



LIVESTOCK FEED LIMITED

GROUP UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2020

The Directors are pleased to present the unaudited condensed Financial Statements of the Group for the quarter ended September 30, 2020.

1. CONDENSED STATEMENTS OF FINANCIAL POSITION

	THE GROUP	
	Unaudited As at Sept 30, 2020 Rs 000's	Audited As at Jun 30, 2020 Rs 000's
ASSETS		
Non-current assets	1,508,886	1,501,847
Current assets	1,474,608	1,400,916
Total assets	2,983,494	2,902,763
EQUITY AND LIABILITIES		
Equity holders' interests	1,939,194	1,898,829
Non-current liabilities	223,867	248,011
Current liabilities	820,433	755,923
Total equity and liabilities	2,893,494	2,902,763

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

	THE GROUP	
	Unaudited - 3 months to Sept 30, 2020 Rs 000's	Sept 30, 2019 Rs 000's
Turnover	733,446	808,824
Operating profit	41,893	76,860
Net finance costs	(15,478)	(7,965)
Share of results of associates	19,272	6,464
Profit before taxation	45,687	75,359
Taxation	(3,856)	(10,834)
Profit for the period	41,831	64,525
Other comprehensive income for the period	(1,466)	(12,711)
Total comprehensive income for the period	40,365	51,814
Per share data		
Number of ordinary shares in issue ('000)	31,500	31,500
Earnings per share (Rs.)	1.33	2.05
Net Asset Value per share (Rs.)	61.56	58.94

3. SEGMENT INFORMATION

	THE GROUP							
	2020				2019			
	Mauritian Operations Rs 000's	International Operations Rs 000's	Group Transactions Rs 000's	Total Rs 000's	Mauritian Operations Rs 000's	International Operations Rs 000's	Group Transactions Rs 000's	Total Rs 000's
Total segment revenues	534,706	326,280	-	860,986	651,695	320,950	-	972,645
Inter-segment sales	(124,902)	(2,638)	-	(127,540)	(161,369)	(2,452)	-	(163,821)
Revenues from external customers	409,804	323,642	-	733,446	490,326	318,498	-	808,824
Profit after Tax before results of associates	21,456	1,103	-	22,559	48,856	9,205	-	58,061
Results of associates	19,267	5	-	19,272	7,620	(1,156)	-	6,464
PROFIT FOR THE PERIOD	40,723	1,108	-	41,831	56,476	8,049	-	64,525

4. CONDENSED STATEMENTS OF CASH FLOWS

	THE GROUP	
	Unaudited - 3 months to Sept 30, 2020 Rs 000's	Sept 30, 2019 Rs 000's
Net cash used in operating activities	(75,278)	(37,431)
Net cash used in investing activities	(37,130)	(23,165)
Net cash from financing activities	130,827	23,808
Increase/(decrease) in cash and cash equivalents	18,419	(36,788)
Opening cash and cash equivalents at July 1,	(160,954)	(132,930)
Increase/(decrease)	18,419	(36,788)
Effect of exchange rate changes	3,060	154
At September 30,	(139,475)	(169,564)

5. CONDENSED STATEMENTS OF CHANGES IN EQUITY

	THE GROUP			
	Attributable to owners of the Parent			
	Share Capital Rs 000's	Revaluation and other Reserves Rs 000's	Retained Earnings Rs 000's	Total Rs 000's
At July 1, 2020	315,000	214,303	1,369,526	1,898,829
Profit for the period	-	-	41,831	41,831
Other comprehensive income for the period	-	(1,723)	257	(1,466)
At September 30, 2020	315,000	212,580	1,411,614	1,939,194
At July 1, 2019	318,536	261,432	1,228,431	1,808,399
Profit for the period	-	-	64,525	64,525
Other comprehensive income for the period	-	(12,270)	(441)	(12,711)
At September 30,	318,536	249,162	1,292,515	1,860,213

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, 2020, 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

The Group's turnover decreased by around 10% compared to last year's corresponding quarter following economic disruptions caused by the Covid-19 pandemic which have negatively impacted the performance of both Mauritius and overseas operations.

Going forward, the slow-down in sales is expected to continue in the next quarter. Moreover, increases in prices of commodities on the world markets will impact negatively the Group results.

By order of the Board
Eclosia Secretarial Services Ltd
Secretary

Date: November 13, 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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