

# SOAP & ALLIED INDUSTRIES LIMITED

CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDING 30 JUNE 2019

## CONDENSED STATEMENT OF FINANCIAL POSITION

	Unaudited	Audited
	30-Jun-2019	31-Dec-2018
<b>ASSETS</b>	Rs'000	Rs'000
Non-current assets	289,732	293,922
Current assets	330,803	345,369
<b>Total Assets</b>	<b>620,535</b>	<b>639,291</b>

## EQUITY AND LIABILITIES

Equity holders' interest	207,549	204,601
Non current liabilities	184,622	203,017
Current liabilities	228,364	231,673
<b>Total equity and liabilities</b>	<b>620,536</b>	<b>639,291</b>

## CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Unaudited			
	3 months to	3 months to	6 months to	6 months to
	30-Jun-2019	30-Jun-2018	30-Jun-2019	30-Jun-2018
	Rs'000	Rs'000	Rs'000	Rs'000
<b>TURNOVER</b>	157,650	169,800	292,695	303,163
Profit/(Loss) from operations	9,071	(740)	8,267	(2,864)
Finance costs	(2,368)	(2,362)	(4,746)	(4,645)
Profit/(loss) before tax	6,703	(3,102)	3,521	(7,509)
Taxation	( 848)	408	(573)	943
Total comprehensive income/(loss) attributable to owners	5,855	(2,694)	2,948	(6,566)
Profit/(loss) per share	1.30	(0.60)	0.66	(1.46)

### Notes:

The interim condensed Financial Statements for the six months ended 30 June 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 1<sup>st</sup> January 2019.

### Company Results

Turnover for the period under review has decreased to Rs 293 M as compared to Rs 303 M for the corresponding period of last year, representing a decrease of 3% due to lower exports. However, the net Profit after taxation is Rs 2.9 M compared to a net loss after taxation of Rs 6.6 M for the same period of last year. The Manufacturing division had witnessed a turn around as a result of the restructuring exercise whilst the Trading division was impacted by higher purchase price for rice.

### Prospects

The Manufacturing division is expected to continue on the positive momentum and coupled with the strategy for the Trading division, the overall results are expected to improve further.

9<sup>th</sup> August 2019

By order of the Board  
Currimjee Secretaries Limited  
Secretary

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.

## CONDENSED STATEMENT OF CHANGES IN EQUITY

	Unaudited	
	30-Jun-2019	30-Jun-2018
At 1 January	Rs'000	Rs'000
	204,601	209,622
Profit for the period	2,948	(6,566)
At 30 June	<b>207,549</b>	<b>203,056</b>

## CONDENSED STATEMENT OF CASH FLOW

	Unaudited	
	30-Jun-2019	30-Jun-2018
	Rs'000	Rs'000
Net cash from operating activities	18,924	(3,094)
Cash flows from investing activities	(6,453)	(4,543)
Cash flows from financing activities	(3,521)	(5,766)
Net increase/(decrease) in cash and cash equivalents	8,950	(13,403)
Cash and cash equivalents at beginning of the year	( 78,020)	(47,533)
Net increase/(decrease) in cash and cash equivalents	8,950	(13,403)
<b>Cash and cash equivalents at end of period</b>	<b>( 69,070)</b>	<b>(60,936)</b>

## SEGMENTAL INFORMATION

	30-Jun-19		
	Manufacturing	Trading	Total
	Rs'000	Rs'000	Rs'000
Turnover	250,887	41,808	292,695
Profit/(loss) after tax	1,694	1,254	2,948
	Rs'000	Rs'000	Rs'000
Turnover	265,898	37,265	303,163
(Loss)/profit after tax	(9,424)	2,858	(6,566)

**CURRIMJEE**  
SINCE 1890