



LIVESTOCK FEED LIMITED

GROUP UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER AND 6 MONTHS ENDED DECEMBER 31, 2020

The Directors are pleased to present the unaudited condensed Financial Statements of the Group for the quarter and 6 months ended December 31, 2020.

1. CONDENSED STATEMENTS OF FINANCIAL POSITION

	THE GROUP	
	Unaudited as at Dec 31, 2020 Rs000's	Audited as at June 30, 2020 Rs000's
ASSETS		
Non-current assets	1,615,098	1,501,847
Current assets	1,274,063	1,400,916
Total assets	2,889,161	2,902,763
EQUITY AND LIABILITIES		
Equity holders' interests	2,005,470	1,898,829
Non-current liabilities	214,117	248,011
Current liabilities	669,574	755,923
Total equity and liabilities	2,889,161	2,902,763

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

	THE GROUP			
	Unaudited - 3 months to Dec 31, 2020 Rs000's		Unaudited - 6 months to Dec 31, 2020 Rs000's	
Turnover	870,259	878,909	1,603,705	1,687,733
Operating profit	43,671	74,994	85,564	151,854
Net finance cost	(18,800)	(9,479)	(34,278)	(17,444)
Share of results of associates	18,729	9,684	38,001	16,148
Profit before taxation	43,600	75,199	89,287	150,558
Income Tax Expense	(4,744)	(12,034)	(8,600)	(22,868)
PROFIT FOR THE PERIOD	38,856	63,165	80,687	127,690
Other comprehensive income for the period	27,420	7,082	25,954	(5,629)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	66,276	70,247	106,641	122,061
PER SHARE DATA				
Number of ordinary shares in issue ('000)	31,500	31,500	31,500	31,500
Earnings per share (Rs.)	1.23	2.01	2.56	4.05
Net Asset Value per share (Rs.)	-	-	63.67	61.17

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	1,073,181	715,056	-	1,788,237	1,238,602	711,752	-	1,950,354
Inter-segment sales	(182,435)	(2,097)	-	(184,532)	(257,653)	(4,968)	-	(262,621)
Revenues from external customers	890,746	712,959	-	1,603,705	980,949	706,784	-	1,687,733
Profit after Tax before results of associates	41,508	1,178	-	42,686	84,242	27,300	-	111,542
Results of associates	37,999	2	-	38,001	17,336	(1,188)	-	16,148
PROFIT FOR THE PERIOD	79,507	1,180	-	80,687	101,578	26,112	-	127,690

4. CONDENSED STATEMENTS OF CASH FLOWS

	THE GROUP	
	Unaudited - 6 months to	
	Dec 31, 2020 Rs000's	Dec 31, 2019 Rs000's
Net cash from operating activities	83,721	7,383
Net cash used in investing activities	(93,105)	(50,635)
Net cash from financing activities	27,189	84,132
Increase in cash and cash equivalents	17,805	40,880
Opening cash and cash equivalents at July 1,	(160,954)	(132,930)
Increase	17,805	40,880
Effect of exchange rate changes	(3,629)	(2,705)
At December 31,	(146,778)	(94,755)

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
Balance at July 1, 2020	315,000	214,303	1,369,526	1,898,829
Profit for the period	-	-	80,687	80,687
Other comprehensive income for the period	-	25,440	514	25,954
At December 31, 2020	315,000	239,743	1,450,727	2,005,470
At July 1, 2019	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)
At December 31, 2019	318,536	256,126	1,355,798	1,930,460

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

Sales volumes in Mauritius and overseas have gone down following economic disruptions caused by the Covid-19 pandemic. Prices of imported raw materials have also increased during the quarter, resulting in reduced margins.

The market continues to be heavily influenced by the economic impact of the Covid-19 pandemic.

High prices of commodities on the world market will continue to impact our results for the next quarter.

By order of the Board
Eclosia Secretarial Services Ltd
Secretary

Date: February 10, 2021

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.

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

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