

HATSUN AGRO PRODUCT LIMITED

Regd. Office: 5A, Vijayaraghava Road, T.Nagar, Chennai 600 017.

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2004

(Rupees in lacs)

S.No.	Particulars	Unaudited				Audited
		3 months ended 31.12.2004	3 months ended 31.12.2003	9 months ended 31.12.2004	9 months ended 31.12.2003	Financial Year ended 31.03.2004
1	Gross Sales	11,353.16	9,259.36	33,648.04	27,489.58	36,611.15
2	Less : Excise Duty	66.63	64.00	330.28	320.11	420.18
3	Net Sales	11,286.53	9,195.36	33,317.76	27,169.47	36,190.97
4	Other Income	29.19	8.93	77.96	50.79	73.96
5	Total Expenditure					
	a. Consumption of Materials	8,717.25	6,989.64	25,531.84	19,907.74	26,739.96
	b. Employee Cost	311.19	305.16	925.92	870.89	950.60
	c. Other Expenditure	1,825.95	1,277.06	5,401.29	4,552.35	7,006.55
	Total Expenditure (a to c)	10,854.39	8,571.86	31,859.05	25,330.98	34,697.11
6	Profit/(Loss) before Interest, Depreciation and Tax	461.33	632.43	1,536.67	1,889.28	1,567.82
7	Interest	112.55	109.95	375.06	330.05	438.29
8	Depreciation & Amortization	352.40	295.22	975.97	778.43	1,297.19
9	Depreciation written back	-	-	-	-	(1,105.30)
10	Profit/(Loss) before prior period adjustments and tax	(3.62)	227.26	185.64	780.80	937.64
11	Prior period adjustments	-	-	-	-	16.23
12	Profit/(Loss) before Tax	(3.62)	227.26	185.64	780.80	953.87
13	Provision for Taxation					
	Current tax	(0.13)	(33.67)	(14.97)	(161.38)	(77.76)
	Deferred Tax benefit / (expense) - current period	(7.31)	(33.89)	(117.60)	(107.42)	(337.58)
	- prior period	-	-	(29.17)	-	-
14	Profit/(Loss) after tax	(11.06)	159.70	23.90	512.00	538.53
15	Paid-up Equity Share Capital (par value Rs.10/- each)	679.21	679.21	679.21	679.21	679.21
16	Reserves excluding revaluation reserve	1,572.21	1,522.49	1,572.21	1,522.49	1,548.31
17	Basic and diluted earnings per share (Rs.)	(0.16)	2.35	0.35	7.54	7.93
18	Aggregate of non-promoters shareholding					
	- Number of shares	2,120,192	2,120,890	2,120,192	2,120,890	2,120,890
	- Percentage of shareholding	31.00	31	31	31	31
Segmentwise Revenue, Results and Capital Employed						
						Audited

S.No.	Particulars	3 months ended 31.12.2004	3 months ended 31.12.2003	9 months ended 31.12.2004	9 months ended 31.12.2003	Financial Year ended 31.03.2004
1	Segment Revenue					
	a. Milk & Milk products	10,864.65	8,777.93	31,121.60	25,102.31	33,482.67
	b. Icecream	488.51	481.43	2,526.44	2,387.27	3,128.48
	Sales from operations	11,353.16	9,259.36	33,648.04	27,489.58	36,611.15
2	Segment Results (Profit before tax and Interest)					
	a. Milk & Milk products	342.82	633.18	1,022.43	1,777.28	1,049.82
	b. Icecream	(35.40)	(23.20)	145.06	(38.46)	7.86
	Total	307.42	609.98	1,167.49	1,738.82	1,057.68
	Less: Interest (net)	110.75	109.95	353.40	330.05	399.60
	Unallocable expenditure (net of unallocable income)	200.29	272.77	628.45	627.97	825.74
	Depreciation write back	-	-	-	-	(1,105.30)
	Prior period adjustments	-	-	-	-	(16.23)
	Total Profit/(Loss) before tax	(3.62)	227.26	185.64	780.80	953.87
3	Capital employed					
	a. Milk & Milk products	9,926.57	5,144.23	9,926.57	5,144.23	6,474.67
	b. Icecream	800.85	826.65	800.85	826.65	795.51
	c. Unallocable	(8,476.00)	(3,769.18)	(8,476.00)	(3,769.18)	(5,042.66)
	Total	2,251.42	2,201.70	2,251.42	2,201.70	2,227.52

Notes:

- 1 The above results were taken on record by the Board of Directors at their meeting held on 28th January 2005.
- 2 In accordance with the Listing Agreement, the figures for the previous quarter and nine months ended 31st December 2003 have been restated consequent to the change in accounting policy of providing for depreciation from written down value method to the straight line method. The impact of the same has been that the profit before tax has gone up from Rs.39.44 lacs to Rs.227.26 lacs for the quarter ended 31st December 2003 and from Rs. 303.36 lacs to Rs. 780.80 lacs for the nine months ended 31st December 2003 and the provision for depreciation has decreased from Rs. 483.04 lacs to Rs 295.22 lacs for the quarter ended 31st December 2003 and from Rs. 1,255.87 lacs to Rs. 778.43 lacs for the nine months ended 31st December 2003. The profit after tax has correspondingly increased from Rs. 39.26 lacs to Rs.159.70 lacs for the quarter ended 31st December 2003 and from Rs.205.84 lacs to Rs.512.00 lacs for the nine months ended December 2003.
- 3 Status of investor grievances for the quarter ended 31st December 2004.

No. of Complaints Pending as at 1st Oct 2004	Received during the quarter	Disposed during the quarter	Lying unresolved as at 31st Dec 2004
1	4	5	0

Place : Chennai - 17.
Date : 28th January 2005.

for and on behalf of the Board

R.G.Chandramogan
Managing Director