

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

THE GROUP - (MUR'000)	9 months ended		3 months ended		12 months ended
	Sep-23	Sep-22	Sep-23	Sep-22	Dec-22
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Statement of profit or loss					
Revenue	433,106	231,473	300,347	145,117	390,387
Operating expenses and other charges	(415,768)	(295,572)	(224,001)	(139,965)	(417,389)
Changes in fair value of consumable biological assets	11,725	5,197	(278)	2,885	(5,386)
Operating profit/(loss)	29,063	(58,902)	76,068	8,037	(32,388)
Other income	36,315	43,787	7,135	23,563	46,394
Profit/(loss) from ordinary activities	65,378	(15,115)	83,203	31,600	14,006
Finance income	2,063	2,556	644	495	3,186
Finance costs	(23,183)	(13,766)	(7,828)	(4,838)	(20,482)
Share of results of associates	(1,652)	8,633	(181)	8,338	9,948
Profit/(loss) before taxation	42,606	(17,692)	75,838	35,595	6,658
Taxation	-	-	34	-	(454)
Profit/(loss) for the period	42,606	(17,692)	75,872	35,595	6,204
Earnings/(loss) per share (MUR)	8.88	(3.69)	15.81	7.42	1.29
Statement of comprehensive income					
Profit/(loss) for the period	42,606	(17,692)	75,872	35,595	6,204
Other comprehensive income for the period	675	(141)	445	(1,625)	18,655
Total comprehensive income/(loss) for the period	43,281	(17,833)	76,317	33,970	24,859

STATEMENT OF CASH FLOW

THE GROUP - (MUR'000)	9 months ended		12 months ended
	Sep-23	Sep-22	Dec-22
	Unaudited	Unaudited	Audited
Net cash generated from/(used in) operating activities	35,737	(31,356)	24,453
Net cash used in investing activities	(16,233)	(13,983)	(43,898)
Net cash (used in)/generated from financing activities	(32,207)	25,608	(6,407)
Decrease in cash and cash equivalents	(12,703)	(19,731)	(25,852)
Cash and cash equivalents at the beginning of the period	(31,952)	(6,100)	(6,100)
Decrease	(12,703)	(19,731)	(25,852)
Cash and cash equivalents at the end of the period	(44,655)	(25,831)	(31,952)

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, 2023	120,000	11,104	(65,125)	(5,586)	425,829	486,222
Total comprehensive income for the period	-	675	-	-	42,606	43,281
Dividends	-	-	-	-	(24,000)	(24,000)
At September 30, 2023	120,000	11,779	(65,125)	(5,586)	444,435	505,503
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, 2022	120,000	8,132	(82,745)	(3,649)	443,625	485,363
Total comprehensive income for the year	-	2,972	17,620	(1,937)	6,204	24,859
Dividends	-	-	-	-	(24,000)	(24,000)
At December 31, 2022	120,000	11,104	(65,125)	(5,586)	425,829	486,222

STATEMENT OF FINANCIAL POSITION

THE GROUP - (MUR'000)	Sep-23	Sep-22	Dec-22
	Unaudited	Unaudited	Audited
ASSETS			
Non-current assets	956,764	902,406	919,950
Current assets	274,783	366,564	337,176
Assets classified as held for sale	2,824	130	130
Total assets	1,234,371	1,269,100	1,257,256
EQUITY AND LIABILITIES			
Owners' interest	505,503	443,530	486,222
Non-current liabilities	525,516	371,567	543,122
Current liabilities	203,352	454,003	227,912
Total equity and liabilities	1,234,371	1,269,100	1,257,256

COMMENTS:

- The abridged financial statements for the quarter ended and 9 months ended September 30, 2023 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 2022.
- Results

Revenue for the nine months ended September 30, 2023 increased significantly to MUR 433.1 million (Sep-2022: MUR 231.5 million), principally due to the partial sale of parcelled land. Operating expenses, which include the cost attributable to the development of such land, were up from MUR 295.6 million to MUR 415.8 million. After booking fair value movement of MUR 11.7 million (2022: MUR 5.2 million) on biological assets, operating profit for the period amounted to MUR 29.1 million compared to a loss of MUR 58.9 million for the same period last year. Other income comprising mainly of sale of land was MUR 36.3 million compared to MUR 43.8 million for September 30, 2022. Profit for the period was MUR 42.6 million compared to a loss of MUR 17.7 million for the same period of previous year.

- Segmental results for the Group were as follows:

THE GROUP (MUR'000)	Sep-23				Sep-22			
	Agricultural products and related activities	Livestock and Aquaculture	Other Activities	Total	Agricultural products and related activities	Livestock and Aquaculture	Other Activities	Total
Revenues	165,378	76,364	191,363	433,105	136,565	57,996	36,912	231,473
Operating segment results	(39,096)	25,732	42,426	29,062	(65,255)	25,072	(18,719)	(58,902)
Other income	-	-	36,316	36,316	-	-	43,787	43,787
Segment results	(39,096)	25,732	78,742	65,378	(65,255)	25,072	25,068	(15,115)

By order of the Board

ECS Secretaries Ltd
Secretaries

13 November 2023

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, 3rd 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 Gaiete 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 3rd floor, Labama House, 35 Sir William Newton Street, Port Louis, Mauritius.