



# LIVESTOCK FEED LIMITED

## GROUP UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2025

The Directors are pleased to present the unaudited condensed Financial Statements of the Group for the quarter and nine months ended March 31, 2025.

### 1. UNAUDITED CONDENSED STATEMENTS OF FINANCIAL POSITION

	THE GROUP	
	Unaudited	Audited
	Mar 31, 2025 Rs000's	Jun 30, 2024 Rs000's
<b>ASSETS</b>		
Non-current assets	2,586,874	2,620,942
Current assets	2,803,671	1,978,399
<b>Total assets</b>	<b>5,390,545</b>	<b>4,599,341</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital And Reserves</b>		
Owners' interests	3,289,425	3,076,402
Non-current liabilities	363,975	300,224
Current liabilities	1,737,145	1,222,715
<b>Total equity and liabilities</b>	<b>5,390,545</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 - 9 months to	
	Mar 31, 2025 Rs000's	Mar 31, 2024 Rs000's	Mar 31, 2025 Rs000's	Mar 31, 2024 Rs000's
<b>Turnover</b>	<b>1,561,811</b>	1,396,542	<b>4,541,117</b>	4,260,654
Operating profit	140,087	123,288	381,403	316,682
Net finance cost	(43,615)	(13,899)	(116,021)	(94,763)
Share of results of associate	10,930	15,731	32,606	37,642
Profit before taxation	107,402	125,120	297,988	259,561
Taxation	(20,931)	(11,709)	(50,176)	(27,881)
<b>PROFIT FOR THE PERIOD</b>	<b>86,471</b>	113,411	<b>247,812</b>	231,680
Other comprehensive income	(8,920)	24,856	(34,789)	(6,645)
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>77,551</b>	138,267	<b>213,023</b>	225,035
<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.)	0.93	1.22	2.67	2.50
Net Asset Value per share (Rs.)	-	-	35.44	31.84

### 3. SEGMENT INFORMATION

	THE GROUP					
	Unaudited 9 months to 31 Mar 2025			Unaudited 9 months to 31 Mar 2024		
	Mauritian Operations Rs000's	International Operations Rs000's	Group Total Rs000's	Mauritian Operations Rs000's	International Operations Rs000's	Group Total Rs000's
Revenues from external customers	2,273,774	2,267,343	4,541,117	2,152,601	2,108,053	4,260,654
Operating profit	207,157	174,246	381,403	193,694	122,988	316,682
Share of results of associate	32,606	-	32,606	37,642	-	37,642
Segment results	239,763	174,246	414,009	231,336	122,988	354,324
Net finance cost			(116,021)			(94,763)
Profit before tax			297,988			259,561
Taxation			(50,176)			(27,881)
<b>PROFIT FOR THE PERIOD</b>			<b>247,812</b>			<b>231,680</b>

### 4. UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS

	THE GROUP	
	Unaudited - 9 months to	
	Mar 31, 2025 Rs000's	Mar 31, 2024 Rs000's
Net cash flow (used in) / from operating activities	(40,353)	370,323
Net cash used in investing activities	(94,860)	(50,663)
Net cash from / (used in) financing activities	254,578	(217,380)
Increase in cash and cash equivalents	119,365	102,280
Movement in cash and cash equivalents		
At July 1,	75,891	15,356
Increase in cash and cash equivalents	119,365	102,280
Translation difference	(4,552)	(350)
<b>At March 31,</b>	<b>190,704</b>	<b>117,286</b>

### 5. UNAUDITED CONDENSED STATEMENTS 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, 2024	928,058	651,352	1,496,992	3,076,402
Profit for the period	-	-	247,812	247,812
Other comprehensive income for the period	-	(34,789)	-	(34,789)
<b>Balance at March 31, 2025</b>	<b>928,058</b>	<b>616,563</b>	<b>1,744,804</b>	<b>3,289,425</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)	-	16,942	-
Profit for the period	-	-	231,680	231,680
Other comprehensive income for the period	-	(6,645)	-	(6,645)
<b>Balance at March 31, 2024</b>	<b>928,058</b>	<b>588,080</b>	<b>1,438,494</b>	<b>2,954,632</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 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. This good performance was mainly driven by increased sales volumes on the Malagasy market. Local results were, however, adversely affected by foreign exchange losses accounted for under Net Finance Costs.

For the nine months ended 31 March 2025, Profit after Taxation reached Rs 247.8M, up from Rs 231.7M during the same period last year. The Group results for the financial year are expected to be in line with last year's.

By order of the Board

Eclosia Secretarial Services Ltd  
Secretary

Date: May 07, 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, Gentilly, Moka, Mauritius.

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