


**AGOSTINI'S LIMITED AND ITS SUBSIDIARIES**  
**UNAUDITED THIRD QUARTER CONSOLIDATED RESULTS**

**SUMMARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	\$'000		\$'000
	Unaudited		Audited
	30 Jun 2020	30 Jun 2019	30 Sept 2019
<b>ASSETS</b>			
Non-Current Assets	1324,485	1159,494	1153,318
Current Assets	1332,898	1263,152	1384,118
<b>Total Assets</b>	<b>2657,383</b>	<b>2422,646</b>	<b>2537,436</b>
<b>EQUITY AND LIABILITIES</b>			
Capital and Reserves	1138,040	1118,241	1142,447
Non-Controlling Interests	355,064	330,239	338,963
Non-Current Liabilities	607,259	424,244	396,396
Current Liabilities	557,020	549,922	659,630
<b>Total Equity &amp; Liabilities</b>	<b>2657,383</b>	<b>2422,646</b>	<b>2537,436</b>

These unaudited financial statements were approved by the Board of Directors on August 12th, 2020 and signed on its behalf by:

  
**Christian Mouttet**, *Chairman*

  
**Anthony Agostini**, *Managing Director*

**SUMMARY CONSOLIDATED STATEMENT OF INCOME**

	\$'000		\$'000		\$'000
	Unaudited		Unaudited		Audited
	Nine Months Ended		Three Months Ended		Year Ended
	30 Jun 2020	30 Jun 2019	30 Jun 2020	30 Jun 2019	30 Sept 2019
<b>Revenue</b>	2614,400	2479,421	759,850	793,712	3272,135
<b>Operating Profit</b>	197,688	179,885	47,192	52,031	246,578
<b>Loss on revaluation of investment property</b>	-	-	-	-	(2,022)
<b>Finance Costs - Net</b>	(26,158)	(19,487)	(8,370)	(6,211)	(25,978)
<b>Profit before taxation</b>	171,530	160,398	38,822	45,820	218,578
<b>Taxation</b>	(48,427)	(37,881)	(9,109)	(10,947)	(55,675)
<b>Profit for the period</b>	123,103	122,517	29,713	34,873	162,903
<b>Attributable To :</b>					
Owners of the parent	89,697	90,662	24,816	27,793	122,018
Non-Controlling interests	33,406	31,855	4,897	7,080	40,885
	123,103	122,517	29,713	34,873	162,903
<b>Earnings per share for profit attributable to equity holders of the parent - Basic</b>	<b>\$1.30</b>	<b>\$1.31</b>	<b>\$0.36</b>	<b>\$0.40</b>	<b>\$1.76</b>

**SUMMARY CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	\$'000 Unaudited Nine Months Ended		\$'000 Unaudited Three Months Ended		\$'000 Audited Year Ended
	30 Jun 2020	30 Jun 2019	30 Jun 2020	30 Jun 2019	30 Sept 2019
<b>Profit for the period</b>	123,103	122,517	29,713	34,873	162,903
<b>Other comprehensive income</b>					
- Gain on defined benefit plans	-	-	-	-	2,336
- Tax relating to components of other recognised income and expense	-	-	-	-	(1,352)
- Exchange differences on translation of foreign o	1,090	(6,537)	(6,231)	370	(638)
Other comprehensive income for the period	1,090	(6,537)	(6,231)	370	346
<b>Total comprehensive income</b>	124,193	115,980	23,482	35,243	163,249
<b>Attributable To :</b>					
Owners of the parent	90,787	84,125	18,585	28,163	122,407
Non-Controlling interests	33,406	31,855	4,897	7,080	40,842
	124,193	115,980	23,482	35,243	163,249

**SUMMARY CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	\$'000 Unaudited Nine Months Ended		\$'000 Audited Year Ended
	30 Jun 2020	30 Jun 2019	30 Sept 2019
<b>Balance at beginning of the period</b>	1481,410	1371,638	1371,638
Total comprehensive income for the period	124,193	115,980	163,249
Effect of adoption of IFRS 9	-	8,300	(3,030)
Effect of adoption of IFRS 16	(40,597)	-	-
Other movements	-	-	(2,122)
Dividend paid	(71,902)	(47,438)	(48,325)
Balance at the end of the period	1493,104	1448,480	1481,410

**SUMMARY CONSOLIDATED STATEMENT OF CASH FLOWS**

	\$'000 Unaudited Nine Months Ended		\$'000 Audited Year Ended
	30 Jun 2020	30 Jun 2019	30 Sept 2019
<b>Operating Activities</b>			
Profit before tax	171,530	160,398	218,578
Adjustment to reconcile net profit to net cash provided by operating activities	79,116	64,529	85,282
Changes in operating assets/liabilities	(46,345)	15,273	537
<b>Cash provided by operating activities</b>	204,301	240,200	304,397
Pension contributions paid	(4,238)	(2,915)	(5,497)
Taxation paid	(47,199)	(40,938)	(51,604)
Finance cost paid	(26,158)	(19,487)	(25,978)
<b>Net cash provided by operating activities</b>	126,706	176,860	221,318
<b>Net cash used in investing activities</b>	(20,036)	(82,585)	(103,867)
<b>Net cash used in financing activities</b>	(108,519)	(62,807)	(84,596)
<b>Cash (decrease)/ increase during the period</b>	(1,849)	31,468	32,855
<b>Net translation differences</b>	(1,592)	(218)	2,541
<b>Cash and cash equivalents, beginning of period</b>	162,443	127,047	127,047
<b>Cash and cash equivalents, end of period</b>	159,002	158,297	162,443

**Notes**

- The summary consolidated financial statements are prepared in accordance with the criteria developed by management. Under management's established criteria, management discloses the summary consolidated statements of financial position, income, comprehensive income and changes in equity and cash flow. These summary consolidated financial statements are derived from the unaudited consolidated financial statements of Agostini's Limited and its subsidiaries for the period ended 30 June 2020, and are prepared in accordance with International Financial Reporting Standards.
- 1

**2 Segment Information - Business Segments**

	<b>Pharmaceutical &amp; Personal Care Distributor</b>		<b>Fast Moving Consumer Goods</b>		<b>Industrial, Construction and Holdings</b>	
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
Revenue	813,156	696,744	1696,653	1641,609	104,591	141,068
Operating Profit	101,777	76,698	91,828	88,353	4,083	14,834