

Livestock Feed Limited

CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER AND SIX MONTHS ENDED DECEMBER 31, 2016

The Directors are pleased to present the condensed unaudited Financial Statements of the Group for the quarter and 6 months ended December 31, 2016.

1. UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION

	THE GROUP	
	31st December 2016 (Unaudited) Rs000's	30th June 2016 (Audited) Rs000's
ASSETS		
Non-current assets	1,334,322	1,308,859
Current assets	877,866	913,153
Total assets	2,212,188	2,222,012
EQUITY AND LIABILITIES		
Capital And Reserves		
Owners' interest	1,498,390	1,424,449
Non-current liabilities	214,872	202,302
Current liabilities	498,926	595,261
Total equity and liabilities	2,212,188	2,222,012

2. UNAUDITED CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP			
	Quarter to 31st December		6 months to 31st December	
	2016 (Unaudited) Rs000's	2015 (Unaudited) Rs000's	2016 (Unaudited) Rs000's	2015 (Unaudited) Rs000's
Turnover	652,479	604,256	1,288,829	1,185,938
Operating profit	31,884	42,088	87,940	91,696
Other income	(869)	2,930	576	5,112
Net finance cost	(5,320)	(10,221)	(16,988)	(24,304)
Share of results of associates	8,811	11,978	22,790	25,931
PROFIT BEFORE TAXATION	34,506	46,775	94,318	98,435
Income tax	(4,003)	(5,276)	(11,607)	(10,891)
PROFIT FOR THE PERIOD	30,503	41,499	82,711	87,544
Other comprehensive income for the period	(7,847)	(685)	(8,770)	1,840
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	22,656	40,814	73,941	89,384
PROFIT ATTRIBUTABLE TO :				
Equity Holders	30,503	41,499	82,711	87,544
Non-controlling interest	-	-	-	-
	30,503	41,499	82,711	87,544
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO :				
Equity Holders	22,656	40,814	73,941	89,384
Non-controlling interest	-	-	-	-
	22,656	40,814	73,941	89,384
Earnings per share	Rs. 0.97	1.32	2.63	2.78
Number of ordinary shares in issue '000	31,500	31,500	31,500	31,500

3. UNAUDITED CONDENSED STATEMENT OF CASHFLOWS

THE GROUP	
6 months to 31st December	
2016	2015
Rs000's	Rs000's
Net Cash from / (used in) operating activities	58,608 (38,026)
Net Cash used in investing activities	(24,195) (50,671)
Net Cash (used in) / from financing activities	(94,867) 46,642
Decrease in cash and cash equivalents	(60,454) (42,055)
Movement in cash and cash equivalents	
At July 1,	61,168 (13,351)
Consolidation adjustment	1,035 -
Decrease	(60,454) (42,055)
Translation difference	(332) 1,495
At December 31,	1,417 (53,911)

4. UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY

	THE GROUP			
	Attributable to equityholders			
	Share Capital	Revaluation and other Reserves	Retained Earnings	Total
	Rs000's	Rs000's	Rs000's	Rs000's
Balance at July 1, 2016	318,536	225,685	880,228	1,424,449
Profit for the period	-	-	82,711	82,711
Other comprehensive income for the period	-	(8,971)	201	(8,770)
Balance at December 31, 2016	318,536	216,714	963,140	1,498,390
Balance at July 1, 2015	318,536	221,608	765,246	1,305,390
Profit for the period	-	-	87,544	87,544
Other comprehensive income for the period	-	1,840	-	1,840
Balance at December 31, 2015	318,536	223,448	852,790	1,394,774

NOTE TO THE ABOVE

The interim quarterly condensed financial statements have been prepared on the same basis as the accounting policies set out in the statutory financial statements of the Group for the year ended June 30, 2016, except for the adoption of relevant amendments to published Standards and Interpretations issued now effective, and are issued pursuant to DEM Rule 17 and the Securities Act 2005.

RESULTS & PROSPECTS

In spite of good overall sales, the Group's results for the second quarter ended December 31, 2016 are lower compared to same period last year on account of reduced profitability on export activities.

Exports for the coming quarter will continue to be negatively impacted by regional trade restrictions following the Foot & Mouth epizooty.

By order of the Board

Eclosia Secretarial Services Ltd.
Secretary

Date: 14 February 2017

The Board of Directors accepts full responsibility for the accuracy of the information contained in the above Financial Statements.

Copies of the abridged financial statements are available to the public free of charge, at Eclosia Group Headquarters, Gently Moka, Mauritius

The statement of direct and indirect interests of officers of the Company required under rule 8(2) (m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available upon request from the Secretary, free of charge, at Eclosia Group Headquarters, Gently, Moka, Mauritius.

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