

SOAP & ALLIED INDUSTRIES LIMITED

CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDING 31 MARCH 2019

CONDENSED STATEMENT OF FINANCIAL POSITION

| | Unaudited | Audited |
|-------------------------------------|----------------|----------------|
| | 31-Mar-2019 | 31-Dec-2018 |
| | Rs'000 | Rs'000 |
| ASSETS | | |
| Non-current assets | 291,534 | 293,922 |
| Current assets | 307,348 | 345,369 |
| Total Assets | 598,882 | 639,291 |
| EQUITY AND LIABILITIES | | |
| Equity holders' interest | 201,696 | 204,601 |
| Non current liabilities | 183,485 | 203,017 |
| Current liabilities | 213,701 | 231,673 |
| Total equity and liabilities | 598,882 | 639,291 |

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

| | Unaudited | |
|---|----------------|----------------|
| | 31-Mar-2019 | 31-Mar-2018 |
| | Rs'000 | Rs'000 |
| TURNOVER | 135,046 | 133,363 |
| Loss from operations | (802) | (2,123) |
| Finance costs | (2,378) | (2,283) |
| Loss before tax | (3,180) | (4,406) |
| Taxation | 275 | 534 |
| Total comprehensive loss attributable to owners | (2,905) | (3,872) |
| Loss per share | (0.65) | (0.86) |

CONDENSED STATEMENT OF CHANGES IN EQUITY

| | Unaudited | |
|---------------------|-------------|-------------|
| | 31-Mar-2019 | 31-Mar-2018 |
| | Rs'000 | Rs'000 |
| At 1 January | 204,601 | 209,622 |
| Loss for the period | (2,905) | (3,872) |
| At 31 March | 201,696 | 205,750 |

CONDENSED STATEMENT OF CASH FLOW

| | Unaudited | |
|---|-----------------|-----------------|
| | 31-Mar-2019 | 31-Mar-2018 |
| | Rs'000 | Rs'000 |
| Net cash from operating activities | 13,860 | 8,872 |
| Cash flows from investing activities | (2,150) | (199) |
| Cash flows from financing activities | (27,840) | (3,672) |
| Net (decrease)/increase in cash and cash equivalents | (16,130) | 5,001 |
| Cash and cash equivalents at beginning of the year | (78,020) | (47,534) |
| Net (decrease)/increase in cash and cash equivalents | (16,130) | 5,001 |
| Cash and cash equivalents at end of the period | (94,150) | (42,533) |

SEGMENTAL INFORMATION

| | 31-Mar-19 | | |
|-------------------------|---------------|---------|---------|
| | Manufacturing | Trading | Total |
| | Rs'000 | Rs'000 | Rs'000 |
| Turnover | 115,138 | 19,908 | 135,046 |
| (Loss)/Profit after tax | (3,060) | 155 | (2,905) |
| | 31-Mar-18 | | |
| | Manufacturing | Trading | Total |
| | Rs'000 | Rs'000 | Rs'000 |
| Turnover | 118,164 | 15,199 | 133,363 |
| (Loss)/profit after tax | (5,155) | 1,283 | (3,872) |

Notes:

The interim condensed Financial Statements for the three months ended 31 March 2019 are unaudited and are prepared using the same accounting policies as those adopted in the statutory financial statements for the year ended 31 December 2018, except for the adoption of relevant amendments to Published Standards and Interpretations as well as new Standards issued and effective for accounting period starting on 1st January 2018.

Company Results:

Turnover for the period under review has increased to Rs 135 M as compared to Rs 133 M for the corresponding period of last year, representing an increase of 1.5%. The net loss after taxation is Rs 2.9 M compared to a net loss after taxation of Rs 3.8 M for the same period of last year. The manufacturing division's result has improved compared to last year. However, the results for the trading division has been impacted by higher purchase price for rice.

Prospects

The results for the manufacturing division are expected to improve further whilst the trading division may be impacted by the rice business.

6th May 2019

By order of the Board

Currimjee Secretaries Limited
Secretary

CURIMJEE
SINCE 1890

The Board of Directors of Soap and Allied Industries Limited accepts full responsibility for the accuracy of the information contained in these condensed Financial Statements prepared in accordance with International Financial Reporting Standards. Copies of the report are available to the public free of charge at the registered office of the company: 38 Royal Street, Port Louis.

These Financial Statements are issued pursuant to DEM Rule 17. The Statement of direct and indirect interests of officers pursuant to rule 8(2)(m) of the Securities Act (Disclosure Obligations of Reporting Issuers) Rules 2007 is available upon request from the Company Secretary, Currimjee Secretaries Limited.