



Harrisons Malayalam Limited

Regd .Office : 24/1624 , Bristow Road, Cochin -682 003



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2006

Particulars	Rs in Lacs			Segmentwise Performance	Rs in Lacs		
	Quarter Ended		Year Ended		Quarter Ended		Year Ended
	June 30, 2006 Unaudited	June 30, 2005 Unaudited	Mar 31, 2006 Audited		June 30, 2006 Unaudited	June 30, 2005 Unaudited	Mar 31, 2006 Audited
Net Sales/Income from Operations	3838	2704	14549	1. Segment Revenue			
Other Income	27	5	616	Tea	2355	1832	7784
Expenditure				Rubber	963	815	6357
a.(Increase)/Decrease in Stock-in-Trade	(396)	(780)	128	Others	547	62	1024
b.Consumption of Raw Materials	1406	750	2982	Total	3865	2709	15165
c.Staff Cost	1517	1599	6381	Less : Inter Segment Revenue			
d.Other Expenditure	944	904	3894	Net Revenue from Operations	3865	2709	15165
Total Expenditure	3471	2473	13385	2. Segment Results			
Interest	271	126	945	Tea	78	177	(1056)
Depreciation	71	65	304	Rubber	218	4	2499
Profit Before Exceptional Items	52	45	531	Others	27	(10)	33
Exceptional Items	-	946	6539		323	171	1476
Profit After Exceptional Items	52	991	7070	Less : Interest (Net)	271	126	945
Provision for Taxation Current	3	1	14	Less: Unallocable Expenses/ (Income)			
F B T	15	11	54	Total PBT	52	45	531
Net Profit	34	979	7002	3. Segment Capital Employed			
Paid up Equity Share Capital (Face Value of Rs.10 each)	1845	1845	1845	Tea	8071	8339	8037
Reserves Excluding Revaluation Reserve			14541	Rubber	8995	9984	8895
Basic & Diluted EPS for the period	Rs.0.19	Rs.5.30	Rs.37.95	Others	1346	1133	1242
Aggregate of Non Promoter Shareholding				Total	18412	19456	18174
-Number of Shares	9171300	9436525	9321300				
-Percentage of Shareholding	49.69%	51.13%	50.51%				

Notes

- Profitability for the quarter was affected partially due to unremunerative tea prices and the 30 days strike in Rubber Estates.
- The Auditors have stated their inability to express an opinion on the carrying amount of investments in unquoted shares of a wholly owned subsidiary company, whose net worth is eroded and also the advances given to the subsidiaries and certain receivables .
Management Comments
The unquoted investments in the wholly owned subsidiary are strategic and long-term in nature and there is no permanent diminution in the value of such investments. Further the advances given to the subsidiary companies are for strategic investments to be made by the subsidiary companies. Accordingly no provision is considered necessary in respect of such investments/advances. Adequate provisions have been made for all doubtful debts.
- Provision for Taxation has been considered under Section 115JB of the Income Tax Act, 1961. Any provision for Deferred tax would be made at the end of the financial year.
- Details of number of investor complaints for the quarter ended June 30, 2006 : Beginning - Nil, Received - 14, Disposed off - 14 and Pending - Nil.
- Government of Kerala has issued Notification revising the Minimum Wages of Plantation workers, which has been stayed by the Hon'ble High Court of Kerala .
An amount of Rs.198.77 Lacs has been disbursed on 8th July 2006 as "on account advance", which has not been expensed and kept under loans and advances and considered as recoverable by the management, pending disposal of the case.
- Previous quarters/years figures have been regrouped wherever necessary to conform to the classification for the current quarter/year.
- The Statutory Auditors have carried out a Limited Review of Accounts for the quarter ended June 30, 2006
- The above results were reviewed by the Audit Committee on July 25, 2006 and approved by the Board of Directors at its meeting held on July 25, 2006.

On behalf of the Board of Directors

July 25, 2006

PRABHAKAR DEV
MANAGING DIRECTOR