

A summary of the financial statements of the Group and the Company for the third quarter and nine months ended March 31, 2011 together with the comparative figures for the quarter and nine months ended March 31, 2010 is given below.

1. CONDENSED STATEMENTS OF FINANCIAL POSITION

	GROUP		COMPANY	
	Unaudited March 31, 2011 Rs'000	Audited June 30, 2010 Rs'000	Unaudited March 31, 2011 Rs'000	Audited June 30, 2010 Rs'000
ASSETS				
Non-current assets				
Property, plant and equipment	548,551	402,795	-	-
Investments and others	1,019,754	937,677	1,633,190	1,626,570
	1,568,305	1,340,472	1,633,190	1,626,570
Current assets	962,316	595,782	58,843	70,978
Total assets	2,530,621	1,936,254	1,692,033	1,697,548
EQUITY AND LIABILITIES				
Equity and reserves				
Equity holders' interests	1,166,502	1,104,448	1,455,122	1,478,419
Non-controlling interests	13,143	80	-	-
	1,179,645	1,104,528	1,455,122	1,478,419
Non-current liabilities	418,510	157,409	80,103	33,921
Current liabilities	932,466	674,317	156,808	185,208
Total equity and liabilities	2,530,621	1,936,254	1,692,033	1,697,548

3. UNAUDITED CONDENSED STATEMENTS CASH FLOW

	GROUP		COMPANY	
	Unaudited Nine Months to March 31, 2011 Rs'000	Unaudited Nine Months to March 31, 2010 Rs'000	Unaudited Nine Months to March 31, 2011 Rs'000	Unaudited Nine Months to March 31, 2010 Rs'000
Net cash flows from operating activities	59,190	81,208	21,548	22,932
Net cash flows from investing activities	(170,691)	(18,791)	(17,189)	(3,124)
Net cash flows from financing activities	110,619	(38,458)	57,249	24,713
Net movement in cash and cash equivalents	(882)	23,959	61,608	44,521
Opening cash and cash equivalents	(188,414)	(110,820)	(62,479)	(45,336)
Closing cash and cash equivalents	(189,296)	(86,861)	(871)	(815)

4. SEGMENTAL INFORMATION

	GROUP		COMPANY	
	Unaudited Quarter to Mar 31, 2011 Rs'000	Unaudited Quarter to Mar 31, 2010 Rs'000	Unaudited Nine months to Mar 31, 2011 Rs'000	Unaudited Nine months to Mar 31, 2010 Rs'000
REVENUE				
Investment and management	1,816	3,128	7,037	15,940
Commercial	363,747	305,028	1,098,452	922,045
Industry	188,830	10,918	787,594	38,641
	554,393	319,074	1,893,083	976,626
SEGMENT RESULTS AFTER TAXATION				
Investment and management	(4,411)	1,156	33,377	4,996
Commercial	(548)	5,047	22,943	6,840
Industry	(448)	(243)	10,043	(115)
	(5,407)	5,960	66,363	11,721

COMMENTS

Turnover for the third quarter increased substantially as a result mainly of the consolidation of Cogir Ltee and Plastinax Austral Ltee as subsidiaries. All the group's businesses performed in line with expectations except for associated companies where poor results were recorded.

The group's results for the full year are expected to be better than last year's, boosted by the good performance of its automotive division.

Notes:

The above condensed quarterly and nine months financial statements to March 31, 2011 are unaudited. They have been prepared using the same accounting policies and methods of computation followed per the audited financial statements for the year ended June 30, 2010.

Copies of this 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.

Copies of the statement of direct and indirect interests of the senior officers of the Company pursuant to rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 are available free of charge to the public upon request to the Company Secretary at the Registered Office of the Company at 7th Floor, Swan Group Centre, Intendance Street, Port Louis.

By order of the Board

ENL Limited
Company Secretary

May 12, 2011

The above condensed financial statements are issued pursuant to Listing Rule 12.20 and 12.21 and section 88 of the Securities Act 2005.

The Board of Directors of ENL Commercial Limited accepts full responsibility for the accuracy of the information contained in this communiqué.

2. CONDENSED STATEMENTS OF COMPREHENSIVE INCOME

	GROUP				COMPANY			
	Unaudited Quarter to March 31, 2011 Rs'000	Unaudited Quarter to March 31, 2010 Rs'000	Unaudited Nine Months to March 31, 2011 Rs'000	Unaudited Nine Months to March 31, 2010 Rs'000	Unaudited Quarter to March 31, 2011 Rs'000	Unaudited Quarter to March 31, 2010 Rs'000	Unaudited Nine Months to March 31, 2011 Rs'000	Unaudited Nine Months to March 31, 2010 Rs'000
Turnover	554,393	319,074	1,893,083	976,626	2,559	3,447	8,913	16,699
Operating profit	13,858	13,258	71,374	36,421	(532)	1,886	(246)	10,020
Other income	3,314	6,388	15,987	11,549	-	-	-	-
Fair value gain	-	(174)	-	1,316	-	(174)	-	1,316
Share of results of associated companies	(3,638)	(2,819)	(5,215)	(4,397)	-	-	-	-
Finance costs	(18,993)	(10,037)	(56,107)	(28,158)	(4,212)	(2,966)	(12,660)	(8,918)
Profit/(Loss) before exceptional items	(5,459)	6,616	26,039	16,731	(4,744)	(1,254)	(12,906)	2,418
Exceptional items:								
Fair value gain on business combination net of goodwill	-	-	41,131	-	-	-	-	-
Profit on disposal of subsidiaries/investments	245	2,260	5,130	2,260	-	2,260	7,940	2,260
Provision for guarantee	-	(1,418)	-	(4,153)	-	-	-	-
Profit/(Loss) before taxation	(5,214)	7,458	72,300	14,838	(4,744)	1,006	(4,966)	4,678
Income tax expense	(193)	(1,498)	(5,937)	(3,117)	(20)	(4)	(40)	(10)
Profit/(Loss) after taxation	(5,407)	5,960	66,363	11,721	(4,764)	1,002	(5,006)	4,668
Other comprehensive income								
Fair value movement on available for sale financial assets	(4,925)	(12,062)	1,387	16,292	(4,925)	(12,062)	1,387	16,292
Release to income on disposal of investments	-	-	-	-	-	-	(8,009)	-
Share of comprehensive income of associates	(99)	(130)	2,730	(196)	-	-	-	-
Other comprehensive income for the period	(5,024)	(12,192)	4,117	16,096	(4,925)	(12,062)	(6,622)	16,292
Total comprehensive income for the period	(10,431)	(6,232)	70,480	27,817	(9,689)	(11,060)	(11,628)	20,960
Profit/(Loss) after taxation attributable to:								
Equity holders of the company	(4,963)	5,973	63,419	11,772	(4,764)	1,002	(5,006)	4,668
Non-controlling interests	(444)	(13)	2,945	(51)	-	-	-	-
	(5,407)	5,960	66,363	11,721	(4,764)	1,002	(5,006)	4,668
Total comprehensive income attributable to:								
Equity holders of the company	(9,987)	(6,219)	67,536	27,868	(9,689)	(11,060)	(11,628)	20,960
Non-controlling interests	(444)	(13)	2,945	(51)	-	-	-	-
	(10,431)	(6,232)	70,480	27,817	(9,689)	(11,060)	(11,628)	20,960
Earnings and dividend per share								
Earnings/(Loss) attributable to equity holders of the company (Rs'000)	(4,963)	5,973	63,419	11,772	(4,764)	1,002	(5,006)	4,668
Number of shares in issue ('000)	29,173	29,173	29,173	29,173	29,173	29,173	29,173	29,173
Dividends per share (Rs)	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40
Earnings/(loss) per share (Rs)	(0.17)	0.20	2.17	0.40	(0.16)	0.03	(0.17)	0.16
Net asset value per share at 31 March, 2011 and 30 June, 2010 (Rs)			39.99	37.86			49.88	50.68

5. CONDENSED STATEMENTS OF CHANGES IN EQUITY

THE GROUP	Share capital Rs'000	Associated companies Rs'000	Fair value and other reserves Rs'000	Retained earnings Rs'000	Total Rs'000	Non-controlling interests Rs'000	Total Rs'000
At July 1, 2009	177,960	(7,029)	315,399	646,540	1,132,870	147	1,133,017
Total comprehensive income for the period	-	(4,593)	16,292	16,169	27,868	(51)	27,817
Dividends	-	-	-	(11,669)	(11,669)	-	(11,669)
At March 31, 2010	177,960	(11,622)	331,691	651,040	1,149,069	96	1,149,165
At July 1, 2010	177,960	(13,340)	279,400	660,428	1,104,448	80	1,104,528
Transfer	-	-	(1,000)	1,000	-	-	-
Transfer to retained earnings on business combinations	-	30,080	-	(30,080)	-	-	-
Effect of change in ownership interest not resulting in loss of control	-	-	7,758	(1,570)	6,188	(586)	5,602
Acquisition of subsidiaries	-	-	-	-	-	6,304	6,304
Issue of shares in subsidiaries to non-controlling shareholders	-	-	-	-	-	4,400	4,400
Transfer to retained earnings on disposal of subsidiaries	-	-	(8,645)	8,645	-	-	-
Total comprehensive income for the period	-	(3,227)	1,387	69,376	67,536	2,945	70,480
Dividends	-	-	-	(11,669)	(11,669)	-	(11,669)
At March 31, 2011	177,960	13,513	278,900	696,130	1,166,502	13,143	1,179,645

THE COMPANY	Share capital Rs'000	Fair value and other reserves Rs'000	Retained earnings Rs'000	Total Rs'000
At July 1, 2009	177,960	604,219	677,949	1,460,128
Total comprehensive income for the period	-	16,292	4,668	20,960
Dividends	-	-	(11,669)	(11,669)
At March 31, 2010	177,960	620,511	670,948	1,469,419
At July 1, 2010	177,960	619,047	681,412	1,478,419
Total comprehensive income for the period	-	1,387	(13,015)	(11,628)
Dividends	-	-	(11,669)	(11,669)
At March 31, 2011	177,960	620,434	656,728	1,455,122