



# LIVESTOCK FEED LIMITED

## GROUP UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE 6 MONTHS ENDED DECEMBER 31, 2019

The Directors are pleased to present the unaudited condensed Financial Statements of the Group for the 6 months ended December 31, 2019.

### 1. CONDENSED STATEMENTS OF FINANCIAL POSITION

	THE GROUP	
	Unaudited As at Dec 31, 2019 Rs000's	Audited As at Jun 30, 2019 Rs000's
<b>ASSETS</b>		
Non-current assets	1,515,545	1,441,049
Current assets	1,257,253	1,177,169
<b>Total assets</b>	<b>2,772,798</b>	<b>2,618,218</b>
<b>EQUITY AND LIABILITIES</b>		
Equity holders' interests	1,930,460	1,808,399
Non-current liabilities	200,664	157,121
Current liabilities	641,674	652,698
<b>Total equity and liabilities</b>	<b>2,772,798</b>	<b>2,618,218</b>

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

	THE GROUP			
	Unaudited - 3 months to		Unaudited - 6 months to	
	Dec 31, 2019 Rs000's	Dec 31, 2018 Rs000's	Dec 31, 2019 Rs000's	Dec 31, 2018 Rs000's
<b>Turnover</b>	<b>878,909</b>	780,854	<b>1,687,733</b>	1,480,528
<b>Operating profit</b>	<b>74,994</b>	63,389	<b>151,854</b>	120,851
Net finance costs	(9,479)	(7,486)	(17,444)	(13,570)
Share of results of associates	9,684	(667)	16,148	9,599
<b>Profit before taxation</b>	<b>75,199</b>	55,236	<b>150,558</b>	116,880
Income Tax Expense	(11,223)	(8,654)	(21,133)	(16,218)
Corporate Social Responsibility	(811)	(346)	(1,735)	(1,588)
<b>Profit for the period</b>	<b>63,165</b>	46,236	<b>127,690</b>	99,074
Other comprehensive income for the period	7,082	(6,100)	(5,629)	(33,381)
<b>Total comprehensive income for the period</b>	<b>70,247</b>	40,136	<b>122,061</b>	65,693
<b>Per share data</b>				
Number of ordinary shares in issue ('000)	31,500	31,500	31,500	31,500
Earnings per share (Rs.)	2.01	1.47	4.05	3.15
Net Asset Value per share (Rs.)	-	-	61.17	55.57

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 Rs000's	International Operations Rs000's	Group Transactions Rs000's	Total Rs000's	Mauritian Operations Rs000's	International Operations Rs000's	Group Transactions Rs000's	Total Rs000's
Total segment revenues	1,238,602	711,752	-	1,950,354	954,650	571,992	-	1,526,642
Inter-segment sales	(257,653)	(4,968)	-	(262,621)	(41,303)	(4,811)	-	(46,114)
Revenues from external customers	980,949	706,784	-	1,687,733	913,347	567,181	-	1,480,528
Profit after Tax before results of associates	84,242	27,300	-	111,542	74,587	17,993	(3,105)	89,475
Results of associates	17,336	(1,188)	-	16,148	9,563	36	-	9,599
<b>PROFIT FOR THE PERIOD</b>	<b>101,578</b>	<b>26,112</b>	<b>-</b>	<b>127,690</b>	<b>84,150</b>	<b>18,029</b>	<b>(3,105)</b>	<b>99,074</b>

### 4. CONDENSED STATEMENTS OF CASH FLOWS

	THE GROUP	
	Unaudited - 6 months to	
	Dec 31, 2019 Rs000's	Dec 31, 2018 Rs000's
Net cash from / (used in) operating activities	7,383	(66,541)
Net cash used in investing activities	(50,635)	(33,536)
Net cash from/(used in) financing activities	84,132	(38,638)
<b>Increase / (decrease) in cash and cash equivalents</b>	<b>40,880</b>	<b>(138,715)</b>
Opening cash and cash equivalents at July 1,	(132,930)	31,479
Consolidation adjustment	-	(3,687)
Increase / (decrease)	40,880	(138,715)
Effect of exchange rate changes	(2,705)	1,312
<b>At December 31,</b>	<b>(94,755)</b>	<b>(109,611)</b>

### 5. CONDENSED STATEMENTS OF CHANGES IN EQUITY

	THE GROUP			
	Attributable to owners of the Parent			
	Share Capital Rs000's	Revaluation and other Reserves Rs000's	Retained Earnings Rs000's	Total Rs000's
<b>At July 1, 2019</b>	318,536	261,432	1,228,431	1,808,399
Profit for the period	-	-	127,690	127,690
Other comprehensive income for the period	-	(5,306)	(323)	(5,629)
<b>At December 31, 2019</b>	<b>318,536</b>	<b>256,126</b>	<b>1,355,798</b>	<b>1,930,460</b>
<b>At July 1, 2018</b>	318,536	258,691	1,111,112	1,688,339
Profit for the period	-	-	99,074	99,074
Other comprehensive income for the period	-	(35,174)	1,793	(33,381)
<b>At December 31, 2018</b>	<b>318,536</b>	<b>223,517</b>	<b>1,211,979</b>	<b>1,754,032</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

Mauritian and international operations performed well during this quarter and contributed to the improved performance of the Group as compared to last year.

For the next quarter, local operations are expected to be stable whereas overseas operations will be challenging due to increase competition and subdued market conditions.

By order of the Board  
Eclosia Secretarial Services Ltd  
Secretary

Date: February 14, 2020

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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