



# LIVESTOCK FEED LIMITED

## GROUP UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER AND SIX MONTHS ENDED DECEMBER 31, 2025

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

### 1. UNAUDITED CONDENSED STATEMENTS OF FINANCIAL POSITION

	THE GROUP	
	Unaudited	Audited
	Dec 31, 2025	Jun 30, 2025
	Rs000's	Rs000's
<b>ASSETS</b>		
Non-current assets	2,567,096	2,504,673
Current assets	2,757,309	2,314,493
<b>Total assets</b>	<b>5,324,405</b>	<b>4,819,166</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital And Reserves</b>		
Owners' interests	3,579,825	3,278,543
Non-current liabilities	252,745	243,691
Current liabilities	1,491,835	1,296,932
<b>Total equity and liabilities</b>	<b>5,324,405</b>	<b>4,819,166</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, 2025	Dec 31, 2024	Dec 31, 2025	Dec 31, 2024
	Rs000's	Rs000's	Rs000's	Rs000's
<b>TURNOVER</b>	<b>1,940,889</b>	1,613,655	<b>3,699,915</b>	2,979,306
<b>OPERATING PROFIT</b>	<b>168,582</b>	137,120	<b>318,471</b>	241,316
Net finance cost	<b>(33,612)</b>	(48,630)	<b>(47,471)</b>	(72,406)
Share of results of associate	<b>11,048</b>	15,731	<b>12,734</b>	21,676
Profit before taxation	<b>146,018</b>	104,221	<b>283,734</b>	190,586
Taxation	<b>(35,587)</b>	(2,847)	<b>(54,099)</b>	(29,245)
<b>PROFIT FOR THE PERIOD</b>	<b>110,431</b>	101,374	<b>229,635</b>	161,341
<b>PER SHARE DATA</b>				
Number of ordinary shares used in calculation ('000)	<b>92,806</b>	92,806	<b>92,806</b>	92,806
Earnings per share (Rs.)	<b>1.19</b>	1.09	<b>2.47</b>	1.74
Net Asset Value per share (Rs.)			<b>38.57</b>	34.61
<b>TOTAL COMPREHENSIVE INCOME</b>				
Profit for the period	<b>110,431</b>	101,374	<b>229,635</b>	161,341
Other comprehensive income for the period	<b>(22,152)</b>	6,219	<b>71,515</b>	(25,869)
<b>Total comprehensive income for the period</b>	<b>88,279</b>	107,593	<b>301,150</b>	135,471

### 3. SEGMENT INFORMATION

	THE GROUP					
	Unaudited 6 months to 31 Dec 2025			Unaudited 6 months to 31 Dec 2024		
	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	<b>1,644,229</b>	<b>2,055,686</b>	<b>3,699,915</b>	1,541,646	1,437,660	2,979,306
Operating profit	<b>155,407</b>	<b>163,064</b>	<b>318,471</b>	159,612	81,704	241,316
Share of results of associate	<b>12,734</b>	-	<b>12,734</b>	21,676	-	21,676
Segment results	<b>168,141</b>	<b>163,064</b>	<b>331,206</b>	181,288	81,704	262,992
Net finance cost			<b>(47,471)</b>			(72,406)
Profit before taxation			<b>283,734</b>			190,586
Taxation			<b>(54,099)</b>			(29,245)
<b>PROFIT FOR THE PERIOD</b>			<b>229,635</b>			161,341

### 4. UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS

	THE GROUP	
	Unaudited - 6 months to	
	Dec 31, 2025	Dec 31, 2024
	Rs000's	Rs000's
Net cash flow from/(used in) operating activities	<b>422,872</b>	(220,924)
Net cash used in investing activities	<b>(162,662)</b>	(32,333)
Net cash (used in)/ from financing activities	<b>(818)</b>	348,838
Increase in cash and cash equivalents	<b>259,392</b>	95,581
Movement in cash and cash equivalents		
At July 1,	<b>37,141</b>	75,891
Increase in cash and cash equivalents	<b>259,392</b>	95,581
Translation differences	<b>5,987</b>	(4,807)
<b>At Dec 31,</b>	<b>302,520</b>	166,665

### 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, 2025	<b>928,058</b>	<b>518,180</b>	<b>1,832,305</b>	<b>3,278,543</b>
Profit for the period	-	-	<b>229,635</b>	<b>229,635</b>
Other comprehensive income for the period	-	<b>71,515</b>	-	<b>71,515</b>
Reclassification of fair value upon disposal of investment		<b>(805)</b>	<b>937</b>	<b>132</b>
<b>Balance at December 31, 2025</b>	<b>928,058</b>	<b>588,890</b>	<b>2,062,877</b>	<b>3,579,825</b>
Balance at July 1, 2024	928,058	651,353	1,496,992	3,076,403
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>625,484</b>	<b>1,658,333</b>	<b>3,211,874</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, 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 17 and the Securities Act 2005.

#### RESULTS AND PROSPECTS

The Group reported a profit of Rs110 million for the quarter ended 31 December 2025, compared to Rs101 million for the same period last year. This performance was mainly driven by the strong sales volumes from its Malagasy subsidiary.

Given the current market conditions, the Group is expected to maintain good results in the next quarter.

#### By order of the Board

Eclosia Secretarial Services Ltd  
Secretary

Date: 11 February 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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