 31, 2006. However, an interim dividend of Rs 1.00 per share has been declared by the Board of directors on March 15, 2007 in respect of the financial year ending June 30, 2007.

### BY ORDER OF THE BOARD

Secretary

*Copies of this Preliminary announcement of results are available to the public, free of charge, at the Registered office of the Company.*

*The unaudited abridged financial statements are issued pursuant to Listing Rule 12.21.*

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