

HATSUN AGRO PRODUCT LIMITED

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

UNAUDITED FINANCIAL RESULTS(PROVISIONAL) FOR THE FIRST QUARTER ENDED 30TH JUNE 2004

(Rupees in lacs)

S.No.	Particulars	Unaudited		Audited
		3 months ended 30.06.2004	3 months ended 30.06.2003	Financial Year ended 31.03.2004
1	Gross Sales	11,077.13	9,394.63	36,611.15
2	Less : Excise Duty	154.40	170.71	420.18
3	Net Sales	10,922.73	9,223.92	36,190.97
4	Other Income	35.46	20.12	73.96
5	Total Expenditure			
	a.Consumption of Materials	8,369.08	6,830.16	26,739.96
	b.Employee Cost	331.65	197.44	950.60
	c.Other Expenditure	1,887.59	1,677.89	7,006.55
	Total Expenditure (a to c)	10,588.32	8,705.49	34,697.11
6	Profit/(Loss) before Interest, Depreciation and Tax	369.87	538.55	1,567.82
7	Interest	134.35	98.91	438.29
8	Depreciation & Amortization	297.42	232.87	1,297.19
9	Depreciation written back	0.00	0.00	(1,105.30)
10	Profit/(Loss) before prior period adjustments and tax	(61.90)	206.77	937.64
11	Prior period adjustments	0.00	0.00	16.23
12	Profit/(Loss) before Tax	(61.90)	206.77	953.87
13	Provision for Taxation			
	Current tax	0.00	(59.80)	(77.76)
	Deferred Tax benefit / (expense) - current period	6.85	(10.35)	(337.58)
	- prior period	(29.17)	0.00	0.00
14	Profit/(Loss) after tax	(84.22)	136.62	538.53
15	Paid-up Equity Share Capital (par value Rs.10/- each)	679.21	676.14	679.21
16	Reserves excluding revaluation reserve	1,464.09	1,334.39	1,548.31
17	Basic and diluted earnings per share (Rs.)	(1.24)	2.02	7.93
18	Aggregate of non-promoters shareholding			
	- Number of shares	2,120,890.00	2,120,890.00	2,120,890.00

	- Percentage of shareholding	31.00	31.37	31.23
Segmentwise Revenue, Results and Capital Employed				
S.No.	Particulars	Unaudited		Audited
		3 months ended 30.06.2004	3 months ended 30.06.2003	Financial Year ended 31.03.2004
1	Segment Revenue			
	a. Milk & Milk products	9,864.44	7,868.69	33,482.67
	b. Icecream	1,212.69	1,525.94	3,128.48
	Sales from operations	11,077.13	9,394.63	36,611.15
2	Segment Results (Profit before tax and Interest)			
	a. Milk & Milk products	208.16	399.43	1,049.82
	b. Icecream	83.14	34.93	7.86
	Total	291.30	434.36	1,057.68
	Less: Interest (net)	117.49	81.05	399.60
	Unallocable expenditure (net of unallocable income)	235.71	146.54	825.74
	Depreciation write back	0.00	0.00	(1,105.30)
	Prior period adjustments	0.00	0.00	16.23
	Total Profit /(Loss)before tax	(61.90)	206.77	953.87
3	Capital employed			
	a. Milk & Milk products	7,068.98	4,956.91	6,474.67
	b. Icecream	694.33	460.87	795.51
	c. Unallocable	(5,620.01)	(3,407.25)	(5,042.66)
	Total	2,143.30	2,010.53	2,227.52
Notes:				
1	The above results were taken on record by the Board of Directors at their meeting held on 30th July 2004.			
2	Figures for the quarter ended 30th June 2004 and the year ended 31st March 2004 include those relating to erstwhile Hatsun Foo Company Limited which has been amalgamated with Hatsun Agro Product Limited vide the order of the Honourable High Court of Madras dated 19th December 2003 and hence these are not comparable with those of the previous quarter ended 30th June 2003.			
3	In accordance with the Listing Agreement, the figures for the previous quarter ended 30th June 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 have gone up from Rs. 97.42 lacs to Rs.206.77 lacs and the provision for depreciation has decreased from Rs. 342.22 lacs to Rs.232.87 lacs. The profit after tax has correspondingly increased from Rs. 66.50 lacs to Rs.136.62 lacs.			

4	Status of investor grievances for the quarter ended 30th June 2004.			
	No.of Complaints Pending as at 1st April 2004	Received during the quarter	Disposed during the quarter	Lying unresolved as at 30th June 2004
	-	12	11	1
Place : Chennai - 17. Date : 30th July 2004.		for and on behalf of the Board R.G.Chandramogan		