

SOAP AND ALLIED INDUSTRIES LIMITED

CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDING 30 SEPTEMBER 2019

CONDENSED STATEMENT OF FINANCIAL POSITION

	Unaudited		Audited	
	30-Sep-2019	31-Dec-2018	30-Sep-2019	31-Dec-2018
	Rs'000	Rs'000	Rs'000	Rs'000
ASSETS				
Non-current assets	307,916	293,922		
Current assets	338,587	345,369		
Total Assets	646,503	639,291		

EQUITY AND LIABILITIES

Equity holders' interest	208,482	204,601
Non current liabilities	206,614	203,017
Current liabilities	231,407	231,673
Total equity and liabilities	646,503	639,291

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-2019	30-Sep-2018	30-Sep-2019	30-Sep-2018
	Rs'000	Rs'000	Rs'000	Rs'000
TURNOVER	155,907	148,047	448,602	451,210
Profit from operations	4,540	3,977	12,808	1,113
Finance costs	(3,334)	(2,305)	(8,080)	(6,950)
Profit/(loss) before tax	1,206	1,672	4,728	(5,837)
Taxation	(273)	(286)	(847)	657
Total comprehensive income/(loss) attributable to owners	933	1,386	3,881	(5,180)
Profit/(loss) per share	0.21	0.31	0.86	(1.15)

Notes:

The interim condensed Financial Statements for the nine months ended 30 September 2019 are unaudited and are prepared using the same accounting policies as those adopted in the statutory financial statements for the year ended 31 December 2018, except for the adoption of relevant amendments to Published Standards and Interpretations as well as new Standards issued and effective for accounting period starting on 1st January 2019.

Company Results

Turnover for the period under review has decreased to Rs 449 M as compared to Rs 451 M for the corresponding period of last year. However, local sales have registered a satisfactory increase compared to last year whilst exports suffered from a decrease in turnover due to external factors. The net profit after taxation is Rs 3.9 M compared to a net loss after taxation of Rs 5.2 M for the same period of last year.

Prospects

The overall results for the year are expected to improve further in the last quarter.

25th October 2019

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-2019	30-Sep-2018
	Rs'000	Rs'000
At 1 January	204,601	209,620
Profit/(loss) for the period	3,881	(5,180)
At 30 September	208,482	204,440

CONDENSED STATEMENT OF CASH FLOW

	Unaudited	
	30-Sep-2019	30-Sep-2018
	Rs'000	Rs'000
Net cash from operating activities	26,723	5,010
Cash flows from investing activities	(9,951)	(8,400)
Cash flows from financing activities	(7,503)	5,030
Net increase in cash and cash equivalents	9,269	1,640
Cash and cash equivalents at beginning of the year	(78,020)	(47,530)
Net increase in cash and cash equivalents	9,269	1,640
Cash and cash equivalents at end of period	(68,751)	(45,890)

SEGMENTAL INFORMATION

	Manufacturing	Trading	Total
	Rs'000	Rs'000	Rs'000
30-Sep-19			
Turnover	385,770	62,832	448,602
Profit after tax	2,175	1,706	3,881
30-Sep-18			
Turnover	391,231	59,979	451,210
(Loss)/profit after tax	(8,900)	3,720	(5,180)