CONSTANCE LA GAIETE COMPANY LIMITED AND ITS SUBSIDIARIES

BRN: C06000032

ABRIDGED INTERIM UNAUDITED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED JUNE 30, 2022

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Statement of profit or loss		Half year		Quarter e Jun-22		Year ende
otatement of profit of loss	-	Jun-22 Unaudited	Jun-21 Unaudited	Unaudited	Jun-21 Unaudited	Dec-2
Revenue		86,356	79,458	58.973	29,397	315,86
Operating expenses		(155,607)	(116,137)	(83,252)	(61,834)	(301,57
Movement in biological assets		2,312	31,018	(1,877)	31,018	42,52
Operating (loss)/profit	-	(66,939)	(5,661)	(26,156)	(1,419)	56.82
Other income		20,223	51.623	14,101	16,253	163,30
(Loss)/profit from ordinary activities	-	(46,716)	45,962	(12,055)	14,834	220,12
Finance income		2,062	2,079	1,038	2,078	9,50
Finance costs		(8,928)	(8,342)	(4,807)	(4,246)	(17,22
Impairment on associates		(0,320)	(0,542)	(4,007)	(4,240)	(5,28
Share of results of associates		295	6,386	(11,261)	(1,942)	12,19
(Loss)/profit before taxation	-	(53,287)	46,085	(27,085)	10,724	219,3
Taxation		(55,267)	40,003	(27,000)	10,724	
(Loss)/profit for the period	-	(53,287)	46,085	(27,085)	10,724	(9,63 209,67
(Loss)/profit for the period (Loss)/earnings per share (MUR)	=	(11.10)	9.60	(5.64)	2.23	43.6
(Loss/realilings per share (MOK)	=	(11.10)	9.00	(5.64)	2.23	43.0
Statement of comprehensive income (Loss)/profit for the period		(53,287)	46,085	(27,085)	10,724	209,67
Other comprehensive income for the period		1,484	1,346	478	2,981	65,59
Total comprehensive (loss)/income	-	(51,803)	47,431	(26,607)	13,705	275,26
or the period	=	=======================================	=======================================		=======================================	
	STATEME	NT OF CASH F	LOW			
THE GROUP - (MUR'000)						
				Half year		
			_	Jun-22	Jun-21	Dec-
Not cash used in operating activities			_	Jun-22 Unaudited	Jun-21 Unaudited	Dec- Audit
. •	tios:		-	Jun-22 Unaudited (51,117)	Jun-21 Unaudited (62,253)	Dec- Audi (38,1
Net cash (used in)/generated from investing activities	ties		-	Jun-22 Unaudited (51,117) (28,339)	Jun-21 Unaudited (62,253) 29,097	Dec- Audi (38,1 83,8
Net cash (used in)/generated from investing activities Net cash generated from financing activities			-	Jun-22 Unaudited (51,117) (28,339) 27,485	Jun-21 Unaudited (62,253) 29,097 85,483	Dec- Audit (38,1) 83,86 32,95
Net cash (used in)/generated from investing activities Net cash generated from financing activities			- - -	Jun-22 Unaudited (51,117) (28,339)	Jun-21 Unaudited (62,253) 29,097	Dec- Audit (38,1) 83,86 32,95
Net cash (used in)/generated from investing activing Net cash generated from financing activities (Decrease)/increase in cash and cash equivalents	3		- - -	Jun-22 Unaudited (51,117) (28,339) 27,485	Jun-21 Unaudited (62,253) 29,097 85,483	Audit (38,1' 83,86 32,99 78,70
Net cash used in operating activities Net cash (used in)/generated from investing activities Net cash generated from financing activities (Decrease)/increase in cash and cash equivalents Cash and cash equivalents at the beginning of the (Decrease)/increase	3		- - -	Jun-22 Unaudited (51,117) (28,339) 27,485 (51,971)	Jun-21 Unaudited (62,253) 29,097 85,483 52,327	Dec- Audit (38,1' 83,8t 32,9t 78,70 (84,8t
Net cash (used in)/generated from investing activing Net cash generated from financing activities (Decrease)/increase in cash and cash equivalents Cash and cash equivalents at the beginning of the (Decrease)/increase	s e period		- - -	Jun-22 Unaudited (51,117) (28,339) 27,485 (51,971) (6,100)	Jun-21 Unaudited (62,253) 29,097 85,483 52,327 (84,806)	Dec- Audit (38,1' 83,86 32,95 78,70 (84,80 78,70
Net cash (used in)/generated from investing activing Net cash generated from financing activities (Decrease)/increase in cash and cash equivalents at the beginning of the	s e period d	OF CHANGES IN	- - - - ! EQUITY	Jun-22 Unaudited (51,117) (28,339) 27,485 (51,971) (6,100) (51,971)	Jun-21 Unaudited (62,253) 29,097 85,483 52,327 (84,806) 52,327	Year end Dec- Audit (38,11 83,86 32,96 78,70 (84,80 78,70 (6,10
Net cash (used in)/generated from investing activing Net cash generated from financing activities (Decrease)/increase in cash and cash equivalents Cash and cash equivalents at the beginning of the (Decrease)/increase	s e period d	OF CHANGES IN Financial		Jun-22 Unaudited (51,117) (28,339) 27,485 (51,971) (6,100) (51,971) (58,071)	Jun-21 Unaudited (62,253) 29,097 85,483 52,327 (84,806) 52,327 (32,479)	Dec- Audit (38,1' 83,86 32,95 78,70 (84,80 78,70
Net cash (used in)/generated from investing activities Net cash generated from financing activities (Decrease)/increase in cash and cash equivalents Cash and cash equivalents at the beginning of the (Decrease)/increase Cash and cash equivalents at the end of the period	e period d STATEMENT (Financial	Actuarial	Jun-22 Unaudited (51,117) (28,339) 27,485 (51,971) (6,100) (51,971) (58,071)	Jun-21 Unaudited (62,253) 29,097 85,483 52,327 (84,806) 52,327 (32,479) Retained	Dec- Audit (38,1' 83,86 32,99 78,70 (84,80 78,70 (6,10
Net cash (used in)/generated from investing activing Net cash generated from financing activities (Decrease)/increase in cash and cash equivalents Cash and cash equivalents at the beginning of the (Decrease)/increase	s e period d			Jun-22 Unaudited (51,117) (28,339) 27,485 (51,971) (6,100) (51,971) (58,071)	Jun-21 Unaudited (62,253) 29,097 85,483 52,327 (84,806) 52,327 (32,479)	Dec- Audii (38,1* 83,86 32,99 78,70 (84,80 78,70
Net cash (used in)/generated from investing activities (Net cash generated from financing activities (Decrease)/increase in cash and cash equivalents (Decrease)/increase (Decrease)/incre	s period d STATEMENT (Stated capital	Financial Assets at FVOCI	Actuarial losses	Jun-22 Unaudited (51,117) (28,339) 27,485 (51,971) (6,100) (51,971) (58,071) Other reserves	Jun-21 Unaudited (62,253) 29,097 85,483 52,327 (84,806) 52,327 (32,479) Retained earnings	Dec- Audir (38,11 83,80 32,90 78,70 (84,80 78,70 (6,10
Net cash (used in)/generated from investing activities Net cash generated from financing activities Decrease)/increase in cash and cash equivalents Cash and cash equivalents at the beginning of the Decrease)/increase Cash and cash equivalents at the end of the period THE GROUP - (MUR'000)	e period d STATEMENT (Financial Assets at FVOCI 8,132	Actuarial	Jun-22 Unaudited (51,117) (28,339) 27,485 (51,971) (6,100) (51,971) (58,071)	Jun-21 Unaudited (62,253) 29,097 85,483 52,327 (84,806) 52,327 (32,479) Retained earnings 443,625	Dec- Audi (38,1' 83,86 32,96 78,76 (84,86 78,76 (6,10)
Net cash (used in)/generated from investing activities Net cash generated from financing activities Decrease)/increase in cash and cash equivalents Cash and cash equivalents at the beginning of the Decrease)/increase Cash and cash equivalents at the end of the period THE GROUP - (MUR'000) At January 1, 2022 Total comprehensive income for the period	s period d STATEMENT (Stated capital	Financial Assets at FVOCI	Actuarial losses	Jun-22 Unaudited (51,117) (28,339) 27,485 (51,971) (6,100) (51,971) (58,071) Other reserves	Jun-21 Unaudited (62,253) 29,097 85,483 52,327 (84,806) 52,327 (32,479) Retained earnings 443,625 (53,287)	Dec- Audir (38,1' 83,86 32,96 78,76 (84,86 78,77 (6,10) To 485,36 (51,86)
Net cash (used in)/generated from investing activities Net cash generated from financing activities Decrease)/increase in cash and cash equivalents Cash and cash equivalents at the beginning of the Decrease)/increase Cash and cash equivalents at the end of the period THE GROUP - (MUR'000) At January 1, 2022 Total comprehensive income for the period Dividends	s period d STATEMENT (Stated capital	Financial Assets at FVOCI 8,132	Actuarial losses	Jun-22 Unaudited (51,117) (28,339) 27,485 (51,971) (6,100) (51,971) (58,071) Other reserves (3,649)	Jun-21 Unaudited (62,253) 29,097 85,483 52,327 (84,806) 52,327 (32,479) Retained earnings 443,625	Dec Audi (38,1 83,8 32,9 78,7 (84,8 78,7 (6,1) To 485,3 (51,8 (24,0)
Net cash (used in)/generated from investing activities (Decrease)/increase in cash and cash equivalents (Decrease)/increase in cash and cash equivalents (Decrease)/increase Cash and cash equivalents at the beginning of the (Decrease)/increase Cash and cash equivalents at the end of the period THE GROUP - (MUR'000) At January 1, 2022 Total comprehensive income for the period Dividends At June 30, 2022	STATEMENT (Stated capital 120,000 - 120,000	Financial Assets at FVOCI 8,132 1,484 - 9,616	Actuarial losses (82,745)	Jun-22 Unaudited (51,117) (28,339) 27,485 (51,971) (6,100) (51,971) (58,071) Other reserves (3,649)	Jun-21 Unaudited (62,253) 29,097 85,483 52,327 (84,806) 52,327 (32,479) Retained earnings 443,625 (53,287) (24,000) 366,338	Dec Audi (38,1 83,8 32,9 78,7 (84,8 78,7 (6,1) To 485,3 (51,8 (24,0 409,5)
Net cash (used in)/generated from investing activities Net cash generated from financing activities Decrease)/increase in cash and cash equivalents Cash and cash equivalents at the beginning of the Decrease)/increase Cash and cash equivalents at the end of the period THE GROUP - (MUR'000) At January 1, 2022 Total comprehensive income for the period Dividends At June 30, 2022 At January 1, 2021	STATEMENT (Stated capital 120,000	Financial Assets at FVOCI 8,132 1,484 - 9,616 2,300	Actuarial losses (82,745)	Jun-22 Unaudited (51,117) (28,339) 27,485 (51,971) (6,100) (51,971) (58,071) Other reserves (3,649)	Jun-21 Unaudited (62,253) 29,097 85,483 52,327 (84,806) 52,327 (32,479) Retained earnings 443,625 (53,287) (24,000) 366,338 233,954	Dec Audi (38,1 83,8 32,9 78,7 (84,8 78,7 (6,1) To 485,3 (51,8 (24,0 409,5)
Net cash (used in)/generated from investing activities Net cash generated from financing activities Decrease)/increase in cash and cash equivalents Cash and cash equivalents at the beginning of the Decrease)/increase Cash and cash equivalents at the end of the period THE GROUP - (MUR'000) At January 1, 2022 Total comprehensive income for the period Dividends At June 30, 2022 At January 1, 2021 Total comprehensive income for the period	Stated capital 120,000 120,000 120,000	Financial Assets at FVOCI 8,132 1,484 - 9,616 2,300 1,346	Actuarial losses (82,745) - (82,745) (140,499)	Jun-22 Unaudited (51,117) (28,339) 27,485 (51,971) (6,100) (51,971) (58,071) Other reserves (3,649)	Jun-21 Unaudited (62,253) 29,097 85,483 52,327 (84,806) 52,327 (32,479) Retained earnings 443,625 (53,287) (24,000) 366,338	Dec Audi (38,1 83,8 32,9 78,7 (84,8 78,7 (6,1 To 485,3 (51,8 (24,0 409,5
Net cash (used in)/generated from investing activities Net cash generated from financing activities Decrease)/increase in cash and cash equivalents Cash and cash equivalents at the beginning of the Decrease)/increase Cash and cash equivalents at the end of the period FIHE GROUP - (MUR'000) At January 1, 2022 Fotal comprehensive income for the period Dividends At June 30, 2022 At January 1, 2021 Fotal comprehensive income for the period	STATEMENT (Stated capital 120,000 - 120,000	Financial Assets at FVOCI 8,132 1,484 - 9,616 2,300	Actuarial losses (82,745)	Jun-22 Unaudited (51,117) (28,339) 27,485 (51,971) (6,100) (51,971) (58,071) Other reserves (3,649)	Jun-21 Unaudited (62,253) 29,097 85,483 52,327 (84,806) 52,327 (32,479) Retained earnings 443,625 (53,287) (24,000) 366,338 233,954	Audi (38,1 83,8 32,9 78,7 (84,8 78,7 (6,1 To 485,3 (51,8 (24,0 409,5
Net cash (used in)/generated from investing activities (Net cash generated from financing activities (Decrease)/increase in cash and cash equivalents Cash and cash equivalents at the beginning of the (Decrease)/increase Cash and cash equivalents at the end of the period THE GROUP - (MUR'000) At January 1, 2022 Total comprehensive income for the period Dividends	Stated capital 120,000 120,000 120,000	Financial Assets at FVOCI 8,132 1,484 - 9,616 2,300 1,346	Actuarial losses (82,745) - (82,745) (140,499)	Jun-22 Unaudited (51,117) (28,339) 27,485 (51,971) (6,100) (51,971) (58,071) Other reserves (3,649) (3,649) (3,649)	Jun-21 Unaudited (62,253) 29,097 85,483 52,327 (84,806) 52,327 (32,479) Retained earnings 443,625 (53,287) (24,000) 366,338 233,954 46,085	Dec Audi (38,1 83,8 32,9 78,7 (84,8 78,7 (6,1) To 485,3 (51,8 (24,0 409,5) 210,0 47,4 257,5
Net cash (used in)/generated from investing activities (Decrease)/increase in cash and cash equivalents (Decrease)/increase in cash and cash equivalents (Decrease)/increase (Decrease)/increase (Cash and cash equivalents at the beginning of the (Decrease)/increase (Cash and cash equivalents at the end of the period THE GROUP - (MUR'000) At January 1, 2022 Total comprehensive income for the period Dividends At June 30, 2022 At January 1, 2021 Total comprehensive income for the period At June 30, 2021	Stated capital 120,000 120,000 120,000 120,000	Financial Assets at FVOCI 8,132 1,484 - 9,616 2,300 1,346 3,646	Actuarial losses (82,745)	Jun-22 Unaudited (51,117) (28,339) 27,485 (51,971) (6,100) (51,971) (58,071) Other reserves (3,649) (3,649) (5,659)	Jun-21 Unaudited (62,253) 29,097 85,483 52,327 (84,806) 52,327 (32,479) Retained earnings 443,625 (53,287) (24,000) 366,338 233,954 46,085 280,039	Dec Audi (38,1 83,8 32,9 78,7 (84,8 78,7 (6,1) To 485,3 (51,8 (24,0)

STATEMENT OF FINANCIAL POSITION							
THE GROUP - (MUR'000)	Jun-22	Jun-21	Dec-21				
ASSETS	Unaudited	Unaudited	Audited				
Non-current assets	889,809	808,642	849,834				
Current assets	332,272	306,559	379,671				
Assets classified as held for sale	130	1,943	130				
Total assets	1,222,211	1,117,144	1,229,635				
EQUITY AND LIABILITIES							
Owners' interest	409,560	257,527	485,363				
Non-current liabilities	370,192	615,380	370,282				
Current liabilities	442,459	244,237	373,990				
Total equity and liabilities	1,222,211	1,117,144	1,229,635				

COMMENTS:

- 1. The abridged financial statements for the quarter and half year ended June 30, 2022 are unaudited.
- 2. 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 2021.
- 3. Results

Owing to the seasonal nature of its sugar activities, most of the Group's revenue accrues during the last semester.

Revenue for the first semester 2022 is derived mainly from the company's non-sugar activities and amounted to MUR 86.4 million compared to MUR 79.5 million in 2021. Operating expenses increased by 33% mainly due to increase in cost of fertilisers and herbicides and increased field work done during the semester. After booking fair value movement of MUR 2.3 million (2021: MUR 31.0 million) on biological assets, the Group operating loss for the quarter amounted to MUR 66.9 million compared to MUR 5.7 million for the same period last year. Other income comprising mainly of one-off realization of land was MUR 20.2 million compared to MUR 51.6 million for June 2021. Loss for the period was MUR 53.3 million compared to a profit of MUR 46.1 million for the same period of previous year.

4. Segmental results for the Group were as follows:

THE GROUP	Jun-22				Jun-21			
(MUR'000)	Agricultural products and related activities	Livestock and Aquaculture	Other Activities	Total	Agricultural products and related activities	Livestock and Aquaculture	Other Activities	Total
Revenues	27,518	35,965	22,873	86,356	37,874	25,595	15,989	79,458
Operating segment results Other income Segment results	(79,328) - (79,328)	16,257 - 16,257	(3,868) 20,223 16,355	(66,939) 20,223 (46,716)	(5,996) - (5,996)	7,315 - 7,315	(6,980) 51,623 44,643	(5,661) 51,623 45,962

By order of the Board

ECS Secretaries Ltd Secretaries

10 August 2022

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 Gaieté 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.