

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

SUMMARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	\$'000 Unaudited	\$'000 Audited	
	30 Jun 2019	30 Jun 2018	30 Sept 2018
ASSETS			
Non-Current Assets	1159,494	939,292	1123,865
Current Assets	1263,152	1280,232	1356,925
Total Assets	2422,646	2219,524	2480,790
EQUITY AND LIABILITIES			
Capital and Reserves	1118,241	929,679	1069,365
Non-Controlling Interests	330,239	283,371	302,273
Non-Current Liabilities	424,244	451,454	430,438
Current Liabilities	549,922	555,020	678,714
Total Equity & Liabilities	2422,646	2219,524	2480,790

These unaudited financial statements were approved by the Board of Directors on August 12th, 2019 and signed on its behalf by:


Anthony Agostini, Managing Director


Rajesh Rajkumarsingh, Finance Director

SUMMARY CONSOLIDATED STATEMENT OF INCOME

	\$'000 Unaudited Nine Months Ended		\$'000 Unaudited Three Months Ended		\$'000 Audited Year Ended
	30 Jun 2019	30 Jun 2018	30 Jun 2019	30 Jun 2018	30 Sept 2018
Revenue	2479,421	2452,445	793,712	807,936	3252,447
Operating Profit	179,885	170,381	52,031	49,135	218,195
Gain on revaluation of investment property	-	-	-	-	9,485
Finance Costs - Net	(19,487)	(20,685)	(6,211)	(6,934)	(27,299)
Share of profit of an associate	-	472	-	-	481
Profit before taxation	160,398	150,168	45,820	42,201	200,862
Taxation	(37,881)	(41,002)	(10,947)	(12,951)	(55,465)
Profit for the period	122,517	109,166	34,873	29,250	145,397
Attributable To :					
Owners of the parent	90,662	79,863	27,793	24,083	114,707
Non-Controlling interests	31,855	29,303	7,080	5,167	30,690
	122,517	109,166	34,873	29,250	145,397
Earnings per share for profit attributable to equity holders of the parent					
Basic	\$1.31	\$1.15	\$0.40	\$0.34	\$1.66

SUMMARY CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	\$'000 Unaudited Nine Months Ended		\$'000 Unaudited Three Months Ended		\$'000 Audited Year Ended
	30 Jun 2019	30 Jun 2018	30 Jun 2019	30 Jun 2018	30 Sept 2018
Profit for the period	122,517	109,166	34,873	29,250	145,397
Other comprehensive income					
- Gain on defined benefit plans	-	-	-	-	4,195
- Tax relating to components of other recognised income and expense	-	-	-	-	(1,310)
- Exchange differences on transaltion of foreign operations	(6,537)	1,292	370	5,011	(1,989)
- Revaluation of land and buildings					119,540
Other comprehensive income for the period	(6,537)	1,292	370	5,011	120,436
Total comprehensive income	115,980	110,458	35,243	34,261	265,833
Attributable To :					
Owners of the parent	84,125	81,155	28,163	29,094	227,240
Non-Controlling interests	31,855	29,303	7,080	5,167	38,593
	115,980	110,458	35,243	34,261	265,833

SUMMARY CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	\$'000		\$'000
	Unaudited		Audited
	Nine Months Ended		Year Ended
	30 Jun 2019	30 Jun 2018	30 Sept 2018
Balance at beginning of the period	1371,638	1141,560	1134,195
Total comprehensive income for the period	115,980	110,458	265,833
Impact of implementation of IFRS 9	8,300		
Transaction with owners	-	-	(3,514)
Changes in composition of Group		7,329	27,550
Dividend paid	(47,438)	(46,297)	(52,426)
	1448,480	1213,050	1371,638

SUMMARY CONSOLIDATED STATEMENT OF CASH FLOWS

	\$'000		\$'000
	Unaudited		Audited
	Nine Months Ended		Year Ended
	30 Jun 2019	30 Jun 2018	30 Sept 2018
Operating Activities			
Profit before tax	160,398	150,168	200,862
Adjustment to reconcile net profit to net cash provided by operating activities	64,529	63,259	68,272
Changes in operating assets/liabilities	15,273	(100,147)	(44,673)
Cash provided by operating activities	240,200	113,280	224,461
Pension contributions paid	(2,915)	(5,964)	(5,364)
Taxation paid	(40,938)	(40,667)	(51,210)
Finance cost paid	(19,487)	(20,685)	(26,548)
Net cash provided by operating activities	176,860	45,964	141,339
Net cash used in investing activities	(82,585)	(101,399)	(149,130)
Net cash (used in)/provided by financing activities	(62,807)	3,909	(27,826)
Cash increase during the period	31,468	(51,526)	(35,617)
Net translation differences	(218)	1,894	2,637
Cash and cash equivalents, beginning of period	127,047	160,027	160,027
Cash and cash equivalents, end of period	158,297	110,395	127,047

Notes

The accounting policies used in the preparation of the Summary Consolidated Financial Statements are consistent with those in the Annual Consolidated Financial Statements for the year ended September 30, 2018 with the exception of the adoption of IFRS 9 - Financial Instruments and IFRS 15 - Revenue from Contract with Customers, which became applicable to the Group on 1 October, 2018. The Consolidated Financial Statements are prepared in Trinidad and Tobago dollars.

1

2 Segment Information - Business Segments

	Pharmaceutical & Personal Care Distribution		Fast Moving Consumer Goods		Industrial, Construction and Holdings	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
	2019	2018	2019	2018	2019	2018
Revenue	696,744	699,212	1641,609	1628,902	141,068	124,331
Operating Profit	76,698	73,908	88,353	86,837	14,834	9,636