


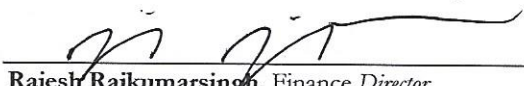
AGOSTINI'S LIMITED AND ITS SUBSIDIARIES
UNAUDITED HALF YEAR CONSOLIDATED RESULTS

SUMMARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	\$'000 Unaudited	\$'000 Audited	
	31 Mar 2019	31 Mar 2018	30 Sept 2018
ASSETS			
Non-Current Assets	1149,054	930,563	1123,865
Current Assets	1249,634	1233,904	1356,925
Total Assets	2398,688	2164,467	2480,790
EQUITY AND LIABILITIES			
Capital and Reserves	1114,275	916,666	1069,365
Non-Controlling Interests	326,523	278,084	302,273
Non-Current Liabilities	425,506	454,694	430,438
Current Liabilities	532,384	515,023	678,714
Total Equity & Liabilities	2398,688	2164,467	2480,790

These unaudited financial statements were approved by the Board of Directors on May 6, 2019 and signed on its behalf by:


Anthony Agostini, Managing Director


Rajesh Rajkumarsingh, Finance Director

SUMMARY CONSOLIDATED STATEMENT OF INCOME

	\$'000 Unaudited Six Months Ended		\$'000 Unaudited Three Months Ended		\$'000 Audited Year Ended
	31 Mar 2019	31 Mar 2018	31 Mar 2019	31 Mar 2018	30 Sept 2018
Revenue	1685,709	1644,509	762,118	752,626	3252,447
Operating Profit	127,854	121,246	43,399	42,256	218,195
Gain on revaluation of investment property	-	-	-	-	9,485
Finance Costs - Net	(13,276)	(13,751)	(6,423)	(7,041)	(27,299)
Share of profit of an associate	0	472	-	-	481
Profit before taxation	114,578	107,967	36,976	35,215	200,862
Taxation	(26,934)	(28,051)	(10,884)	(15,396)	(55,465)
Profit for the period	87,644	79,916	26,092	19,819	145,397
Attributable To :					
Owners of the parent	62,869	55,780	22,492	17,328	114,707
Non-Controlling interests	24,775	24,136	3,600	2,491	30,690
	87,644	79,916	26,092	19,819	145,397
Earnings per share for profit attributable to equity holders of the parent					
Basic	\$0.91	\$0.81	\$0.33	\$0.25	\$1.66

SUMMARY CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	\$'000 Unaudited Six Months Ended		\$'000 Unaudited Three Months Ended		\$'000 Audited Year Ended
	31 Mar 2019	31 Mar 2018	31 Mar 2019	31 Mar 2018	30 Sept 2018
Profit for the period	87,644	79,916	26,092	19,819	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 translation of foreign operations	(525)	(3,719)	-	(2,184)	(1,989)
- Revaluation of land and buildings					119,540
Other comprehensive income for the period	(525)	(3,719)	-	(2,184)	120,436
Total comprehensive income	87,119	76,197	26,092	17,635	265,833
Attributable To :					
Owners of the parent	62,344	52,061	22,492	15,144	227,240
Non-Controlling interests	24,775	24,136	3,600	2,491	38,593
	87,119	76,197	26,092	17,635	265,833

SUMMARY CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	\$'000 Unaudited Six Months Ended		\$'000 Audited Year Ended
	31 Mar 2019	31 Mar 2018	30 Sept 2018
Balance at beginning of the period	1371,638	1141,560	1134,195
Total comprehensive income for the period	87,119	76,197	265,833
Impact of implementation of IFRS 9	8,370	-	(3,514)
Transaction with owners	-	7,329	27,550
Changes in composition of Group	(26,259)	(30,336)	(52,426)
Dividend paid			
	1440,868	1194,750	1371,638

SUMMARY CONSOLIDATED STATEMENT OF CASH FLOWS

	\$'000 Unaudited Six Months Ended		\$'000 Audited Year Ended
	31 Mar 2019	31 Mar 2018	30 Sept 2018
Operating Activities			
Profit before tax	114,578	107,967	200,862
Adjustment to reconcile net profit to net cash provided by operating activities	46,047	43,510	68,272
Changes in operating assets/liabilities	(6,974)	(61,596)	(44,673)
Cash provided by operating activities	153,651	89,881	224,461
Pension contributions paid	(4,312)	(3,976)	(5,364)
Taxation paid	(21,846)	(25,977)	(51,210)
Finance cost paid	(13,276)	(13,751)	(26,548)
Net cash provided by operating activities	114,217	46,177	141,339
Net cash used in investing activities	(35,548)	(78,057)	(149,130)
Net cash (used in)/provided by financing activities	(43,864)	57,320	(27,826)
Cash increase during the period	34,805	25,440	(35,617)
Net translation differences	1,207	(2,312)	2,637
Cash and cash equivalents, beginning of period	127,047	160,027	160,027
Cash and cash equivalents, end of period	163,059	183,155	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.

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2 Segment Information - Business Segments

	Pharmaceutical & Personal Care Distribution		Fast Moving Consumer Goods		Industrial, Construction and Holdings	
	\$'000 2019	\$'000 2018	\$'000 2019	\$'000 2018	\$'000 2019	\$'000 2018
Revenue	471,205	453,699	1133,514	1115,162	80,990	75,648
Operating Profit	52,068	49,514	65,563	65,621	10,223	6,111