

**CONSTANCE LA GAIIETE COMPANY LIMITED AND ITS SUBSIDIARIES**  
BRN: C06000032  
**ABRIDGED INTERIM UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED SEPTEMBER 30, 2022**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

**THE GROUP - (MUR'000)**

Statement of profit or loss	9 months ended		3 months ended		12 months ended
	Sep-22	Sep-21	Sep-22	Sep-21	Dec-21
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue	231,473	190,867	145,117	111,409	315,862
Operating expenses	(295,572)	(203,967)	(139,965)	(87,830)	(301,570)
Movement in biological assets	5,197	30,389	2,885	(629)	42,528
Operating (loss)/profit	(58,902)	17,289	8,037	22,950	56,820
Other income	43,787	79,333	23,563	27,710	163,300
(Loss)/profit from ordinary activities	(15,115)	96,622	31,600	50,660	220,120
Finance income	2,556	5,226	495	3,147	9,505
Finance costs	(13,766)	(12,799)	(4,838)	(4,457)	(17,226)
Impairment on associates	-	-	-	-	(5,283)
Share of results of associates	8,633	8,328	8,338	1,942	12,194
(Loss)/profit before taxation	(17,692)	97,377	35,595	51,292	219,310
Taxation	-	-	-	-	(9,639)
(Loss)/profit for the period	(17,692)	97,377	35,595	51,292	209,671
(Loss)/earnings per share (MUR)	(3.69)	20.29	7.42	10.69	43.68
<b>Statement of comprehensive income</b>					
(Loss)/profit for the period	(17,692)	97,377	35,595	51,292	209,671
Other comprehensive income for the period	(141)	4,063	(1,625)	2,717	65,596
Total comprehensive (loss)/income for the period	(17,833)	101,440	33,970	54,009	275,267

**STATEMENT OF CASH FLOW**

**THE GROUP - (MUR'000)**

	9 months ended		12 months ended
	Sep-22	Sep-21	Dec-21
	Unaudited	Unaudited	Audited
Net cash used in operating activities	(31,356)	(50,887)	(38,114)
Net cash (used in)/generated from investing activities	(13,983)	31,593	83,862
Net cash generated from financing activities	25,608	34,735	32,958
(Decrease)/increase in cash and cash equivalents	(19,731)	15,441	78,706
Cash and cash equivalents at the beginning of the period	(6,100)	(84,806)	(84,806)
(Decrease)/increase	(19,731)	15,441	78,706
Cash and cash equivalents at the end of the period	(25,831)	(69,365)	(6,100)

**STATEMENT OF CHANGES IN EQUITY**

**THE GROUP - (MUR'000)**

	Stated capital	Financial Assets at FVOCI	Actuarial losses	Other reserves	Retained earnings	Total
At January 1, 2022	120,000	8,132	(82,745)	(3,649)	443,625	485,363
Total comprehensive income for the period	-	(141)	-	-	(17,692)	(17,833)
Dividends	-	-	-	-	(24,000)	(24,000)
At September 30, 2022	120,000	7,991	(82,745)	(3,649)	401,933	443,530
At January 1, 2021	120,000	2,300	(140,499)	(5,659)	233,954	210,096
Total comprehensive income for the period	-	4,063	-	-	97,377	101,440
At September 30, 2021	120,000	6,363	(140,499)	(5,659)	331,331	311,536
At January 1, 2021	120,000	2,300	(140,499)	(5,659)	233,954	210,096
Total comprehensive income for the year	-	5,832	57,754	2,010	209,671	275,267
At December 31, 2021	120,000	8,132	(82,745)	(3,649)	443,625	485,363

**STATEMENT OF FINANCIAL POSITION**

**THE GROUP - (MUR'000)**

ASSETS	Sep-22	Sep-21	Dec-21
	Unaudited	Unaudited	Audited
Non-current assets	902,405	841,784	849,834
Current assets	366,564	320,091	379,671
Assets classified as held for sale	130	1,254	130
Total assets	1,269,099	1,163,129	1,229,635
<b>EQUITY AND LIABILITIES</b>			
Owners' interest	443,530	311,536	485,363
Non-current liabilities	371,567	616,707	370,282
Current liabilities	454,002	234,886	373,990
Total equity and liabilities	1,269,099	1,163,129	1,229,635

**COMMENTS:**

- The abridged financial statements for the quarter ended and 9 months ended September 30, 2022 are unaudited.
- The accounting policies and standards used in the preparation of these abridged unaudited financial statements are consistent with those used in the audited financial statements for the year ended 31 December 2021.
- Results

Revenue for the nine months ended September 30, 2022 amounted to MUR 231.5 million compared to MUR 190.9 million in 2021. Operating expenses increased from MUR 204.0 million to MUR 295.6 million following increase in cost of supplies and field work done during the semester, depreciation and timing of certain expenses. After booking fair value movement of MUR 5.2 million (2021: MUR 30.4 million) on biological assets, the Group operating loss for the quarter amounted to MUR 58.9 million compared to a profit of MUR 17.3 million for the same period last year. Other income comprising mainly of one-off realization of land was MUR 43.8 million compared to MUR 79.3 million for September 30, 2021. Loss for the period was MUR 17.7 million compared to a profit of MUR 97.4 million for the same period of previous year.

- Segmental results for the Group were as follows:

THE GROUP (MUR'000)	Sep-22				Sep-21			
	Agricultural products and related activities	Livestock and Aquaculture	Other Activities	Total	Agricultural products and related activities	Livestock and Aquaculture	Other Activities	Total
Revenues	136,565	57,996	36,912	231,473	121,770	45,105	23,992	190,867
Operating segment results	(65,255)	25,072	(18,719)	(58,902)	14,602	13,743	(11,056)	17,289
Other income	-	-	43,787	43,787	-	-	79,333	79,333
Segment results	(65,255)	25,072	25,068	(15,115)	14,602	13,743	68,277	96,622

**By order of the Board**

**ECS Secretaries Ltd  
Secretaries**

**11 November 2022**

The statement of direct and indirect interests of insiders pursuant to rule 8(2)(m) of the Securities (Disclosure obligations of Reporting Issuers) Rules 2007 is available free of charge upon request from the Company Secretary, ECS Secretaries Ltd, 3<sup>rd</sup> Floor, Labama House, 35 Sir William Newton Street, Port Louis.

The financial statements are issued pursuant to DEM Listing Rule 17 and the Securities Act 2005. The Board of Directors of Constance La Gaieté Company Limited accepts full responsibility for the accuracy of the information contained in these financial statements. Copies of these abridged unaudited financial statements are available to the public free of charge at 3<sup>rd</sup> floor, Labama House, 35 Sir William Newton Street, Port Louis, Mauritius.