

SOAP AND ALLIED INDUSTRIES LIMITED

CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDING 30 SEPTEMBER 2021

CONDENSED STATEMENT OF FINANCIAL POSITION

	Unaudited	Audited
	30-Sep-2021	31-Dec-2020
	Rs'000	Rs'000
ASSETS		
Non-current assets	341,629	348,615
Current assets	464,896	465,730
Total Assets	806,525	814,345
EQUITY AND LIABILITIES		
Equity holders' interest	221,771	227,753
Non current liabilities	231,258	252,440
Current liabilities	353,496	334,152
Total equity and liabilities	806,525	814,345

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-2021	30-Sep-2020	30-Sep-2021	30-Sep-2020
	Rs'000	Rs'000	Rs'000	Rs'000
TURNOVER	174,957	184,970	484,276	502,344
Profit/(loss) from operations	2,639	10,879	2,164	23,304
Finance costs	(2,771)	(2,640)	(8,096)	(7,951)
Profit/(loss) before tax	(132)	8,239	(5,932)	15,353
Taxation	(311)	(494)	(51)	(2,393)
Total comprehensive (loss)/income attributable to owners	(443)	7,745	(5,983)	12,960
(Loss)/earnings per share	(0.10)	1.72	(1.33)	2.88

Notes:

The interim condensed Financial Statements for the nine months ended 30 September 2021 are unaudited and are prepared using the same accounting policies as those adopted in the statutory financial statements for the year ended 31 December 2020.

Company Results

Turnover for the period under review stood at Rs 484 M as compared to Rs 502 M for the corresponding period of last year. The net loss after taxation is Rs 5.9 M compared to a net profit after taxation of Rs 12.9 M for the same period of last year. The performance of the business has been mainly affected because of sluggish demand for exports coupled with a disrupted and irregular shipping service and due to increasing costs of raw materials, freight and a constantly depreciating Mauritian Rupee.

Prospects

The soaring prices for raw materials and freight will continue to affect the business performance including exports. Management remains very cautious and will maintain focus on a cost reduction approach, managing liquidity and maintaining the health and safety of its employees.

11th November 2021

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.

CONDENSED STATEMENT OF CHANGES IN EQUITY

	Unaudited	
	30-Sep-2021	30-Sep-2020
	Rs'000	Rs'000
At 1 January	227,753	220,963
(Loss)/profit for the period	(5,983)	12,960
At 30 September	221,771	233,923

CONDENSED STATEMENT OF CASH FLOW

	Unaudited	
	30-Sep-2021	30-Sep-2020
	Rs'000	Rs'000
Net cash from operating activities	25,952	(3,158)
Net cash used in investing activities	(21,348)	(28,049)
Net cash from financing activities	20,979	2,858
Net increase in cash and cash equivalents	25,583	(28,349)
Cash and cash equivalents at beginning of the year	(151,134)	(115,034)
Net increase in cash and cash equivalents	25,583	(28,349)
Cash and cash equivalents at end of period	(125,551)	(143,383)

SEGMENTAL INFORMATION

	Manufacturing	Trading	Total
	Rs'000	Rs'000	Rs'000
30-Sep-21			
Turnover	411,306	72,970	484,276
(Loss)/profit after tax	(8,525)	2,543	(5,983)
30-Sep-20			
Turnover	438,044	64,300	502,344
Profit after tax	10,612	2,348	12,960