

SOAP AND ALLIED INDUSTRIES LIMITED

CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDING 30 JUNE 2020

CONDENSED STATEMENT OF FINANCIAL POSITION

	Unaudited	Audited
	30/Jun/2020	31/Dec/2019
	Rs'000	Rs'000
ASSETS		
Non-current assets	342,879	331,579
Current assets	393,403	372,641
Total Assets	736,282	704,220

EQUITY AND LIABILITIES

Equity holders' interest	226,178	220,963
Non current liabilities	222,932	243,079
Current liabilities	287,172	240,178
Total equity and liabilities	736,282	704,220

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Unaudited			
	3 months to 30/Jun/2020	3 months to 30/Jun/2019	6 months to 30/Jun/2020	6 months to 30/Jun/2019
	Rs'000	Rs'000	Rs'000	Rs'000
TURNOVER	178,915	157,650	317,374	292,695
Profit from operations	14,793	9,071	12,424	8,267
Finance costs	(2,498)	(2,368)	(5,311)	(4,746)
Profit before tax	12,295	6,703	7,113	3,521
Taxation	(2,425)	(848)	(1,898)	(573)
Total comprehensive income attributable to owners	9,870	5,855	5,215	2,948
Earnings per share	2.20	1.30	1.16	0.66

Notes:

The interim condensed Financial Statements for the nine months ended 31 March 2020 are unaudited and are prepared using the same accounting policies as those adopted in the statutory financial statements for the year ended 31 December 2019, 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 increased to Rs 317 M as compared to Rs 293 M for the corresponding period of last year. The net profit after taxation is Rs 5.2 M compared to a net profit after taxation of Rs 2.9 M for the same period of last year.

Prospects

The current business environment remains challenging as we emerge from the post Covid pandemic. Building on the measures taken, Management remains cautiously optimistic.

14th August 2020

By order of the Board

Currinjee 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, Currinjee Secretaries Limited.

CONDENSED STATEMENT OF CHANGES IN EQUITY

	Unaudited	
	30/Jun/2020	30/Jun/2019
	Rs'000	Rs'000
At 1 January	220,963	204,601
Profit for the period	5,215	2,948
At 30 June	226,178	207,549

CONDENSED STATEMENT OF CASH FLOW

	Unaudited	
	30/Jun/2020	30/Jun/2019
	Rs'000	Rs'000
Net cash from operating activities	12,182	18,924
Cash flows from investing activities	(23,897)	(6,453)
Cash flows from financing activities	17,477	(3,521)
Net increase in cash and cash equivalents	5,762	8,950
Cash and cash equivalents at beginning of the year	(115,034)	(78,020)
Net increase in cash and cash equivalents	5,762	8,950
Cash and cash equivalents at end of period	(109,272)	(69,070)

SEGMENTAL INFORMATION

	Manufacturing	Trading	Total
	Rs'000	Rs'000	Rs'000
30/Jun/20			
Turnover	274,497	42,877	317,374
Profit after tax	3,684	1,531	5,215
30/Jun/19			
Turnover	250,887	41,808	292,695
Profit after tax	1,694	1,254	2,948