

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

THE GROUP - (MUR'000)	Half year ended		Quarter ended		12 months to
	Jun-24	Jun-23	Jun-24	Jun-23	Dec-23
Statement of profit or loss	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue	183,103	132,759	104,870	87,037	731,345
Operating expenses and other charges	(240,561)	(179,764)	(113,987)	(80,086)	(620,505)
Operating (loss)/profit	(57,458)	(47,005)	(9,117)	6,951	110,840
Other income	5,907	29,180	4,583	7,189	433,329
Loss/(profit) from ordinary activities	(51,551)	(17,825)	(4,534)	14,140	544,169
Reversal of impairment on associates	-	-	-	-	5,283
Share of profit/(loss) in associates	2,207	(1,471)	3,634	(443)	721
	(49,344)	(19,296)	(900)	13,697	550,173
Finance income	1,681	1,419	672	726	2,719
Finance costs	(6,064)	(15,355)	(2,937)	(7,979)	(27,289)
(Loss)/profit before taxation	(53,727)	(33,232)	(3,165)	6,444	525,603
Taxation	(17)	(34)	(17)	-	4,734
(Loss)/profit for the period/year	(53,744)	(33,266)	(3,182)	6,444	530,337
(Loss)/earnings per share (MUR)	(11.20)	(6.93)	(0.66)	1.34	110.49
Statement of comprehensive income					
(Loss)/profit for the period/year	(53,744)	(33,266)	(3,182)	6,444	530,337
Other comprehensive income/(loss) for the period/year	5,605	230	2,178	1,144	(30,205)
Total comprehensive (loss)/income for the period/year	(48,139)	(33,036)	(1,004)	7,588	500,132

STATEMENT OF CASH FLOW

THE GROUP - (MUR'000)	Half year ended		12 months to
	Jun-24	Jun-23	Dec-23
	Unaudited	Unaudited	Audited
Net cash (used in)/generated from operating activities	(60,207)	(66,439)	179,221
Net cash (used in)/generated from investing activities	(37,676)	(11,514)	255,538
Net cash (used in)/generated from financing activities	(73,175)	20,954	(234,496)
Decrease/increase in cash and cash equivalents	(171,058)	(56,999)	200,263
Cash and cash equivalents at the beginning of the period	168,311	(31,952)	(31,952)
Decrease/increase	(171,058)	(56,999)	200,263
Cash and cash equivalents at the end of the period	(2,747)	(88,951)	168,311

STATEMENT OF CHANGES IN EQUITY

THE GROUP - (MUR'000)	Stated capital	Financial Assets at FVOCI	Actuarial losses	Other reserves	Retained earnings	Total
At January 1, 2024	120,000	11,719	(95,945)	(5,586)	932,166	962,354
Total comprehensive income for the period	-	5,605	-	-	(53,744)	(48,139)
Dividends	-	-	-	-	(33,600)	(33,600)
At June 30, 2024	120,000	17,324	(95,945)	(5,586)	844,822	880,615
At January 1, 2023	120,000	11,104	(65,125)	(5,586)	425,829	486,222
Total comprehensive income for the period	-	230	-	-	(33,266)	(33,036)
At June 30, 2023	120,000	11,334	(65,125)	(5,586)	392,563	453,186
At January 1, 2023	120,000	11,104	(65,125)	(5,586)	425,829	486,222
Total comprehensive income for the year	-	615	(30,820)	-	530,337	500,132
Dividends	-	-	-	-	(24,000)	(24,000)
At December 31, 2023	120,000	11,719	(95,945)	(5,586)	932,166	962,354

STATEMENT OF FINANCIAL POSITION

THE GROUP - (MUR'000)	Jun-24	Jun-23	Dec-23
ASSETS	Unaudited	Unaudited	Audited
Non-current assets	967,707	948,995	936,190
Current assets	346,713	311,946	554,398
Assets classified as held for sale	130	130	130
Total assets	1,314,550	1,261,071	1,490,718
EQUITY AND LIABILITIES			
Owners' interest	880,615	453,186	962,354
Non-current liabilities	342,183	568,859	382,052
Current liabilities	91,752	239,026	146,312
Total equity and liabilities	1,314,550	1,261,071	1,490,718

COMMENTS:

- The abridged financial statements for the quarter and half year ended 30 June 2024 are unaudited.
- The accounting policies and standards used in the preparation of these abridged unaudited financial statements are consistent with those used in the audited financial statements for the year ended 31 December 2023.
- Results
 - Owing to the seasonal nature of its sugar activities, most of the Group's revenue accrues during the last semester.

The improved revenue for the first semester 2024 is derived mainly from the company's non-sugar activities and the sale of parcelled land. As anticipated, operating expenses, which include the cost attributable to the development of the parcelled land and higher cost of labour and depreciation, increased from MUR 180 million to MUR 241 million. These resulted in a Group operating loss of MUR 57 million compared to MUR 47 million for the first semester 2023. Other income, comprising mainly of profit arising from sale of land, stood at MUR 6 million compared to MUR 29 million for June 2023. Following the partial repayment of bank facilities during the last semester of 2023, finance costs reduced significantly from MUR 15m to MUR 6 million. Group loss for the period was MUR 54 million compared to MUR 33 million for the same period last year.

- Segmental results for the Group were as follows:

THE GROUP (MUR'000)	Jun-24					Jun-23			
	Agricultural products and related activities	Livestock and Aquaculture	Property	Other Activities	Total	Agricultural products and related activities	Livestock and Aquaculture	Other Activities*	Total
Revenues	51,231	54,361	69,151	8,360	183,103	51,399	50,994	30,366	132,759
Operating segment results	(76,639)	19,365	26,990	(27,174)	(57,458)	(58,817)	17,733	(5,921)	(47,005)
Other income	-	-	-	5,907	5,907	-	-	29,180	29,180
Segment results	(76,639)	19,365	26,990	(21,267)	(51,551)	(58,817)	17,733	23,259	(17,825)

* includes Property, which was not a separate segment in June 2023.

By order of the Board

ECS Secretaries Ltd Secretaries

13 August 2024

The statement of direct and indirect interests of insiders pursuant to rule 8(2)(m) of the Securities (Disclosure obligations of Reporting Issuers) Rules 2007 is available free of charge upon request from the Company Secretary, ECS Secretaries Ltd, 3rd Floor, Labama House, 35 Sir William Newton Street, Port Louis.

The financial statements are issued pursuant to DEM Listing Rule 17 and the Securities Act 2005. The Board of Directors of Constance La Gaïete Company Limited accepts full responsibility for the accuracy of the information contained in these financial statements. Copies of these abridged unaudited financial statements are available to the public free of charge at 3rd floor, Labama House, 35 Sir William Newton Street, Port Louis, Mauritius.