



# LIVESTOCK FEED LIMITED

## GROUP UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2019

The Directors are pleased to present the unaudited condensed Financial Statements of the Group for the quarter ended September 30, 2019.

### 1. CONDENSED STATEMENTS OF FINANCIAL POSITION

	THE GROUP	
	Unaudited As at Sept 30, 2019 Rs'000	Audited As at Jun 30, 2019 Rs'000
<b>ASSETS</b>		
Non-current assets	1,484,954	1,441,049
Current assets	1,313,639	1,177,169
<b>Total assets</b>	<b>2,798,593</b>	<b>2,618,218</b>
<b>EQUITY AND LIABILITIES</b>		
Equity holders' interests	1,860,213	1,808,399
Non-current liabilities	176,649	157,121
Current liabilities	761,731	652,698
<b>Total equity and liabilities</b>	<b>2,798,593</b>	<b>2,618,218</b>

### 2. CONDENSED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP	
	Unaudited - 3 months to Sept 30, 2019 Rs'000	Sept 30, 2018 Rs'000
<b>Turnover</b>	<b>808,824</b>	<b>699,674</b>
<b>Operating profit</b>	<b>76,860</b>	<b>57,462</b>
Net finance costs	(7,965)	(6,084)
Share of results of associates	6,464	10,266
<b>Profit before taxation</b>	<b>75,359</b>	<b>61,644</b>
Taxation	(10,834)	(8,806)
<b>Profit for the period</b>	<b>64,525</b>	<b>52,838</b>
Other comprehensive income for the period	(12,711)	(27,281)
<b>Total comprehensive income for the period</b>	<b>51,814</b>	<b>25,557</b>
<b>Per share data</b>		
Number of ordinary shares in issue ('000)	31,500	31,500
Earnings per share (Rs.)	2.05	1.68
Net Asset Value per share (Rs.)	58.94	54.30

Net Asset Value per share are calculated after taking into consideration the preference share capital (ie. Rs.3,536,000).

### 3. SEGMENT INFORMATION

	THE GROUP							
	2019				2018			
	Mauritian Operations Rs'000	International Operations Rs'000	Group Transactions Rs'000	Total Rs'000	Mauritian Operations Rs'000	International Operations Rs'000	Group Transactions Rs'000	Total Rs'000
Total segment revenues	651,695	320,950	-	972,645	447,614	277,275	-	724,889
Inter-segment sales	(161,369)	(2,452)	-	(163,821)	(22,758)	(2,457)	-	(25,215)
Revenues from external customers	490,326	318,498	-	808,824	424,856	274,818	-	699,674
Profit after Tax before results of associates	48,856	9,205	-	58,061	28,229	14,343	-	42,572
Results of associates	7,620	(1,156)	-	6,464	10,567	(301)	-	10,266
<b>PROFIT FOR THE PERIOD</b>	<b>56,476</b>	<b>8,049</b>	<b>-</b>	<b>64,525</b>	<b>38,796</b>	<b>14,042</b>	<b>-</b>	<b>52,838</b>

### 4. CONDENSED STATEMENTS OF CASH FLOWS

	THE GROUP	
	Unaudited - 3 months to Sept 30, 2019 Rs'000	Sept 30, 2018 Rs'000
Net cash used in operating activities	(37,431)	(16,174)
Net cash used in investing activities	(23,165)	(24,484)
Net cash from/(used in) financing activities	23,808	(31,460)
<b>Decrease in cash and cash equivalents</b>	<b>(36,788)</b>	<b>(72,118)</b>
Opening cash and cash equivalents at July 1,	(132,930)	31,479
Decrease	(36,788)	(72,118)
Effect of exchange rate changes	154	667
<b>At September 30,</b>	<b>(169,564)</b>	<b>(39,972)</b>

### 5. CONDENSED STATEMENTS OF CHANGES IN EQUITY

	THE GROUP			
	Attributable to owners of the Parent			
	Share Capital Rs'000	Revaluation and other Reserves Rs'000	Retained Earnings Rs'000	Total Rs'000
<b>At July 1, 2019</b>	<b>318,536</b>	<b>261,432</b>	<b>1,228,431</b>	<b>1,808,399</b>
Profit for the period	-	-	64,525	64,525
Other comprehensive income for the period	-	(12,270)	(441)	(12,711)
<b>At September 30, 2019</b>	<b>318,536</b>	<b>249,162</b>	<b>1,292,515</b>	<b>1,860,213</b>
<b>At July 1, 2018</b>	<b>318,536</b>	<b>258,691</b>	<b>1,111,112</b>	<b>1,688,339</b>
Profit for the period	-	-	52,838	52,838
Other comprehensive income for the period	-	(28,810)	1,529	(27,281)
<b>At September 30, 2018</b>	<b>318,536</b>	<b>229,881</b>	<b>1,165,479</b>	<b>1,713,896</b>

#### NOTES TO THE ABOVE

The unaudited interim quarterly condensed financial statements are in compliance with International Financial Reporting Standards (IFRS) and have been prepared on the same basis as the accounting policies set out in the statutory financial statements of the Group for the year ended June 30, 2019, except for the adoption of relevant published Standards and any amendments and Interpretations issued now effective. This communiqué is issued pursuant to DEM Rule 17 and the Securities Act 2005.

#### RESULTS AND PROSPECTS

Favourable conditions on the local and export markets contributed to the good performance of the Group as compared to last year while results from International operations and share of results of associates were lower.

Local operations are expected to be stable whereas overseas operations will remain challenging in the coming months.

By order of the Board  
Eclosia Secretarial Services Ltd  
Secretary

Date: November 11, 2019

The Board of Directors accepts full responsibility for the accuracy of the information contained in the above Financial Statements.

Copies of the condensed financial statements and 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), are available free of charge, upon request made to the Company Secretary, Eclosia Group Headquarters, Gentilly, Moka, Mauritius.

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