

SOAP AND ALLIED INDUSTRIES LIMITED

CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDING 30 SEPTEMBER 2023

CONDENSED STATEMENT OF FINANCIAL POSITION

	Unaudited		Audited	
	30-Sep-23	31-Dec-22	30-Sep-23	31-Dec-22
	Rs'000	Rs'000	Rs'000	Rs'000
ASSETS				
Non-current assets	318,927	328,497		
Current assets	416,972	540,987		
Total Assets	735,899	869,484		
EQUITY AND LIABILITIES				
Equity holders' interest	254,766	272,198		
Non current liabilities	162,649	166,557		
Current liabilities	318,484	430,729		
Total equity and liabilities	735,899	869,484		

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Unaudited			
	3 months to	3 months to	9 months to	9 months to
	30-Sep-23	30-Sep-22	30-Sep-23	30-Sep-22
	Rs'000	Rs'000	Rs'000	Rs'000
TURNOVER	219,577	231,291	619,625	637,060
Profit/(loss) from operations	4,039	(5,621)	(4,864)	(9,045)
Finance costs	(4,405)	(3,971)	(15,091)	(10,219)
Loss before tax	(366)	(9,592)	(19,955)	(19,264)
Taxation	133	984	2,523	1,202
Total comprehensive loss attributable to owners	(233)	(8,608)	(17,432)	(18,062)
Loss per share	(0.05)	(1.92)	(3.88)	(4.02)

CONDENSED STATEMENT OF CHANGES IN EQUITY

	Unaudited	
	30-Sep-23	30-Sep-22
	Rs'000	Rs'000
At 1 January	272,198	263,945
Loss for the period	(17,432)	(18,062)
At 30 September	254,766	245,883

CONDENSED STATEMENT OF CASH FLOW

	Unaudited	
	30-Sep-23	30-Sep-22
	Rs'000	Rs'000
Net cash generated from /(used in) operating activities	71,283	(29,931)
Net cash used in investing activities	(7,388)	(11,808)
Net cash (used in)/from financing activities	(46,208)	15,371
Net Increase/(decrease) in cash and cash equivalents	17,687	(26,368)
Cash and cash equivalents at beginning of the year	(125,194)	(89,682)
Net Increase/(decrease) in cash and cash equivalents	17,687	(26,368)
Cash and cash equivalents at end of period	(107,507)	(116,050)

SEGMENTAL INFORMATION

	30-Sep-23		
	Manufacturing	Trading	Total
	Rs'000	Rs'000	Rs'000
Turnover	526,873	92,752	619,625
(Loss)/profit after tax	(19,786)	2,354	(17,432)
	30-Sep-22		
	Manufacturing	Trading	Total
	Rs'000	Rs'000	Rs'000
Turnover	549,413	87,647	637,060
(Loss)/profit after tax	(24,490)	6,428	(18,062)

Notes:

The interim condensed Financial Statements for the nine months ended 30 September are unaudited and are prepared using the same accounting policies as those adopted in the statutory financial statements for the year ended 31 December 2022

Company Results

Turnover for the period under review stood at Rs 620 M as compared to Rs 637 M for the corresponding period of last year. The Net Loss after taxation for the Company is Rs 17.4 M compared to a Net Loss after taxation of Rs 18 M for the same period of last year. Intense competitive pressures continue to impact the bottom line results with reduced profit margin and increased operational costs.

Prospects

The market landscape is very competitive and Management is dedicated to executing its strategic plan effectively.

10th November 2023

By order of the Board

Currimjee Secretaries Limited
Secretary

The Board of Directors of Soap and Allied Industries Limited accepts full responsibility for the accuracy of the information contained in these condensed Financial Statements prepared in accordance with International Financial Reporting Standards. Copies of the report are available to the public free of charge at the registered office of the company: 38 Royal Street, Port Louis.

These Financial Statements are issued pursuant to DEM Rule 17. The Statement of direct and indirect interests of officers pursuant to rule 8(2)(m) of the Securities Act (Disclosure Obligations of Reporting Issuers) Rules 2007 is available upon request from the Company Secretary, Currimjee Secretaries Limited.