


AGOSTINI'S LIMITED AND ITS SUBSIDIARIES
UNAUDITED SUMMARY FIRST QUARTER CONSOLIDATED RESULTS

SUMMARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	\$'000		\$'000
	Unaudited		Audited
	31 Dec 2019	31 Dec 2018	30 Sept 2019
ASSETS			
Non-Current Assets	1,364,409	1,143,106	1,153,318
Current Assets	1,525,146	1,332,233	1,384,118
Total Assets	2,889,555	2,475,339	2,537,436
EQUITY AND LIABILITIES			
Capital and Reserves	1,187,455	1,109,054	1,142,447
Non-Controlling Interests	360,211	323,305	338,963
Non-Current Liabilities	656,186	442,162	396,396
Current Liabilities	685,703	600,818	659,630
Total Equity and Liabilities	2,889,555	2,475,339	2,537,436

These unaudited financial statements were approved by the Board of Directors on February 7, 2020 and signed on its behalf by:


Christian Mouttet, Chairman


Anthony Agostini, Managing Director

SUMMARY CONSOLIDATED STATEMENT OF INCOME

	\$'000		\$'000
	Unaudited		Audited
	Three Months Ended		Year Ended
	31 Dec 2019	31 Dec 2018	30 Sept 2019
Revenue from contracts with customers	976,944	923,591	3,272,135
Operating Profit	92,496	84,455	246,578
Loss on revaluation of investment property	-	-	(2,022)
Finance Costs - Net	(9,620)	(6,853)	(25,978)
Share of profit of an associate	-	-	-
Profit before taxation	82,876	77,602	218,578
Taxation	(20,719)	(16,050)	(55,675)
Profit for the period	62,157	61,552	162,903
Attributable To :			
Owners of the parent	39,785	40,377	122,018
Non-Controlling interests	22,372	21,175	40,885
	62,157	61,552	162,903
Earnings per share for profit attributable to equity holders of the parent			
Basic	\$0.58	\$0.58	\$1.76

SUMMARY CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	\$'000		\$'000
	Unaudited		Audited
	Three Months Ended		Year Ended
	31 Dec 2019	31 Dec 2018	30 Sept 2019
Profit for the period	62,157	61,552	162,903
Other comprehensive income			
- 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 operations	5,124	(831)	(638)
- Revaluation of land and buildings	-	-	0
Other comprehensive income for the period	5,124	(831)	346
Total comprehensive income	67,281	60,721	163,249
Attributable To :			
Owners of the parent	44,909	39,546	122,407
Non-Controlling interests	22,372	21,175	40,842
	67,281	60,721	163,249

SUMMARY CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	\$'000		\$'000
	Unaudited		Audited
	Three Months Ended		Year Ended
	31 Dec 2019	31 Dec 2018	30 Sept 2019
Balance at beginning of the period	1,481,410	1,371,638	1,371,638
Total comprehensive income for the period	67,281	60,721	163,249
Effect of adoption of IFRS 9	-	-	(3,030)
Other movements	-	-	(2,122)
Dividend paid	(1,024)	-	(48,325)
Balance at the end of the period	1,547,667	1,432,359	1,481,410

SUMMARY CONSOLIDATED STATEMENT OF CASH FLOWS

	\$'000		\$'000
	Unaudited		Audited
	Three Months Ended		Year Ended
	31 Dec 2019	31 Dec 2018	30 Sept 2019
Operating Activities			
Profit before tax	82,876	77,602	218,578
Adjustment to reconcile net profit to net cash provided by operating activities	29,094	16,122	85,282
Changes in operating assets/liabilities	(124,332)	(42,973)	537
Cash provided by operating activities	(12,362)	50,751	304,397
Pension contributions paid	(1,413)	(2,156)	(5,497)
Taxation paid	(20,045)	(10,486)	(51,604)
Finance cost paid	(9,620)	(6,853)	(25,978)
Net cash provided by operating activities	(43,440)	31,256	221,318
Net cash used in investing activities	6,398	(31,035)	(103,867)
Net cash provided by/(used in) financing activities	25,151	(1,079)	(84,596)
Cash (decrease)/increase during the period	(11,891)	(858)	32,855
Net translation differences	2,032	1,645	2,541
Cash and cash equivalents, beginning of period	162,443	127,047	127,047
Cash and cash equivalents, end of period	152,584	127,834	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 31 December 2019, and are prepared in accordance with

1 International Financial Reporting Standards.

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	266,864	235,041	664,510	644,066	45,570	44,484
Operating Profit	33,342	27,247	55,568	52,496	3,586	4,712