



LIVESTOCK FEED LIMITED

GROUP UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2022

The Directors are pleased to present the unaudited condensed Financial Statements of the Group for the quarter ended September 30, 2022.

1. UNAUDITED CONDENSED STATEMENTS OF FINANCIAL POSITION

	THE GROUP	
	Unaudited As at Sept 30, 2022 Rs000's	Audited As at Jun 30, 2022 Rs000's
ASSETS		
Non-current assets	2,290,774	2,301,036
Current assets	2,060,160	1,894,289
Total assets	4,350,934	4,195,325
EQUITY AND LIABILITIES		
Capital And Reserves		
Owners' interests	2,569,285	2,528,727
Non-current liabilities	178,600	196,842
Current liabilities	1,603,049	1,469,756
Total equity and liabilities	4,350,934	4,195,325

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

	THE GROUP	Unaudited - 3 months to Sept 30, 2022 Rs000's	Sept 30, 2021 Rs000's
TURNOVER		1,316,712	1,020,063
Operating profit		76,641	70,702
Net finance costs		(19,144)	(19,332)
Share of results of associates		7,024	5,864
Profit before taxation		64,521	57,234
Taxation		(6,323)	(13,278)
PROFIT FOR THE PERIOD		58,198	43,956
Other comprehensive income		(17,640)	(26,300)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		40,558	17,656
PER SHARE DATA		94,500	94,500
Number of ordinary shares in issue ('000)		0.62	0.47
Earnings per share (Rs.)		27.19	23.51
Net Asset Value per share (Rs.)			

3. SEGMENT INFORMATION

	THE GROUP							
	2022			2021				
	Mauritian Operations Rs000's	International Operations Rs000's	Total Rs000's	Mauritian Operations Rs000's	International Operations Rs000's	Group Transactions Rs000's	Total Rs000's	
Total segment revenues	862,053	642,279	1,504,332	708,280	512,201	-	1,220,481	
Inter-segment sales	(187,620)	-	(187,620)	(200,418)	-	-	(200,418)	
Revenues from external customers	674,433	642,279	1,316,712	507,862	512,201	-	1,020,063	
Operating profit	44,721	31,920	76,641	8,521	62,181	-	70,702	
Share of results of associates	7,024	-	7,024	5,864	-	-	5,864	
Segment Results	51,745	31,920	83,665	14,385	62,181	-	76,566	
Finance cost			(19,144)				(19,332)	
Profit before tax			64,521				57,234	
Taxation			(6,323)				(13,278)	
PROFIT FOR THE PERIOD			58,198				43,956	

4. UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS

	THE GROUP	
	Unaudited - 3 months to Sept 30, 2022 Rs000's	Sept 30, 2021 Rs000's
Net cash flow from/(used in) operating activities	7,933	(6,532)
Net cash used in investing activities	(90,678)	(81,534)
Net cash from/(used in) financing activities	153,175	(37,474)
Increase/(Decrease) in cash and cash equivalents	70,430	(125,540)
Movement in cash and cash equivalents At July 1,	23,094	149,061
Increase/(Decrease) in cash and cash equivalents	70,430	(125,540)
Translation difference	3,376	8,623
At September 30,	96,900	32,144

5. UNAUDITED CONDENSED STATEMENT 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, 2022	945,000	562,497	1,021,230	2,528,727
Profit for the period	-	-	58,198	58,198
Other comprehensive income for the period	-	(17,640)	-	(17,640)
Balance at September 30, 2022	945,000	544,857	1,079,428	2,569,285
Balance at July 1, 2021	945,000	409,374	850,079	2,204,453
Profit for the period	-	-	43,956	43,956
Other comprehensive income for the period	-	(26,902)	602	(26,300)
Balance at September 30, 2021	945,000	382,472	894,637	2,222,109

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, 2022, 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 operations posted good results for this quarter due to increased export sales. The reduced profit of international operations is explained by lower margins following increases in the cost of production.

Notwithstanding any adverse effect resulting from foreign exchange fluctuations, the group is expected to perform satisfactorily for the half-year to December 31, 2022.

By order of the Board
Eclosia Secretarial Services Ltd
Secretary

Date: November 9, 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, Eclosia Group Headquarters, Gentilly, Moka, Mauritius.

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