

**IRELAND BLYTH LIMITED***(Incorporated in Mauritius - Reg No. 2052)***Profit Announcement for the Nine Months ended 30 September 2008****Financial Results**

The abridged unaudited results for the nine months ended 30 September 2008 are as follows :

**Income Statement**

	Nine months ended	
	30/9/2008 Rs000	30/9/2007 Rs000
Turnover	9,390,460	8,377,680
Profit from operations	553,230	382,100
Share of profit of associated companies	236,840	233,370
Net Finance Costs	(383,990)	(415,160)
Profit before Taxation	406,080	200,310
Taxation	(37,860)	(32,000)
Profit After Taxation	368,220	168,310
Attributable to :		
Equity holders of the parent	336,880	159,950
Minority Interest	31,340	8,360
	368,220	168,310
Earnings per Share (Rs)	4.72	2.24

**Balance Sheet**

	30/9/2008 Rs000	30/9/2007 Rs000
	<b>Non Current Assets</b>	
Intangible Assets	400,810	247,911
Property, Plant and Equipment	3,870,220	3,200,645
Investment Property	-	505,364
Investments	2,087,160	2,065,200
Finance Lease Receivables	1,071,895	993,549
	7,430,085	7,012,669
<b>Current Assets</b>	5,867,655	6,117,891
<b>Total Assets</b>	13,297,740	13,130,560
<b>Equity &amp; Liabilities</b>		
Equity attributable to equity holders of the parent	3,586,220	3,151,600
Minority Interest	430,120	449,310
Life Insurance Fund	478,290	360,800
Non-Current Liabilities	2,250,153	3,475,108
Current Liabilities	6,552,957	5,693,742
Total Equity and Liabilities	13,297,740	13,130,560

**Comments:**

The abridged unaudited results for the period ended 30 September 2008 have been prepared on the basis of accounting policies set out in the financial statements of the company for the year ended 31 December 2007.

Turnover increased by 12% over last year indicating a slow down in growth whilst with the improved results of the operations an increase in profits of 44% was registered to reach Rs553.23M.

The decline in profitability in the hotel chain company, Sun Resorts Limited was compensated by the performance of the other associates.

Cumulative attributable profits increased by Rs200M over the corresponding period last year to reach Rs368.22M.

**Prospects:**

The last quarter is being affected by the events of the global economy.

Trading conditions of the seafood activity which were difficult in the third quarter are not expected to improve before 2009.

The closing down of our aviation operation and the ensuing write-offs compounded with adverse economic conditions will bring negative results for the fourth quarter which however will be partly compensated by the other activities of the group.

**Cautionary Announcement**

Further to the cautionary announcement issued on Friday 5 September 2008 and in view of current market conditions and the economic climate that have prevailed since, the Board of Directors of Ireland Blyth Ltd has released a new cautionary announcement which is being published in today's press.

By Order of the Board

S. P. Rey  
Secretary  
30 December 2008

*This interim report is issued pursuant to Listing Rule 11.3.*

*The statement of direct and indirect interests of officers of the Company required under rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available upon request, free of charge, from the Secretary, at 5th floor, IBL House, Caudan, Port Louis, Mauritius.*

*The Board of Directors of Ireland Blyth Ltd accepts full responsibility for the accuracy of the information contained in this interim report.*

*Copies of this interim report are available to the public, free of charge, at the registered office of the Company.*