

**CONSTANCE LA GAIIETE COMPANY LIMITED AND ITS SUBSIDIARIES**  
**ABRIDGED INTERIM UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED SEPTEMBER 30, 2018**

**STATEMENT OF FINANCIAL POSITION**

(MUR'000)	THE GROUP		
	Sep-2018	Sep-2017	Dec-2017
	Unaudited	Unaudited	Audited
<b>ASSETS</b>			
Non-current assets	774,400	733,286	704,840
Current assets	142,318	146,059	162,580
Total assets	<u>916,718</u>	<u>879,345</u>	<u>867,420</u>
<b>EQUITY AND LIABILITIES</b>			
Owners' interest	340,094	458,489	394,194
Non-current liabilities	329,117	265,897	286,117
Current liabilities	247,507	154,959	187,109
Total equity and liabilities	<u>916,718</u>	<u>879,345</u>	<u>867,420</u>

**STATEMENT OF CASH FLOW**

(MUR'000)	THE GROUP		
	9 months to	12 months to	
	Sep-2018	Sep-2017	Dec-2017
	Unaudited	Unaudited	Audited
Net cash used in operating activities	(50,528)	(11,307)	(10,417)
Net cash used in investing activities	(41,627)	(3,028)	(19,413)
Net cash from/(used in) financing activities	90,000	-	(21,600)
Increase/(decrease) in cash and cash equivalents	<u>(2,155)</u>	<u>(14,335)</u>	<u>(51,430)</u>
<i>Movement in cash and cash equivalents</i>			
At the beginning of the period/year	(94,591)	(43,161)	(43,161)
Decrease	(2,155)	(14,335)	(51,430)
At the end of the period/year	<u>(96,746)</u>	<u>(57,496)</u>	<u>(94,591)</u>

**COMMENTS:**

- The abridged financial statements for the nine months and quarter ended 30 September 2018 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 2017, except for relevant amendments to published standards issued and which are effective as from 01 January 2018. The interim report complies with IAS 34.
- Segmental results for the Group were as follows:

THE GROUP	Sep-2018				Sep-2017			
	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	75,739	48,778	8,863	133,380	96,504	44,859	10,868	152,231
Operating segment results	(87,038)	19,982	(20,917)	(87,973)	(87,164)	16,391	(15,926)	(86,699)
Other income	-	-	27,964	27,964	-	-	7,404	7,404
Segment results	<u>(87,038)</u>	<u>19,982</u>	<u>7,047</u>	<u>(60,009)</u>	<u>(87,164)</u>	<u>16,391</u>	<u>(8,522)</u>	<u>(79,295)</u>

- The Company is concerned with the low price of sugar in view of the impact this will have on the Company's results.

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

(MUR'000)	THE GROUP				
	9 months to	3 months to	12 months to		
	Sep-2018	Sep-2017	Sep-2018	Sep-2017	Dec-2017
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Statement of profit or loss</b>					
Revenue	133,380	152,231	78,693	92,948	262,372
Operating expenses	(221,353)	(238,930)	(88,269)	(90,508)	(374,544)
Operating (loss)/profit	(87,973)	(86,699)	(9,576)	2,440	(112,172)
Other income	27,964	7,404	9,487	604	8,736
	<u>(60,009)</u>	<u>(79,295)</u>	<u>(89)</u>	<u>3,044</u>	<u>(103,436)</u>
Finance costs	(7,911)	(3,789)	(2,952)	(487)	(6,163)
Share of profit/(loss) from associated companies	15,331	(2,226)	1,272	(11,544)	682
Loss before taxation	(52,589)	(85,310)	(1,769)	(8,987)	(108,917)
Taxation	-	-	-	-	(8,456)
Loss for the period/year	<u>(52,589)</u>	<u>(85,310)</u>	<u>(1,769)</u>	<u>(8,987)</u>	<u>(117,373)</u>
Loss per share (MUR)	<u>(10.96)</u>	<u>(17.77)</u>	<u>(0.37)</u>	<u>(1.87)</u>	<u>(24.45)</u>
<b>Statement of comprehensive income</b>					
Loss for the period/year	(52,589)	(85,310)	(1,769)	(8,987)	(117,373)
Other comprehensive income for the period/year	(1,511)	4,202	(1,359)	1,036	(6,430)
Total comprehensive income for the period/year	<u>(54,100)</u>	<u>(81,108)</u>	<u>(3,128)</u>	<u>(7,951)</u>	<u>(123,803)</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, 2018	120,000	15,675	7,603	(116,458)	162,325	205,049	394,194
Total comprehensive income for the period	-	1,397	(2,908)	-	-	(52,589)	(54,100)
Transfer to retained earnings	-	-	-	-	(1,340)	1,340	-
At September 30, 2018	<u>120,000</u>	<u>17,072</u>	<u>4,695</u>	<u>(116,458)</u>	<u>160,985</u>	<u>153,800</u>	<u>340,094</u>
At January 1, 2017	120,000	11,360	5,242	(103,352)	162,361	343,986	539,597
Total comprehensive income for the period	-	4,202	-	-	-	(85,310)	(81,108)
At September 30, 2017	<u>120,000</u>	<u>15,562</u>	<u>5,242</u>	<u>(103,352)</u>	<u>162,361</u>	<u>258,676</u>	<u>458,489</u>
At January 1, 2017	120,000	11,360	5,242	(103,352)	162,361	343,986	539,597
Total comprehensive income for the year	-	4,315	2,361	(13,106)	-	(117,373)	(123,803)
Transfer to retained earnings	-	-	-	-	(36)	36	-
Dividends	-	-	-	-	-	(21,600)	(21,600)
At December 31, 2017	<u>120,000</u>	<u>15,675</u>	<u>7,603</u>	<u>(116,458)</u>	<u>162,325</u>	<u>205,049</u>	<u>394,194</u>

**By order of the Board**

**La Gaieté Services Ltd**  
**Secretaries**

**13 November 2018**

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 5<sup>th</sup> floor, Labama House, 35 Sir William Newton Street, Port Louis, Mauritius.