

STATEMENTS OF FINANCIAL POSITION

	THE GROUP		THE COMPANY	
	31 March 2019 Unaudited Rs	31 December 2018 Audited Rs	31 March 2019 Unaudited Rs	31 December 2018 Audited Rs
Non-current assets	258,043,552	251,306,479	219,593,482	222,985,165
Current assets	188,257,380	204,441,249	111,371,853	118,078,351
TOTAL ASSETS	Rs 446,300,932	455,747,728	330,965,335	341,063,516
EQUITY AND LIABILITIES				
Equity attributable to equity holders of the parent	219,005,830	217,374,410	207,827,002	206,525,509
Non-current liabilities	79,692,846	72,498,791	54,586,613	56,877,865
Current liabilities	147,602,256	165,874,527	68,551,719	77,660,141
TOTAL EQUITY AND LIABILITIES	Rs 446,300,932	455,747,728	330,965,335	341,063,516

STATEMENTS OF COMPREHENSIVE INCOME

	THE GROUP		THE COMPANY	
	Quarter ended 31 March 2019 Unaudited Rs	Quarter ended 31 March 2018 Unaudited Rs	Quarter ended 31 March 2019 Unaudited Rs	Quarter ended 31 March 2018 Unaudited Rs
Revenue	145,990,542	154,252,384	46,988,287	61,418,972
Operating Profit	3,334,860	3,858,782	2,429,324	7,105,982
Finance Costs	(1,010,854)	(1,514,414)	(648,210)	(1,014,304)
Profit before taxation	2,324,006	2,344,368	1,781,114	6,091,678
Taxation	(692,587)	(1,633,387)	(479,621)	(1,523,045)
Profit after taxation	Rs 1,631,420	710,981	1,301,493	4,568,633
Other comprehensive income	-	-	-	-
Total comprehensive income attributable to owners of the company	1,631,420	710,981	1,301,493	4,568,633
Earnings per share	Rs 5.43	2.37		

STATEMENTS OF CHANGES IN EQUITY

	THE GROUP		THE COMPANY	
	Quarter ended 31 March 2019 Unaudited Rs	Quarter ended 31 March 2018 Unaudited Rs	Quarter ended 31 March 2019 Unaudited Rs	Quarter ended 31 March 2018 Unaudited Rs
Balance at 1 January	217,746,887	205,640,644	206,525,509	194,655,083
Effect of initial application of new accounting standards	(372,477)	(33,994)	-	(123,054)
Profit	1,631,420	710,981	1,301,493	4,568,633
Other comprehensive income	-	-	-	-
Balance at 31 March	219,005,831	206,317,630	207,827,002	199,100,662

STATEMENTS OF CASH FLOWS

	THE GROUP		THE COMPANY	
	Quarter ended 31 March 2019 Unaudited Rs	Quarter ended 31 March 2018 Unaudited Rs	Quarter ended 31 March 2019 Unaudited Rs	Quarter ended 31 March 2018 Unaudited Rs
NET CASH GENERATED/(USED IN) FROM OPERATING ACTIVITIES	25,619,670	(10,322,028)	5,509,428	1,638,620
NET CASH (USED IN)/GENERATED FROM INVESTING ACTIVITIES	(1,377,394)	(1,521,620)	94,673	2,562,753
NET CASH (USED IN)/GENERATED FROM FINANCING ACTIVITIES	(10,589,286)	7,207,607	(3,689,929)	(3,608,809)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	13,652,989	(4,636,041)	1,914,172	592,564
CASH AND CASH EQUIVALENTS - OPENING	(11,669,914)	(8,704,019)	(16,387,034)	(10,489,139)
CASH AND CASH EQUIVALENTS - CLOSING	<u>1,983,075</u>	<u>(13,340,061)</u>	<u>(14,472,862)</u>	<u>(9,896,575)</u>

SEGMENTAL INFORMATION - GROUP

	THE GROUP	
	Quarter ended 31 March 2019 Unaudited Rs	Quarter ended 31 March 2018 Unaudited Rs
Revenue		
Manufacturing	46,988,287	61,418,972
Trading	99,002,255	92,833,412
	<u>145,990,542</u>	<u>154,252,384</u>
Segment Results		
Manufacturing	1,134,516	2,079,194
Trading	1,189,490	265,174
Profit before taxation	2,324,006	2,344,368
Taxation	(692,587)	(1,633,387)
Profit after taxation	<u>1,631,420</u>	<u>710,981</u>

NOTES:

The interim condensed financial statements for the three months ended 31st March 2019 are unaudited and are prepared using the same accounting policies and methods of computation as those adopted in the statutory financial statements for the year ended 31st December 2018.

Group Results

Group Turnover decreased by 5.4% compared to same period last year mainly as a result of the 11% price reduction on the domestic LPG cylinders effective as from 15 June 2018.

The Group Profit after tax has increased from Rs 0.7m to Rs 1.6m.

Prospects:

In view of the competitive trading environment, the outlook for the remainder of the financial year is expected to remain fair.

NOTE: The Board of Directors also wishes to draw your attention on the cautionary announcement issued by the Company on 12 April 2019 and advises that Management is still working on the restructuring proposal.

By order of the Board

Currimjee Secretaries Ltd
 Secretary

Dated this 10th May 2019

The Board of Directors of Margarine Industries Limited accepts full responsibility for the accuracy of the information contained in these condensed unaudited 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 and Rule 8 of the Securities (Disclosure Obligations Of Reporting Issuers) Rules 2007.

The statement of direct and indirect interests pursuant to rule 8(2) (m) of the Securities Act (Disclosure of Reporting Issuers) Rules 2007 is available free of charge at the registered office of the Company.