

SOAP AND ALLIED INDUSTRIES LIMITED

CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDING 30 JUNE 2022

CONDENSED STATEMENT OF FINANCIAL POSITION

	Unaudited	Audited
	30-Jun-22	31-Dec-21
	Rs'000	Rs'000
ASSETS		
Non-current assets	328,758	334,553
Current assets	541,165	528,281
Total Assets	869,923	862,834
EQUITY AND LIABILITIES		
Equity holders' interest	254,490	263,945
Non current liabilities	194,552	219,061
Current liabilities	420,881	379,828
Total equity and liabilities	869,923	862,834

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-22	30-Jun-21	30-Jun-22	30-Jun-21
	Rs'000	Rs'000	Rs'000	Rs'000
TURNOVER	230,881	165,165	405,768	309,319
Profit/(loss) from operations	2,959	2,971	(3,425)	(475)
Finance costs	(3,502)	(2,646)	(6,248)	(5,326)
(Loss)/profit before tax	(543)	325	(9,673)	(5,801)
Taxation	(339)	(445)	218	261
Total comprehensive loss attributable to owners	(882)	(120)	(9,455)	(5,540)
Loss per share	(0.20)	(0.03)	(2.10)	(1.23)

CONDENSED STATEMENT OF CHANGES IN EQUITY

	Unaudited	
	30-Jun-22	30-Jun-21
	Rs'000	Rs'000
At 1 January	263,945	227,753
Loss for the period	(9,454)	(5,540)
At 30 June	254,491	222,213

CONDENSED STATEMENT OF CASH FLOW

	Unaudited	
	30-Jun-22	30-Jun-21
	Rs'000	Rs'000
Net cash (used in)/generated from operating activities	(36,689)	43,357
Net cash used in investing activities	(7,519)	(16,881)
Net cash from financing activities	17,547	2,807
Net (decrease)/increase in cash and cash equivalents	(26,661)	29,283
Cash and cash equivalents at beginning of the year	(89,682)	(151,134)
Net (decrease)/increase in cash and cash equivalents	(26,661)	29,283
Cash and cash equivalents at end of period	(116,343)	(121,851)

SEGMENTAL INFORMATION

	30-Jun-22	Manufacturing	Trading	Total
		Rs'000	Rs'000	Rs'000
Turnover	348,482	57,286	405,768	
(Loss)/profit after tax	(13,036)	3,580	(9,456)	
	30-Jun-21	Manufacturing	Trading	Total
Turnover	264,048	45,271	309,319	
(Loss)/profit after tax	(6,642)	1,102	(5,540)	

Notes:

The interim condensed Financial Statements for the six months ended 30 June 2022 are unaudited and are prepared using the same accounting policies as those adopted in the statutory financial statements for the year ended 31 December 2021

Company Results

Turnover for the period under review has increased to Rs 406 M as compared to Rs 309 M for the corresponding period of last year. The net loss after taxation is Rs 9.5 M compared to a net loss after taxation of Rs 5.5 M for the same period of last year due to margin erosion driven by significant raw materials cost increases pertaining to exports to the Indian Ocean Islands.

Prospects

The volatility in prices of raw materials and exchange rates will continue to have a direct impact on the business performance. Management remains very cautious and focussed on its cost reduction approach, liquidity management and maintaining health and safety measures.

10th August 2022

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.