



LIVESTOCK FEED LIMITED

GROUP CONDENSED AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

The Directors are pleased to present the condensed audited Financial Statements of the Group for the year ended June 30, 2022.

1. AUDITED CONDENSED STATEMENTS OF FINANCIAL POSITION

	THE GROUP	
	As at June 30, 2022 Rs'000	As at Jun 30, 2021 Rs'000
ASSETS		
Non-current assets	2,301,036	1,946,613
Current assets	1,894,289	1,556,421
Total assets	4,195,325	3,503,034
EQUITY AND LIABILITIES		
Capital And Reserves		
Owners' interests	2,528,727	2,204,453
Non-current liabilities	196,842	237,151
Current liabilities	1,469,756	1,061,430
Total equity and liabilities	4,195,325	3,503,034

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

	THE GROUP	
	June 30, 2022 Rs'000	Jun 30, 2021 Rs'000
TURNOVER	4,522,196	3,246,582
Operating profit	281,601	99,991
Net finance costs	(88,120)	(66,246)
Share of results of associates	18,200	52,897
Profit before taxation	211,681	86,642
Taxation	(5,565)	(11,347)
PROFIT FOR THE YEAR	206,116	75,295
Other comprehensive income	153,123	268,129
TOTAL COMPREHENSIVE INCOME	359,239	343,424
PER SHARE DATA		
Number of ordinary shares in issue ('000)	94,500	94,500
Earnings per share (Rs.)	2.18	0.80
Net Asset Value per share (Rs.)	26.76	23.33

3. SEGMENT INFORMATION

	THE GROUP							
	2022				2021			
	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	3,058,158	2,198,864	13,928	5,270,950	2,190,950	1,509,213	(23,113)	3,677,050
Inter-segment sales	(748,754)	-	-	(748,754)	(430,468)	-	-	(430,468)
Revenues from external customers	2,309,404	2,198,864	13,928	4,522,196	1,760,482	1,509,213	(23,113)	3,246,582
Operating Profit	151,784	115,889	13,928	281,601	74,987	48,117	(23,113)	99,991
Share of results of associates	18,200	-	-	18,200	52,785	112	-	52,897
Segment Results	169,984	115,889	13,928	299,801	127,772	48,229	(23,113)	152,888
Net Finance cost				(88,120)				(66,246)
Profit before tax				211,681				86,642
Taxation				(5,565)				(11,347)
PROFIT FOR THE YEAR				206,116				75,295

4. AUDITED CONDENSED STATEMENTS OF CASH FLOWS

	THE GROUP	
	June 30, 2022 Rs'000	June 30, 2021 Rs'000
Net cash flow from operating activities	50,755	33,631
Net cash used in investing activities	(256,272)	(187,655)
Net cash from financing activities	80,106	457,929
(Decrease)/increase in cash and cash equivalents	(125,411)	303,905
Movement in cash and cash equivalents		
At July 1,	149,061	(160,954)
(Decrease)/increase in cash and cash equivalents	(125,411)	303,905
Translation difference	(556)	6,110
At June 30,	23,094	149,061

5. AUDITED 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
Balance at July 1, 2021	945,000	409,374	850,079	2,204,453
Total comprehensive income for the year	-	153,123	206,116	359,239
Dividends	-	-	(34,965)	(34,965)
Balance at June 30, 2022	945,000	562,497	1,021,230	2,528,727
Balance at July 1, 2020	315,000	214,303	1,369,526	1,898,829
Issue of Bonus shares	630,000	(73,058)	(556,942)	-
Total comprehensive income for the year	-	268,129	75,295	343,424
Dividends	-	-	(37,800)	(37,800)
Balance at June 30, 2021	945,000	409,374	850,079	2,204,453

NOTES TO THE ABOVE

The above condensed audited financial statements for the year ended 30 June 2022 have been prepared on the same basis as the accounting policies set out in the statutory financial statements of the group/company and are in compliance with International Financial Reporting Standards (IFRS). They are issued pursuant to DEM Rule 18 and the Securities Act 2005.

RESULTS AND PROSPECTS

The improved performance of Mauritian operations during this financial year is explained by increased export sales. Overseas operations performed well during this financial year with increased sales volumes and improved margins as compared to last year.

Prices of commodities on the international market remain very volatile. Notwithstanding any material inflationary pressures on the cost of production, the group is expected to perform satisfactorily for the half-year to December 31, 2022.

By order of the Board
Eclasia Secretarial Services Ltd
Secretary

Date: September 27, 2022

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

Copies of 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, Eclasia Group Headquarters, Gentilly, Moka, Mauritius.

BRN: C07002401