

SOAP AND ALLIED INDUSTRIES LIMITED

CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDING 31 MARCH 2018

CONDENSED STATEMENT OF FINANCIAL POSITION

	Unaudited	Audited
	31/Mar/2018	31/Dec/2017
ASSETS	Rs'000	Rs'000
Non-current assets	289,493	293,541
Current assets	266,538	295,904
Total Assets	556,031	589,445

EQUITY AND LIABILITIES

Equity holders' interest	205,750	209,622
Non current liabilities	186,293	194,059
Current liabilities	163,988	185,764
Total equity and liabilities	556,031	589,445

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Unaudited	
	31/Mar/2018	31/Mar/2017
TURNOVER	Rs'000	Rs'000
	138,312	141,891
(Loss)/profit from operations	(2,123)	472
Finance costs	(2,283)	(2,324)
(Loss)/profit before tax	(4,406)	(1,852)
Taxation	534	(288)
Total comprehensive loss attributable to owners	(3,872)	(2,140)
Loss per share	(0.86)	(0.48)

CONDENSED STATEMENT OF CHANGES IN EQUITY

	Unaudited	
	31/Mar/2018	31/Mar/2017
At 1 January	Rs'000	Rs'000
	209,622	235,923
Loss for the period	(3,872)	(2,140)
At 31 March	205,750	233,783

CONDENSED STATEMENT OF CASH FLOW

	Unaudited	
	31/Mar/2018	31/Mar/2017
	Rs'000	Rs'000
Net cash from operating activities	8,872	(10,098)
Cash flows from investing activities	(199)	(1,707)
Cash flows from financing activities	(3,672)	(602)
Net increase/(decrease) in cash and cash equivalents	5,001	(12,407)
Cash and cash equivalents at beginning of the year	(47,534)	(57,610)
Net increase/(decrease) in cash and cash equivalents	5,001	(12,407)
Cash and cash equivalents at end of period	(42,533)	(70,017)

SEGMENTAL INFORMATION

	Manufacturing	Trading	Total
31/Mar/18	Rs'000	Rs'000	Rs'000
Turnover	122,548	15,764	138,312
(Loss)/profit after tax	(5,155)	1,283	(3,872)
31/Mar/17	Rs'000	Rs'000	Rs'000
Turnover	126,518	15,373	141,891
(Loss)/profit after tax	(3,831)	1,691	(2,140)

Notes:

The interim condensed financial statements for the three months ended 31 March 2018 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 31 December 2017

Company Results and Prospects

Turnover for the period under review has decreased slightly to Rs 138 M as compared to Rs 142 M for last year. The net loss after taxation is Rs 3.9 M which includes a restructuring expenses of Rs 1.5 M for the period under review compared to a net loss after taxation of Rs 2.1 M for the same period of last year. Exports to the region were negatively impacted because of port closures due to bad climatic conditions and a sudden imposition of import duty in one of the main export markets.

Prospects

Management has adopted measures to address both the local and export markets and these are expected to bring positive results by the end of the year.

10-May-18

By order of the Board
Curimjee 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 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, Curimjee Secretaries Limited.