

SOAP AND ALLIED INDUSTRIES LIMITED

CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDING 31 MARCH 2021

CONDENSED STATEMENT OF FINANCIAL POSITION

	Unaudited		Audited	
	31/Mar/2021	31/Dec/2020	31/Mar/2021	31/Dec/2020
	Rs'000	Rs'000	Rs'000	Rs'000
ASSETS				
Non-current assets	347,128	348,615		
Current assets	414,226	465,730		
Total Assets	761,354	814,345		

EQUITY AND LIABILITIES

Equity holders' interest	222,334	227,753		
Non current liabilities	234,935	252,440		
Current liabilities	304,085	334,152		
Total equity and liabilities	761,354	814,345		

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Unaudited	
	31/Mar/2021	31/Mar/2020
	Rs'000	Rs'000
TURNOVER	144,155	138,459
Loss from operations	(3,446)	(2,368)
Finance costs	(2,679)	(2,814)
Loss before tax	(6,125)	(5,182)
Taxation	706	527
Loss after tax	(5,419)	(4,655)
Loss per share	(1.21)	(1.04)

CONDENSED STATEMENT OF CHANGES IN EQUITY

	Unaudited	
	31/Mar/2021	31/Mar/2020
	Rs'000	Rs'000
At 1 January	227,753	220,963
Loss for the period	(5,419)	(4,655)
At 31 March	222,334	216,308

CONDENSED STATEMENT OF CASH FLOW

	Unaudited	
	31/Mar/2021	31/Mar/2020
	Rs'000	Rs'000
Net cash from operating activities	41,158	17,060
Net cash used in investing activities	(13,476)	(17,642)
Net cash from financing activities	3,514	17,670
Net increase in cash and cash equivalents	31,196	17,088
Cash and cash equivalents at beginning of the year	(151,134)	(115,030)
Net increase in cash and cash equivalents	31,196	17,088
Cash and cash equivalents at end of period	(119,938)	(97,942)

SEGMENTAL INFORMATION

	Manufacturing	Trading	Total
	Rs'000	Rs'000	Rs'000
31/Mar/21			
Turnover	123,064	21,091	144,155
(Loss)/profit after tax	(5,466)	47	(5,419)
31/Mar/20			
Turnover	116,993	21,466	138,459
Loss after tax	(4,606)	(49)	(4,655)

Notes:

The interim condensed Financial Statements for the three months ended 31st March 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 has increased to Rs 144 M as compared to Rs 138 M for the corresponding period of last year. However, exports were adversely affected due to unavailability of vessels. The loss after tax is Rs 5.4 M compared to a loss after tax of Rs 4.6 M for the same period of last year.

Prospects

The first quarter results of the year always tend to be difficult in the industry in which we operate and the second lockdown this year has further worsened the economic conditions. Management stays focused on its cost reduction approach, cash flow management and maintaining high standards of health and safety measures. We remain cautious amid the current business environment.

7th May 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.