

4. UNAUDITED CASH FLOW STATEMENTS

	THE GROUP		THE COMPANY	
	Year ended June 30, 2005 Rs'000	Eighteen months ended June 30, 2004 Rs'000	Year ended June 30, 2005 Rs'000	Eighteen months ended June 30, 2004 Rs'000
Cash flows from operating activities	69,039	(63,877)	(1,206)	(65,179)
Cash flows from investing activities	8,412	86,479	8,975	98,587
Cash flows from financing activities	(86,095)	(110,895)	(14,839)	(104,508)
Decrease in cash and cash equivalents	(8,644)	(88,293)	(7,071)	(71,100)
Cash and cash equivalents at July 1 2004,/January 1, 2003	(329,785)	(241,492)	(222,948)	(151,848)
Cash and cash equivalents at June 30,	(338,429)	(329,785)	(230,019)	(222,948)

	THE GROUP		THE COMPANY	
	June 30, 2005	June 30, 2004	June 30, 2005	June 30, 2004
Loss per share	Rs (12.57)	(23.27)	(16.30)	(0.81)
Net asset value per share	Rs 928.71	472.63	892.19	453.76
Dividend per share	Rs 16.00	15.00	16.00	15.00
Number of shares of Rs 25 used in calculation	2,194,500	2,194,500	2,194,500	2,194,500

NOTES

1.The abridged financial statements which are unaudited have been prepared in accordance with International Financial Reporting

2.This year's accounts show an operating profit of Rs41m as compared with an operating loss of Rs 21m at June 30, 2004. It must be noted that the accounts at June 30, 2004, which covered an eighteen months' period, included revenues from one crop year whilst accounting for eighteen months expenses.

The company revalued its freehold land based on a report prepared by professional valuers and the directors have decided to account for 50% of the valuation. This gave rise to a revaluation surplus of Rs 1,096m.

The share of results of associated companies were adversely affected by the losses incurred by Plastinax Austral Ltee, a new associated company of Mon Desert Alma Ltd.

3. Copies of the preliminary report are available free of charge to the public at the registered office of the company at 7th Floor, Swan Group Centre, Intendance Street, Port Louis

BY ORDER OF THE BOARD

JULIEN HOAREAU
for **ESPITALIER NOEL LTD**
Secretaries

"This communiqué is issued pursuant to Listing Rule 12.20"

The Board of Directors of Mon Desert Ama Ltd accepts full responsibility for the accuracy of the information contained in this communiqué.