



LIVESTOCK FEED LIMITED

GROUP AUDITED CONDENSED FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2025

The Directors are pleased to present the audited condensed Financial Statements of the Group for the year ended June 30, 2025

1. AUDITED CONDENSED STATEMENTS OF FINANCIAL POSITION

THE GROUP		
Audited		
	Jun 30, 2025 Rs000's	Jun 30, 2024 Rs000's
ASSETS		
Non-current assets	2,504,673	2,620,942
Current assets	2,314,493	1,978,399
Total assets	4,819,166	4,599,341
EQUITY AND LIABILITIES		
Capital And Reserves		
Owners' interests	3,278,543	3,076,402
Non-current liabilities	243,691	300,224
Current liabilities	1,296,932	1,222,715
Total equity and liabilities	4,819,166	4,599,341

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

Turnover
Operating profit
Net finance cost
Share of results of associate
Profit before taxation
Taxation
PROFIT FOR THE YEAR
PER SHARE DATA
Number of ordinary shares used in calculation ('000)
Earnings per share (Rs.)
Net Asset Value per share (Rs.)
TOTAL COMPREHENSIVE INCOME
Profit for the year
Other comprehensive income for the year
Total comprehensive income for the year

THE GROUP		
Audited - 12 months to		
	Jun 30, 2025 Rs000's	Jun 30, 2024 Rs000's
	6,162,823	5,762,228
	533,651	448,268
	(132,827)	(95,971)
	39,896	51,986
	440,720	404,283
	(57,148)	(53,544)
	383,572	350,739
	92,806	92,806
	4.13	3.78
	35.33	33.15
	Rs000's	Rs000's
	383,572	350,739
	(133,172)	56,627
	250,400	407,366

3. SEGMENT INFORMATION

THE GROUP						
2025			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	3,055,831	3,106,992	6,162,823	2,883,837	2,878,391	5,762,228
Operating profit	299,505	234,146	533,651	243,753	204,515	448,268
Share of results of associate	39,896	-	39,896	51,986	-	51,986
Segment results	339,400	234,146	573,547	295,739	204,515	500,254
Net finance cost			(132,827)			(95,971)
Profit before tax			440,720			404,283
Taxation			(57,148)			(53,544)
PROFIT FOR THE YEAR			383,572			350,739

4. AUDITED CONDENSED STATEMENTS OF CASH FLOWS

THE GROUP		
	Jun 30, 2025 Rs000's	Jun 30, 2024 Rs000's
Net cash flow from operating activities	283,896	499,434
Net cash used in investing activities	(115,753)	(98,916)
Net cash used in financing activities	(201,636)	(338,294)
(Decrease) / Increase in cash and cash equivalents	(33,493)	62,224
Movement in cash and cash equivalents At July 1,	75,891	15,356
(Decrease) / Increase in cash and cash equivalents	(33,493)	62,224
Translation difference	(1,679)	(1,689)
At June 30,	40,719	75,891

5. AUDITED 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 year	-	-	383,572	383,572
Other comprehensive income for the year	-	(133,172)	-	(133,172)
Dividends	-	-	(48,259)	(48,259)
Balance at June 30, 2025	928,058	518,180	1,832,305	3,278,543
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 year	-	-	350,739	350,739
Other comprehensive income for the year	-	56,627	-	56,627
Dividends			(43,619)	(43,619)
Balance at June 30, 2024	928,058	651,352	1,496,992	3,076,402

NOTES TO THE ABOVE

The condensed financial statements are in compliance with IFRS Accounting Standards 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, 2025, except for the adoption of relevant published Standards and any amendments and Interpretations issued now effective. This communiqué is issued pursuant to DEM Rule 18 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 was 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 ordinary share capital of the Company by Rs.16,942,150.

RESULTS AND PROSPECTS

Group Turnover grew by 7% to Rs 6.16bn (2024: Rs 5.76bn). Profit for the year rose by 9% to Rs 384m (2024: Rs351m), driven by improved operational efficiency.

Revenue was evenly balanced between Mauritius (50%) and international operations (50%), unchanged from the prior year and highlighting the Group's regional development strategy.

In terms of profitability, international operations increased their share of operating profit to 47% (2024: 40%), reflecting growing contributions from overseas markets.

The Group will continue to focus on operational efficiency, while pursuing opportunities in both domestic and international markets.

By order of the Board

Eclosia Secretarial Services Ltd
Secretary

Date: September 24, 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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