

**SOAP AND ALLIED INDUSTRIES LIMITED**

CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDING 31 MARCH 2020

**CONDENSED STATEMENT OF FINANCIAL POSITION**

	Unaudited	
	31-Mar-2020	31-Dec-2019
	Rs'000	Rs'000
<b>ASSETS</b>		
Non-current assets	344,536	331,579
Current assets	362,776	372,641
<b>Total Assets</b>	<b>707,312</b>	<b>704,220</b>

**EQUITY AND LIABILITIES**

Equity holders' interest	216,308	220,963
Non current liabilities	224,412	243,079
Current liabilities	266,592	240,178
<b>Total equity and liabilities</b>	<b>707,312</b>	<b>704,220</b>

**CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	Unaudited	
	31-Mar-2020	31-Mar-2019
	Rs'000	Rs'000
<b>TURNOVER</b>	<b>138,459</b>	<b>134,486</b>
Loss from operations	(2,368)	(803)
Finance costs	(2,814)	(2,378)
Loss before tax	(5,182)	(3,181)
Taxation	527	276
Total comprehensive loss attributable to owners	(4,655)	(2,905)
Loss per share	(1.04)	(0.65)

**CONDENSED STATEMENT OF CHANGES IN EQUITY**

	Unaudited	
	31-Mar-2020	31-Mar-2019
	Rs'000	Rs'000
At 1 January	220,963	204,601
Loss for the period	(4,655)	(2,905)
At 31 March	<b>216,308</b>	<b>201,696</b>

**CONDENSED STATEMENT OF CASH FLOW**

	Unaudited	
	31-Mar-2020	31-Mar-2019
	Rs'000	Rs'000
Net cash from operating activities	17,061	13,860
Cash flows from investing activities	(17,642)	(2,150)
Cash flows from financing activities	17,670	(27,840)
Net increase/(Decrease) in cash and cash equivalents	17,088	(16,130)
Cash and cash equivalents at beginning of the year	(115,030)	(78,020)
Net increase/(Decrease) in cash and cash equivalents	17,088	(16,130)
<b>Cash and cash equivalents at end of period</b>	<b>(97,941)</b>	<b>(94,150)</b>

**SEGMENTAL INFORMATION**

	31-Mar-20		
	Manufacturing	Trading	Total
	Rs'000	Rs'000	Rs'000
Turnover	116,993	21,466	138,459
Loss after tax	(4,606)	(48)	(4,655)
	31-Mar-19		
	Manufacturing	Trading	Total
	Rs'000	Rs'000	Rs'000
Turnover	115,138	19,908	135,046
(Loss)/profit after tax	(3,060)	155	(2,905)

**Notes:**

The interim condensed Financial Statements for the three 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 stood at Rs 138.5 M as compared to Rs 134.5 M for the corresponding period of last year. In the month of March 2020, due to the outbreak of Covid 19 in Mauritius and the ensuing National Lockdown, both local sales and exports were negatively impacted. Therefore the net loss after taxation is Rs 4.7 M for the current period compared to a net loss after taxation of Rs 2.9 M for the same period of last year.

**Prospects**

The wide spread of Covid 19 pandemic across the globe may have an incidence on the consumption pattern and as such will impact the local industry. Management is putting in place a host of measures in order to attenuate the effects of the pandemic. We remain cautious in the current business environment.

21st May 2020

**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.