



# LIVESTOCK FEED LIMITED

## GROUP UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER AND 6 MONTHS ENDED DECEMBER 31, 2023

The Directors are pleased to present the unaudited condensed Financial Statements of the Group for the quarter and six months ended December 31, 2023.

### 1. UNAUDITED CONDENSED STATEMENTS OF FINANCIAL POSITION - DECEMBER 31, 2023

	THE GROUP	
	Unaudited As at Dec 31, 2023 Rs000's	Audited As at Jun 30, 2023 Rs000's
<b>ASSETS</b>		
Non-current assets	2,512,259	2,519,952
Current assets	2,096,255	1,870,760
<b>Total assets</b>	<b>4,608,514</b>	<b>4,390,712</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital And Reserves</b>		
Owners' interests	2,814,144	2,729,597
Non-current liabilities	255,952	235,724
Current liabilities	1,538,418	1,425,391
<b>Total equity and liabilities</b>	<b>4,608,514</b>	<b>4,390,712</b>

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

	THE GROUP			
	Unaudited - 3 months to Dec 31, 2023 Rs000's		Unaudited - 6 months to Dec 31, 2023 Rs000's	
	Dec 31, 2023 Rs000's	Dec 31, 2022 Rs000's	Dec 31, 2023 Rs000's	Dec 31, 2022 Rs000's
<b>TURNOVER</b>	<b>1,479,801</b>	1,424,946	<b>2,864,112</b>	2,741,658
<b>Operating profit</b>	<b>106,056</b>	76,516	<b>193,394</b>	153,157
Net finance costs	(40,517)	(30,302)	(80,864)	(49,446)
Share of results of associates	11,205	15,320	21,911	22,344
<b>Profit before taxation</b>	<b>76,744</b>	61,534	<b>134,441</b>	126,055
Taxation	(9,995)	(6,624)	(16,172)	(12,947)
<b>PROFIT FOR THE PERIOD</b>	<b>66,749</b>	54,910	<b>118,269</b>	113,108
Other comprehensive income	(7,272)	(14,294)	(31,501)	(31,934)
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>59,477</b>	40,616	<b>86,768</b>	81,174
<b>PER SHARE DATA</b>				
Number of ordinary shares used in calculation ('000)	92,806	92,806	92,806	92,806
Earnings per share (Rs.)	0.72	0.59	1.27	1.22
Net Asset Value per share (Rs.)			30.32	27.72

### 3. SEGMENT INFORMATION

	THE GROUP					
	Unaudited 6 months to 31 Dec 2023			Unaudited 6 months to 31 Dec 2022		
	Mauritian Operations Rs000's	International Operations Rs000's	Total Rs000's	Mauritian Operations Rs000's	International Operations Rs000's	Total Rs000's
Total segment revenues	1,928,265	1,392,664	3,320,929	1,872,550	1,286,028	3,158,578
Inter-segment sales	(456,817)	-	(456,817)	(416,920)	-	(416,920)
Revenues from external customers	1,471,448	1,392,664	2,864,112	1,455,630	1,286,028	2,741,658
Operating profit	116,875	76,519	193,394	98,261	54,896	153,157
Share of results of associates	21,911	-	21,911	22,344	-	22,344
Segment Results	138,786	76,519	215,305	120,605	54,896	175,501
Net finance cost			(80,864)			(49,446)
Profit before tax			134,441			126,055
Taxation			(16,172)			(12,947)
<b>PROFIT FOR THE PERIOD</b>			<b>118,269</b>			<b>113,108</b>

### 4. UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS

	THE GROUP	
	Unaudited - 6 months to	
	Dec 31, 2023 Rs000's	Dec 31, 2022 Rs000's
Net cash flow (used in)/from operating activities	(139,321)	114,595
Net cash used in investing activities	(66,988)	(155,510)
Net cash from financing activities	52,371	131,450
(Decrease)/Increase in cash and cash equivalents	(153,938)	90,535
Movement in cash and cash equivalents At July 1,	15,356	23,094
(Decrease)/Increase in cash and cash equivalents Translation difference	(153,938)	90,535
<b>At December 31,</b>	<b>(148,010)</b>	<b>120,242</b>

### 5. UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY

	THE GROUP			
	Attributable to owners of the Parent			
	Share Capital Rs000's	Revaluation and other Reserves Rs000's	Retained Earnings Rs000's	Total Rs000's
Balance at July 1, 2023	945,000	594,725	1,189,872	2,729,597
Treasury shares received as distribution in specie	(16,942)	-	14,721	(2,221)
Profit for the period	-	-	118,269	118,269
Other comprehensive income for the period	-	(31,501)	-	(31,501)
<b>Balance at December 31, 2023</b>	<b>928,058</b>	<b>563,224</b>	<b>1,322,862</b>	<b>2,814,144</b>
Balance at July 1, 2022	945,000	524,962	1,021,230	2,491,192
Profit for the period	-	-	113,108	113,108
Other comprehensive income for the period	-	(31,934)	-	(31,934)
<b>Balance at December 31, 2022</b>	<b>945,000</b>	<b>493,028</b>	<b>1,134,338</b>	<b>2,572,366</b>

### NOTES TO THE ABOVE

The unaudited interim quarterly condensed financial statements are in compliance with International Financial Reporting Standards (IFRS) and 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, 2023, except for the adoption of relevant published Standards and any amendments and Interpretations issued now effective. This communiqué is issued pursuant to DEM Rule 17 and the Securities Act 2005.

As at December 31, 2023, the Company has accounted for a distribution in specie receivable in its own equity instruments. This transaction has been recognised directly in equity with the resulting Treasury shares being deducted from Share Capital, in compliance with IFRS requirements.

### RESULTS AND PROSPECTS

The Mauritian and International operations performed well during this quarter and the group results for the half year to December 2023 were in line with last year's.

Given the current market conditions, the Group is expected to maintain this level of performance for the next quarter.

By order of the Board  
Eclasia Secretarial Services Ltd  
Secretary

Date: February 07, 2024

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

Copies of condensed financial statements and 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 are available free of charge, upon request made to the Company Secretary, Eclasia Group Headquarters, Gently, Moka, Mauritius.

BRN: C07002401