



LIVESTOCK FEED LIMITED

GROUP UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2023

The Directors are pleased to present the unaudited condensed Financial Statements of the Group for the quarter ended September 30, 2023.

1. UNAUDITED CONDENSED STATEMENTS OF FINANCIAL POSITION

	THE GROUP	
	Unaudited As at Sept 30, 2023 Rs000's	Audited As at Jun 30, 2023 Rs000's
ASSETS		
Non-current assets	2,529,804	2,519,952
Current assets	2,274,680	1,870,760
Total assets	4,804,484	4,390,712
EQUITY AND LIABILITIES		
Capital And Reserves		
Owners' interests	2,756,888	2,729,597
Non-current liabilities	237,239	235,724
Current liabilities	1,810,357	1,425,391
Total equity and liabilities	4,804,484	4,390,712

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

THE GROUP	
Unaudited - 3 months to Sept 30, 2023 Rs000's	Sept 30, 2022 Rs000's
TURNOVER	
Operating profit	87,338
Net finance costs	(40,347)
Share of results of associate	10,706
Profit before taxation	57,697
Taxation	(6,177)
PROFIT FOR THE PERIOD	51,520
Other comprehensive income	(24,229)
TOTAL COMPREHENSIVE INCOME	27,291
PER SHARE DATA	
Number of ordinary shares used in calculation ('000)	92,807
Earnings per share (Rs.)	0.56
Net Asset Value per share (Rs.)	29.71

3. SEGMENT INFORMATION

	THE GROUP					
	2023			2022		
	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	1,013,417	671,769	1,685,186	862,053	642,279	1,504,332
Inter-segment sales	(300,875)	-	(300,875)	(187,620)	-	(187,620)
Revenues from external customers	712,542	671,769	1,384,311	674,433	642,279	1,316,712
Operating profit	58,393	28,945	87,338	44,721	31,920	76,641
Share of results of associate	10,706	-	10,706	7,024	-	7,024
Segment results	69,099	28,945	98,044	51,745	31,920	83,665
Net finance cost	-	-	(40,347)	-	-	(19,144)
Profit before tax	-	-	57,697	-	-	64,521
Taxation	-	-	(6,177)	-	-	(6,323)
PROFIT FOR THE PERIOD			51,520			58,198

4. UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS

	THE GROUP	
	Unaudited - 3 months to Sept 30, 2023 Rs000's	Sept 30, 2022 Rs000's
Net cash flow (used in)/from operating activities	(184,911)	7,933
Net cash from/(used in) investing activities	4,597	(90,678)
Net cash from financing activities	285,057	153,175
Increase in cash and cash equivalents	104,743	70,430
Movement in cash and cash equivalents At July 1,	15,356	23,094
Increase in cash and cash equivalents Translation difference	104,743 (414)	70,430 3,376
At September 30,	119,685	96,900

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, 2023	945,000	594,725	1,189,872	2,729,597
Profit for the period	-	-	51,520	51,520
Other comprehensive income for the period	-	(24,229)	-	(24,229)
Balance at September 30, 2023	945,000	570,496	1,241,392	2,756,888
Balance at July 1, 2022	945,000	524,962	1,021,230	2,491,192
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	507,322	1,079,428	2,531,750

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, 2023, 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 reported for this quarter an operating profit of Rs 87M compared to last year's quarter (2022: Rs 77M).

However, this improved operational performance was impacted significantly by higher interest rates and negative movements in foreign exchange, with net finance costs reaching Rs 41M for the quarter (2022 : Rs 19M), the net results being a decrease in profit after tax from Rs 58.2M at 30 September 2022 to Rs 51.5M at 30 September 2023.

Should the current market conditions continue to prevail, the results for the 6 months ending 31 December 2023 are expected to be in line with last year's.

By order of the Board
Eclasia Secretarial Services Ltd
Secretary

Date: November 08, 2023

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, Gently, Moka, Mauritius.

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