



# LIVESTOCK FEED LIMITED

## GROUP UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER AND SIX MONTHS ENDED DECEMBER 31, 2024

The Directors are pleased to present the unaudited condensed Financial Statements of the Group for the quarter and six months ended December 31, 2024.

### 1. UNAUDITED CONDENSED STATEMENTS OF FINANCIAL POSITION

	THE GROUP	
	Unaudited	Audited
	Dec 31, 2024	Jun 30, 2024
	Rs000's	Rs000's
<b>ASSETS</b>		
Non-current assets	2,577,638	2,620,942
Current assets	2,688,815	1,978,399
<b>Total assets</b>	<b>5,266,453</b>	<b>4,599,341</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital And Reserves</b>		
Owners' interests	3,211,864	3,076,402
Non-current liabilities	370,182	300,224
Current liabilities	1,684,407	1,222,715
<b>Total equity and liabilities</b>	<b>5,266,453</b>	<b>4,599,341</b>

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

	THE GROUP			
	Unaudited - 3 months to		Unaudited - 6 months to	
	Dec 31, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023
	Rs000's	Rs000's	Rs000's	Rs000's
<b>Turnover</b>	<b>1,613,654</b>	<b>1,479,801</b>	<b>2,979,306</b>	<b>2,864,112</b>
Operating profit	137,121	106,056	241,316	193,394
Net finance cost	(48,630)	(40,517)	(72,406)	(80,864)
Share of results of associate	15,731	11,205	21,676	21,911
Profit before taxation	104,222	76,744	190,586	134,441
Taxation	(2,847)	(9,995)	(29,245)	(16,172)
<b>PROFIT FOR THE PERIOD</b>	<b>101,374</b>	<b>66,749</b>	<b>161,341</b>	<b>118,269</b>
Other comprehensive income	6,219	(7,272)	(25,869)	(31,501)
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>107,593</b>	<b>59,477</b>	<b>135,472</b>	<b>86,768</b>
<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.)	1.09	0.72	1.74	1.27
Net Asset Value per share (Rs.)			34.61	30.32

### 3. SEGMENT INFORMATION

	THE GROUP					
	Unaudited 6 months to 31 Dec 2024			Unaudited 6 months to 31 Dec 2023		
	Mauritian Operations	International Operations	Group Total	Mauritian Operations	International Operations	Group Total
	Rs000's	Rs000's	Rs000's	Rs000's	Rs000's	Rs000's
Revenues from external customers	1,541,646	1,437,660	2,979,306	1,471,448	1,392,664	2,864,112
Operating profit	159,612	81,704	241,316	116,875	76,519	193,394
Share of results of associate	21,676	-	21,676	21,911	-	21,911
Segment results	181,288	81,704	262,992	138,786	76,519	215,305
Net finance cost			(72,406)			(80,864)
Profit before tax			190,586			134,441
Taxation			(29,245)			(16,172)
<b>PROFIT FOR THE PERIOD</b>			<b>161,341</b>			<b>118,269</b>

### 4. UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS

	THE GROUP	
	Unaudited - 6 months to	
	Dec 31, 2024	Dec 31, 2023
	Rs000's	Rs000's
Net cash flow used in operating activities	(220,924)	(139,321)
Net cash used in investing activities	(32,333)	(66,988)
Net cash from financing activities	348,839	52,371
Increase/(decrease) in cash and cash equivalents	95,581	(153,938)
Movement in cash and cash equivalents		
At July 1,	75,891	15,356
Increase/(decrease) in cash and cash equivalents	95,581	(153,938)
Translation difference	(4,807)	(9,428)
<b>At December 31,</b>	<b>166,665</b>	<b>(148,010)</b>

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

	THE GROUP			
	Attributable to owners of the Parent			
	Share Capital	Revaluation and other Reserves	Retained Earnings	Total
	Rs000's	Rs000's	Rs000's	Rs000's
Balance at July 1, 2024	928,058	651,352	1,496,992	3,076,402
Profit for the period	-	-	161,341	161,341
Other comprehensive income for the period	-	(25,869)	-	(25,869)
<b>Balance at December 31, 2024</b>	<b>928,058</b>	<b>625,483</b>	<b>1,658,333</b>	<b>3,211,874</b>
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>

### 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, 2024, 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. The transaction has been recognised directly in equity with the resulting Treasury shares being deducted from Share Capital, in compliance with IFRS requirements.

Further to a Shareholders' resolution dated December 11, 2024, it was approved to cancel the 1,694,215 ordinary shares, received as dividend in specie and kept as treasury shares. This resulted in the reduction of the share capital of the Company by Rs.16,942,150.

### RESULTS AND PROSPECTS

The Group performed well during this quarter, mainly explained by the Mauritian operations' increased exports and local sales.

Given the current market conditions, the Group is expected to post good results for the next quarter.

By order of the Board

Eclosia Secretarial Services Ltd  
Secretary

Date: February 12, 2025

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, Eclosia Group Headquarters, Gently, Moka, Mauritius.

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