



LIVESTOCK FEED LIMITED

GROUP UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER AND 6 MONTHS ENDED DECEMBER 31, 2022

The Directors are pleased to present the unaudited condensed Financial Statements of the Group for the quarter and six months ended December 31, 2022.

1. UNAUDITED CONDENSED STATEMENTS OF FINANCIAL POSITION

	THE GROUP	
	Unaudited As at Dec 31, 2022 Rs000's	Audited As at Jun 30, 2022 Rs000's
ASSETS		
Non-current assets	2,319,948	2,301,036
Current assets	1,883,755	1,894,289
Total assets	4,203,703	4,195,325
EQUITY AND LIABILITIES		
Capital And Reserves		
Owners' interests	2,609,901	2,528,727
Non-current liabilities	225,017	196,842
Current liabilities	1,368,785	1,469,756
Total equity and liabilities	4,203,703	4,195,325

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

	THE GROUP	
	Unaudited - 3 months to Dec 31, 2022 Rs000's	Unaudited - 6 months to Dec 31, 2021 Rs000's
TURNOVER	1,424,946	2,741,658
Operating profit	76,516	153,157
Net finance costs	(30,302)	(38,900)
Share of results of associates	15,320	15,095
Profit before taxation	61,534	126,055
Taxation	(6,624)	(20,603)
PROFIT FOR THE PERIOD	54,910	113,108
Other comprehensive income	(14,294)	(2,135)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	40,616	81,174
PER SHARE DATA		
Number of ordinary shares in issue ('000)	94,500	94,500
Earnings per share (Rs.)	0.58	1.22
Net Asset Value per share (Rs.)	0.76	24.53

3. SEGMENT INFORMATION

	THE GROUP					
	Unaudited 6 months to 31 Dec 2022			Unaudited 6 months to 31 Dec 2021		
	Mauritian Operations Rs000's	International Operations Rs000's	Total Rs000's	Mauritian Operations Rs000's	International Operations Rs000's	Total Rs000's
Total segment revenues	1,872,550	1,286,028	3,158,578	1,479,512	1,085,103	2,564,615
Inter-segment sales	(416,920)	-	(416,920)	(361,149)	-	(361,149)
Revenues from external customers	1,455,630	1,286,028	2,741,658	1,118,363	1,085,103	2,203,466
Operating profit	98,261	54,896	153,157	65,933	94,004	159,937
Share of results of associates	22,344	-	22,344	15,095	-	15,095
Segment Results	120,605	54,896	175,501	81,028	94,004	175,032
Finance cost	-	-	(49,446)	-	-	(38,900)
Profit before tax	-	-	126,055	-	-	136,132
Taxation	-	-	(12,947)	-	-	(20,603)
PROFIT FOR THE PERIOD			113,108			115,529

4. UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS

	THE GROUP	
	Unaudited - 6 months to Dec 31, 2022 Rs000's	Dec 31, 2021 Rs000's
Net cash flow from operating activities	114,595	3,017
Net cash used in investing activities	(155,510)	(109,016)
Net cash from financing activities	131,450	160,282
Increase in cash and cash equivalents	90,535	54,283
Movement in cash and cash equivalents At July 1,	23,094	149,061
Increase in cash and cash equivalents Translation difference	90,535	54,283
At December 31,	120,242	192,630

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	-	-	113,108	113,108
Other comprehensive income for the period	-	(31,934)	-	(31,934)
Balance at December 31, 2022	945,000	530,563	1,134,338	2,609,901
Balance at July 1, 2021	945,000	409,374	850,079	2,204,453
Profit for the period	-	-	115,529	115,529
Other comprehensive income for the period	-	(3,340)	1,205	(2,135)
Balance at December 31, 2021	945,000	406,034	966,813	2,317,847

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

The group results for the half year to December were in line with last year's.

The Mauritian operations performed satisfactorily and the company benefited from favourable sales on the export markets. The reduced profit of international operations is explained by increases in the cost of production in Madagascar.

Prices of commodities on the international market are showing an upward trend. The company is taking appropriate actions to mitigate the impact of the price increase on margins.

By order of the Board
Eclosia Secretarial Services Ltd
Secretary

Date: 08 February 2023

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.

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

BRN: C07002401