



HARRISONS MALAYALAM LIMITED



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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2012

Particulars	Quarter Ended			Year Ended
	June 30, 2012 Unaudited	March 31, 2012 Unaudited	June 30, 2011 Unaudited	March 31, 2012 Audited
1. Income from Operations				
Net sales/ Income from operations	6,717	8,145	7,713	32,600
Other Operating Income	293	1,743	951	3,898
Total Income from Operations (Net)	7,010	9,888	8,664	36,498
2. Expenses				
a. Cost of Materials consumed.	1,534	2,006	2,124	7,482
b. Purchase of Stock in trade	290	177	785	1,901
c. Changes in inventories of finished goods	(808)	1,392	(1,220)	596
d. Employee Benefits expense	2,845	1,931	2,554	11,141
e. Depreciation	151	182	151	649
f. Engineering Contract Cost - Materials and Contract Expenses	315	510	478	1,879
g. Consumption of Stores and Spare Parts and Packaging Materials	724	149	969	2,547
h. Other Expenditure	2,107	2,890	1,988	7,961
Total Expenses	7,158	9,237	7,829	34,156
3. Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1 - 2)	(148)	651	835	2,342
4. Other Income	68	190	39	392
5. Profit/(Loss) from Ordinary Activities before Finance Cost and Exceptional Items (3 + 4)	(80)	841	874	2,734
6. Finance Cost (net)	343	435	382	1,688
7. Profit/(Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5 - 6)	(423)	406	492	1,046
8. Exceptional Items				
9. Profit/(Loss) from Ordinary Activities before tax (7 +/- 8)	(423)	406	492	1,046
10. Tax Expenses		574	145	574
11. Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(423)	(168)	347	472
12. Extraordinary Items				
13. Net Profit/(Loss) for the period (11 +/- 12)	(423)	(168)	347	472
14. Paid up Equity Share Capital (Face Value of Rs.10 each)	1,845	1,845	1,845	1,845
15. Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year				16096
16. Earnings/(Loss) per share (before extraordinary items) (of Rs 10/- each) (not annualised):				
(a) Basic	(Rs. 2.29)	(Rs.0.91)	Rs.1.88	Rs.2.55
(b) Diluted	(Rs. 2.29)	(Rs.0.91)	Rs.1.88	Rs.2.55
17. Earnings/(Loss) per share (after extraordinary items) (of Rs 10/- each) (not annualised):				
(a) Basic	(Rs. 2.29)	(Rs.0.91)	Rs.1.88	Rs.2.55
(b) Diluted	(Rs. 2.29)	(Rs.0.91)	Rs.1.88	Rs.2.55

Particulars	3 months ended (30/06/2012)
A PARTICULARS OF SHAREHOLDING	
1 Public Shareholding	
-Number of Shares	9171750
-Percentage of Shareholding	49.70%
2 Promoters and promoter group Shareholding	
a) Pledged/Encumbered	
- Number of shares	-
- % of shares (as a % of the total shareholding of promoter and promoter group)	-
- % of shares (as a % of the total share capital of the company)	-
b) Non-encumbered	
- Number of shares	9283655
- % of shares (as a % of the total shareholding of promoter and promoter group)	100%
- % of shares (as a % of the total share capital of the company)	50.30%
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	1
Received during the quarter	3
Disposed of during the quarter	4
Remaining unsolved at the end of the quarter	Nil

Segmentwise Performance	Quarter Ended			Year Ended
	June 30, 2012 Unaudited	March 31, 2012 Unaudited	June 30, 2011 Unaudited	March 31, 2012 Audited
1. Segment Revenue				
Tea	3,387	3,392	2,439	12,525
Rubber	3,133	5,673	5,433	21018
Engineering	371	599	583	2,232
Others	119	224	209	723
Total	7,010	9,888	8,664	36,498
Less : Inter Segment Revenue	-	-	-	-
Net Revenue from Operations	7,010	9,888	8,664	36,498
2. Segment Results				
Tea	(348)	(1048)	(517)	(3,223)
Rubber	207	1,717	1,323	5,738
Engineering	-	(12)	34	29
Others	55	153	34	58
	(86)	810	874	2,602
Less : Interest Expense	337	404	382	1,647
Add : Unallocable Income	-	-	-	91
Less : Unallocable Expense	-	-	-	-
Total Profit/(Loss) Before Tax	(423)	406	492	1,046
3. Capital Employed (Segment Assets - Segment Liabilities)				
Tea	33,127	33,569	34,663	33,569
Rubber	7,730	7,964	9,525	7,964
Engineering	1,610	1,562	1,566	1,562
Others	93	100	202	100
Total	42,560	43,195	45,956	43,195

Notes

- The Company's business being seasonal in nature, the results for the quarter ended 30th June, 2012 are not indicative of the expected financial results for the year.
- Cost of materials consumed represents cost of green leaf / bought latex and sheets/tea used for blending purchased from others.
- As the ultimate Income Tax liability will depend on the results for the year ending March 31, 2013 and in view of the seasonal nature of the plantation business, the position with regard to the provision for Current Tax and also Deferred Tax will be determined at the end of the year.
- Government of Kerala had issued a Notification revising the Minimum Wages of Plantation workers, which has been stayed by the Hon'ble High Court of Kerala. An amount of Rs.491.23 Lacs disbursed as "on account advance" has not been expensed, pending disposal of the case.
- The above results include replanting expenses of Rs.708 lacs for the quarter ended June 30, 2012, Rs.332 lacs for the quarter ended March 31, 2012, Rs.656 lacs for the quarter ended June 30, 2011, Rs.1,835 lacs for the year ended March 31, 2012.
- The Board in its meeting of May 15, 2012 decided (approved by the shareholders through postal ballot subsequent to the quarter end) to transfer its Engineering activities/Division to its wholly owned subsidiary HML Engineering Company Limited. Revenue/Results/Capital employed of such activities/Division included in the company is set out as part of disclosure of segment wise performance above. Tax incidence of the above has not been worked out in view of remarks set out in note 3 above.
- Previous periods figures have been regrouped/rearranged wherever necessary to conform to the classification for the current period.
- The figures for the quarter ended 31st March, 2012 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2012 and the unaudited year to date figures upto third quarter ended 31st December, 2011 after necessary regrouping/rearrangement mentioned in note 7 above.
- The Statutory Auditors have carried out a Limited Review of the Unaudited Financial Results for the quarter ended June 30, 2012 and their observation has been dealt with in Note 3 above which is self-explanatory.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 14, 2012.

On behalf of the Board of Directors

Ashok Goyal
Director