



AHMEDABAD
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PRESS RELEASE

Audited financial results for the year ended 31.3.2009

The company's turnover was recorded at Rs. 30.16 crores for the year ended 31.3.2009, as compared to a turnover of Rs. 32.63 crores for the year ended 31.3.2008, down by 7.57%.

Hester's Profit Before Tax for the year ended 31.3.2009 is recorded at Rs. 8.15 crores as against Rs. 10.91 crores in the previous financial year.

Hester's Net Profit for the year ended 31.3.2009 is recorded at Rs. 4.74 crores, as against Rs. 7.04 crores for the previous year.

Hester's cash profit (NP + Depreciation) for the year ended 31.3.2009 is recorded at Rs. 8.58 crores.

The drop in turnover was attributed to the temporary steep rise in commodity prices (maize and soya) mid last year, which compelled the poultry companies to reduce their production, thereby reducing their requirement for poultry vaccines. The poultry production in India is now back to being restored, (our sales in Q3 and Q4 did indicate a raising trend).

The percentage drop in the poultry production in the year 08-09 in India was of more than 20% while the percentage drop in the sales of Hester was of 7.57% , thereby indicating that the company gained in terms of market share of poultry vaccines.

The board of directors has recommended a dividend of Rs. 2.50 per equity share of Rs. 10.00 each (25%), for the financial year 2008-2009, subject to the approval at the ensuing AGM.

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