

SOAP AND ALLIED INDUSTRIES LIMITED

CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDING 30 JUNE 2021

CONDENSED STATEMENT OF FINANCIAL POSITION

	Unaudited	Audited
	30-Jun-2021	31-Dec-2020
	Rs'000	Rs'000
ASSETS		
Non-current assets	343,839	348,615
Current assets	424,228	465,730
Total Assets	768,067	814,345
EQUITY AND LIABILITIES		
Equity holders' interest	222,213	227,753
Non current liabilities	229,006	252,440
Current liabilities	316,848	334,152
Total equity and liabilities	768,067	814,345

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Unaudited			
	3 months to	3 months to	6 months to	6 months to
	30-Jun-2021	30-Jun-2020	30-Jun-2021	30-Jun-2020
	Rs'000	Rs'000	Rs'000	Rs'000
TURNOVER	165,165	178,915	309,319	317,374
Profit/(loss) from operations	2,971	14,793	(474)	12,424
Finance costs	(2,646)	(2,498)	(5,326)	(5,311)
Profit/(loss) before tax	325	12,295	(5,800)	7,113
Taxation	(445)	(2,425)	260	(1,898)
Total comprehensive (loss)/income attributable to owners	(120)	9,870	(5,541)	5,215
(Loss)/earnings per share	(0.03)	2.20	(1.23)	1.16

Notes:

The interim condensed Financial Statements for the six month ended 30 June 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 was Rs 309 M compared to Rs 317 M for the corresponding period of last year. The net loss after taxation was Rs 5.5 M compared to a net profit after taxation of Rs 5.2 M for the same period of last year mainly because of the change in sales mix, increasing costs of freights and depreciation of the Mauritian Rupee.

Prospects

The increasing cost of freight and depreciation of the Mauritian Rupee will continue to have a direct incidence on the business. Management remains focussed on its cost reduction approach, cash flow management and maintaining health and safety measures.

10th August 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-Jun-2021	30-Jun-2020
	Rs'000	Rs'000
At 1 January	227,753	220,963
(Loss)/profit for the period	(5,541)	5,215
At 30 June	222,212	226,178

CONDENSED STATEMENT OF CASH FLOW

	Unaudited	
	30-Jun-2021	30-Jun-2020
	Rs'000	Rs'000
Net cash from operating activities	43,357	12,182
Net cash used in investing activities	(16,881)	(23,897)
Net cash from financing activities	2,807	17,477
Net increase in cash and cash equivalents	29,283	5,762
Cash and cash equivalents at beginning of the year	(151,134)	(115,034)
Net increase in cash and cash equivalents	29,283	5,762
Cash and cash equivalents at end of period	(121,851)	(109,272)

SEGMENTAL INFORMATION

	Manufacturing	Trading	Total
	Rs'000	Rs'000	Rs'000
30-Jun-21			
Turnover	264,048	45,271	309,319
(Loss)/profit after tax	(6,642)	1,102	(5,540)
30-Jun-20			
Turnover	274,497	42,877	317,374
Profit after tax	3,684	1,531	5,215