

A summary of the financial statements of the company for the year ended June 30, 2011 together with the comparative figures for the year ended June 30, 2010 is given below.

1. CONDENSED AUDITED STATEMENT OF FINANCIAL POSITION

| | June 30, 2011 Rs'000 | June 30, 2010 Rs'000 |
|--|-------------------------|-------------------------|
| ASSETS | | |
| Non-current assets | | |
| Investments and others | 5,000,348 | 5,573,261 |
| Current assets | 397,601 | 48,381 |
| Non-current assets classified as held for sale | 680,403 | - |
| Total assets | 6,078,352 | 5,621,642 |
| EQUITY AND LIABILITIES | | |
| Equity and reserves | | |
| Equity holders' interests | 5,419,757 | 5,419,868 |
| Non-current liabilities | 273,959 | 98,929 |
| Current liabilities | 384,636 | 102,845 |
| Total equity and liabilities | 6,078,352 | 5,621,642 |

2. CONDENSED AUDITED STATEMENT OF COMPREHENSIVE INCOME

| | Year ended June 30, 2011 Rs'000 | Year ended June 30, 2010 Rs'000 |
|---|---------------------------------------|---------------------------------------|
| Turnover | 40,841 | 46,939 |
| Operating profit | 10,069 | 17,200 |
| Fair value gain | 13,341 | 9,560 |
| Gain on disposal of securities | 69 | (245) |
| Share of results of associated companies | 275,817 | 292,758 |
| Finance costs | (23,903) | (15,187) |
| Profit before taxation | 275,393 | 304,086 |
| Income tax expense | - | - |
| Profit after taxation | 275,393 | 304,086 |
| Other comprehensive income | | |
| Fair value movement on available for sale financial assets | (289,542) | (37,416) |
| Movement in net assets of associated companies | 100,327 | 500,756 |
| Other comprehensive income for the year | (189,215) | 463,340 |
| Total comprehensive income for the year | 86,178 | 767,426 |
| Earnings and dividend per share | | |
| Earnings attributable to equity holders of the company (Rs'000) | 275,393 | 304,086 |
| Number of shares in issue ('000) | 86,289 | 86,289 |
| Dividends per share (Rs) | 1.00 | 1.20 |
| Earnings per share (Rs) | 3.19 | 3.52 |
| Net asset value per share (Rs) | 62.81 | 62.81 |

3. CONDENSED AUDITED STATEMENT OF CASH FLOWS

| | Year ended June 30, 2011 Rs'000 | Year ended June 30, 2010 Rs'000 |
|---|---------------------------------------|---------------------------------------|
| Net cash flows from operating activities | 87,804 | 103,765 |
| Net cash flows from investing activities | (334,481) | 1,646 |
| Net cash flows from financing activities | 362,267 | (122,071) |
| Net movement in cash and cash equivalents | 115,590 | (16,660) |
| Opening cash and cash equivalents | (14,526) | 2,134 |
| Closing cash and cash equivalents | 101,064 | (14,526) |

4. CONDENSED AUDITED STATEMENT OF CHANGES IN EQUITY

| | Share capital Rs'000 | Associated companies Rs'000 | Fair value and other reserves Rs'000 | Retained earnings Rs'000 | Total Rs'000 |
|---|----------------------------|-----------------------------------|--|--------------------------------|------------------|
| Balance at July 1, 2009 | 1,612,984 | 1,376,171 | 1,395,344 | 371,490 | 4,755,989 |
| Total comprehensive income for the year | - | 701,475 | (37,416) | 103,367 | 767,426 |
| Dividends | - | - | - | (103,547) | (103,547) |
| At June 30, 2010 | 1,612,984 | 2,077,646 | 1,357,928 | 371,310 | 5,419,868 |
| Balance at July 1, 2010 | 1,612,984 | 2,077,646 | 1,357,928 | 371,310 | 5,419,868 |
| Total comprehensive income for the year | - | 290,174 | (289,542) | 85,546 | 86,178 |
| Dividends | - | - | - | (86,289) | (86,289) |
| At June 30, 2011 | 1,612,984 | 2,367,820 | 1,068,386 | 370,567 | 5,419,757 |

COMMENTS ON RESULTS

The decrease in the profits before taxation is due to the lower dividends received from the company's investments and a decrease in the results realised by the associated companies.

The company is contemplating the sale of its non-core investments and the purchase of certain investments for a net cash consideration amounting to Rs 574m. The rationale behind this transaction beholds ENL Investment's strategy of taking significant stakes in sizable companies and shareholders have been apprised of the Transaction via a press communiqué. The sale and acquisition prices have been based on market prices and, in this context, the investments being sold have been marked to market, resulting in a negative fair value movement in the statement of comprehensive income.

The investments subject to the Transaction have been re-classified as 'Non-current assets held for sale' in accordance with IFRS 5.

Notes:

Copies of the full financial statements are available to the public, free of charge, 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

September 30, 2011

The above abridged audited financial statements are issued pursuant to DEM Rule 18 and Section 88 of the Securities Act 2005.

The Board of Directors of ENL Investment Limited accepts full responsibility for the accuracy of the information contained in these abridged audited financial statements.