



# LIVESTOCK FEED LIMITED

## GROUP UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER AND THE NINE MONTHS ENDED MARCH 31, 2020

The Directors are pleased to present the unaudited condensed Financial Statements of the Group for the quarter and nine months ended March 31, 2020.

### 1. CONDENSED STATEMENTS OF FINANCIAL POSITION

	THE GROUP	
	Unaudited	Audited
	As at Mar 31, 2020 Rs000's	As at Jun 30, 2019 Rs000's
<b>ASSETS</b>		
Non-current assets	1,509,992	1,441,049
Current assets	1,320,158	1,177,169
<b>Total assets</b>	<b>2,830,150</b>	<b>2,618,218</b>
<b>EQUITY AND LIABILITIES</b>		
Equity holders' interests	1,962,694	1,808,399
Non-current liabilities	242,525	157,121
Current liabilities	624,931	652,698
<b>Total equity and liabilities</b>	<b>2,830,150</b>	<b>2,618,218</b>

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

	THE GROUP			
	Unaudited - 3 months to		Unaudited - 9 months to	
	Mar 31, 2020 Rs000's	Mar 31, 2019 Rs'000	Mar 31, 2020 Rs000's	Mar 31, 2019 Rs'000
<b>Turnover</b>	<b>869,717</b>	753,893	<b>2,557,450</b>	2,234,421
<b>Operating profit</b>	<b>55,011</b>	40,051	<b>206,863</b>	160,902
Net finance costs	(8,012)	(5,731)	(25,456)	(19,301)
Share of results of associates	5,889	4,422	22,037	14,021
<b>Profit before taxation</b>	<b>52,888</b>	38,742	<b>203,444</b>	155,622
Income Tax Expense	(7,483)	(6,377)	(28,616)	(22,595)
Corporate Social Responsibility	(420)	(441)	(2,155)	(2,029)
<b>Profit for the period</b>	<b>44,985</b>	31,924	<b>172,673</b>	130,998
Other comprehensive income for the period	(12,749)	3,194	(18,378)	(30,187)
<b>Total comprehensive income for the period</b>	<b>32,236</b>	35,118	<b>154,295</b>	100,811
<b>Per share data</b>				
Number of ordinary shares in issue ('000)	31,500	31,500	31,500	31,500
Earnings per share (Rs.)	1.43	1.01	5.48	4.16
Net Asset Value per share (Rs.)	-	-	62.20	56.69

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

### 3. SEGMENT INFORMATION

	THE GROUP							
	2020				2019			
	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	1,791,769	1,141,030	-	2,932,799	1,481,623	886,699	-	2,368,322
Inter-segment sales	(369,293)	(6,056)	-	(375,349)	(133,866)	(35)	-	(133,901)
Revenues from external customers	1,422,476	1,134,974	-	2,557,450	1,347,757	886,664	-	2,234,421
Profit after tax before results of associates	109,478	41,158	-	150,636	103,490	16,592	(3,105)	116,977
Results of associates	23,155	(1,118)	-	22,037	14,037	(16)	-	14,021
<b>PROFIT FOR THE PERIOD</b>	<b>132,633</b>	<b>40,040</b>	<b>-</b>	<b>172,673</b>	<b>117,527</b>	<b>16,576</b>	<b>(3,105)</b>	<b>130,998</b>

### 4. CONDENSED STATEMENTS OF CASH FLOWS

	THE GROUP	
	Unaudited - 9 months to	
	Mar 31, 2020 Rs000's	Mar 31, 2019 Rs'000
Net cash flow from operating activities	69,698	14,506
Net cash used in investing activities	(98,024)	(54,729)
Net cash from / (used in) financing activities	54,048	(41,810)
<b>Increase / (decrease) in cash and cash equivalents</b>	<b>25,722</b>	<b>(82,033)</b>
Opening cash and cash equivalents at July 1,	(132,930)	31,479
Consolidation adjustment	-	(3,687)
Increase / (decrease)	25,722	(82,033)
Effect of exchange rate changes	(8,085)	1,343
<b>At March 31,</b>	<b>(115,293)</b>	<b>(52,898)</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
At July 1, 2019	318,536	261,432	1,228,431	1,808,399
Profit for the period	-	-	172,673	172,673
Other comprehensive income for the period	-	(18,055)	(323)	(18,378)
At March 31, 2020	<b>318,536</b>	<b>243,377</b>	<b>1,400,781</b>	<b>1,962,694</b>
At July 1, 2018	318,536	258,691	1,111,112	1,688,339
Profit for the period	-	-	130,998	130,998
Other comprehensive income for the period	-	(32,243)	2,056	(30,187)
At March 31, 2019	318,536	226,448	1,244,166	1,789,150

#### NOTE 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 regional markets contributed to the good performance of the Group compared to last year's corresponding quarter. The Group expects to post improved results for this financial year.

For the next financial year, the Group anticipates a slow-down in sales both for its Mauritius and overseas operations due to the impact of the Covid-19 pandemic.

By order of the Board  
Eclosia Secretarial Services Ltd  
Secretary

Date: 12 June 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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