

CONSTANCE LA GAÏETE COMPANY LIMITED AND ITS SUBSIDIARIES
ABRIDGED INTERIM UNAUDITED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED JUNE 30, 2017

STATEMENT OF FINANCIAL POSITION

(MUR'000)	THE GROUP		
	Jun-2017	Jun-2016	Dec-2016
	Unaudited	Unaudited	Audited
ASSETS			
Non-current assets	734,271	680,238	731,206
Current assets	121,386	160,183	205,306
Total assets	<u>855,657</u>	<u>840,421</u>	<u>936,512</u>
EQUITY AND LIABILITIES			
Owners' interest	466,440	476,380	539,597
Non-current liabilities	264,897	197,270	262,897
Current liabilities	124,320	166,771	134,018
Total equity and liabilities	<u>855,657</u>	<u>840,421</u>	<u>936,512</u>

STATEMENT OF CASH FLOW

(MUR'000)	THE GROUP		
	Half year ended	Jun-2016	Year ended
	Jun-2017	Unaudited	Dec-2016
	Unaudited	Unaudited	Audited
Net cash(used in)/from operating activities	(11,300)	9,621	4,829
Net cash from/(used in) investing activities	17,389	5,008	(1,269)
Net cash from financing activities	-	18,000	28,400
Increase in cash and cash equivalents	6,089	32,629	31,960
<i>Movement in cash and cash equivalents</i>			
At the beginning of period/year	(43,161)	(75,121)	(75,121)
Increase	6,089	32,629	31,960
At the end of period/year	<u>(37,072)</u>	<u>(42,492)</u>	<u>(43,161)</u>

COMMENTS:

- The abridged financial statements for the six months and quarter ended 30 June 2017 are unaudited.
- The accounting policies and standards used in the preparation of these abridged unaudited financial statements are consistent with those used in the audited financial statements for the year ended 31 December 2016 and comply with IAS 34.
- Segmental results for the Group were as follows:

THE GROUP	Jun-2017				Jun-2016			
	Agricultural products and related activities	Livestock and Aquaculture	Other Activities	Total	Agricultural products and related activities	Livestock and Aquaculture	Other Activities	Total
(MUR'000)								
Revenues	24,570	27,356	7,357	59,283	30,541	32,051	5,331	67,923
Operating segment results	(87,301)	9,593	(11,431)	(89,139)	(60,180)	10,212	(11,621)	(61,589)
Other income	-	-	6,800	6,800	-	-	11,293	11,293
Segment results	<u>(87,301)</u>	<u>9,593</u>	<u>(4,631)</u>	<u>(82,339)</u>	<u>(60,180)</u>	<u>10,212</u>	<u>(328)</u>	<u>(50,296)</u>

- The Company is closely monitoring the movement of the price of sugar in view of the impact this may have on the Company's results.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(MUR'000)	THE GROUP				
	Half year ended	Half year ended	Quarter ended	Quarter ended	Year ended
	Jun -2017	Jun -2016	Jun -2017	Jun -2016	Dec-2016
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income statement					
Revenue	59,283	67,923	40,800	45,840	294,921
Operating expenses	(148,422)	(129,512)	(82,354)	(73,391)	(312,301)
Operating loss	(89,139)	(61,589)	(41,554)	(27,551)	(17,380)
Other income	6,800	11,293	5,352	10,568	45,319
	<u>(82,339)</u>	<u>(50,296)</u>	<u>(36,202)</u>	<u>(16,983)</u>	<u>27,939</u>
Finance costs	(3,302)	(3,017)	(2,007)	(1,658)	(4,642)
Share of results from associated companies	9,318	5,954	4,608	6,163	17,759
(Loss)/profit before taxation	(76,323)	(47,359)	(33,601)	(12,478)	41,056
Taxation	-	-	-	-	(2,729)
(Loss)/profit for the period/year	<u>(76,323)</u>	<u>(47,359)</u>	<u>(33,601)</u>	<u>(12,478)</u>	<u>38,327</u>
(Loss)/earnings per share (MUR)	<u>(15.90)</u>	<u>(9.87)</u>	<u>(7.00)</u>	<u>(2.60)</u>	<u>7.98</u>
Statement of comprehensive income					
(Loss)/profit for the period/year	(76,323)	(47,359)	(33,601)	(12,478)	38,327
Other comprehensive income for the period/year	3,166	(535)	2,357	(518)	(1,404)
Total comprehensive income for the period/year	<u>(73,157)</u>	<u>(47,894)</u>	<u>(31,244)</u>	<u>(12,996)</u>	<u>36,923</u>

STATEMENT OF CHANGES IN EQUITY

THE GROUP (MUR'000)	Share capital	Fair value reserves	Reserve of associated companies	Actuarial losses	Other reserves	Retained earnings	Total
At January 1, 2017	120,000	11,360	5,242	(103,352)	162,361	343,986	539,597
Total comprehensive income for the period	-	3,166	-	-	-	(76,323)	(73,157)
At June 30, 2017	<u>120,000</u>	<u>14,526</u>	<u>5,242</u>	<u>(103,352)</u>	<u>162,361</u>	<u>267,663</u>	<u>466,440</u>
At January 1, 2016	120,000	11,134	1,541	(98,021)	162,917	326,703	524,274
Total comprehensive income for the period	-	(535)	-	-	-	(47,359)	(47,894)
At June 30, 2016	<u>120,000</u>	<u>10,599</u>	<u>1,541</u>	<u>(98,021)</u>	<u>162,917</u>	<u>279,344</u>	<u>476,380</u>
At January 1, 2016	120,000	11,134	1,541	(98,021)	162,917	326,703	524,274
Total comprehensive income for the year	-	226	3,701	(5,331)	-	38,327	36,923
Transfer to retained earnings	-	-	-	-	(556)	556	-
Dividends	-	-	-	-	-	(21,600)	(21,600)
At December 31, 2016	<u>120,000</u>	<u>11,360</u>	<u>5,242</u>	<u>(103,352)</u>	<u>162,361</u>	<u>343,986</u>	<u>539,597</u>

By order of the Board

La Gaieté Services Ltd Secretaries

11 August 2017

The statement of direct and indirect interests of insiders pursuant to rule 8(2)(m) of the Securities (Disclosure obligations of Reporting Issuers) Rules 2007 is available free of charge upon request from the Company Secretary, La Gaieté Services Ltd, 5th Floor, Labama House, 35 Sir William Newton Street, Port Louis.
The financial statements are issued pursuant to DEM Listing Rule 17 and the Securities Act 2005. The Board of Directors of Constance La Gaieté Company Limited accepts full responsibility for the accuracy of the information contained in these financial statements. Copies of these abridged unaudited financial statements are available to the public free of charge at 5th floor, Labama House, 35 Sir William Newton Street, Port Louis, Mauritius.