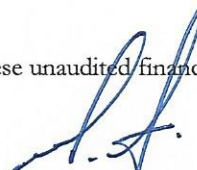



AGOSTINI'S LIMITED AND ITS SUBSIDIARIES
UNAUDITED HALF YEAR CONSOLIDATED RESULTS

SUMMARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	\$'000 Unaudited	\$'000 Audited
	31 Mar 2020	31 Mar 2019 30 Sept 2019
ASSETS		
Non-Current Assets	1,367,891	1,149,054 1,153,318
Current Assets	1,426,355	1,249,634 1,384,118
Total Assets	2,794,246	2,398,688 2,537,436
EQUITY AND LIABILITIES		
Capital and Reserves	1,177,396	1,114,275 1,142,447
Non-Controlling Interests	365,935	326,523 338,963
Non-Current Liabilities	586,761	425,506 396,396
Current Liabilities	664,154	532,384 659,630
Total Equity & Liabilities	2,794,246	2,398,688 2,537,436

These unaudited financial statements were approved by the Board of Directors on May 6, 2020 and signed on its behalf by:


Christian Mouttet, Chairman


Anthony Agostini, Managing Director

SUMMARY CONSOLIDATED STATEMENT OF INCOME

	\$'000 Unaudited Six Months Ended	\$'000 Unaudited Three Months Ended	\$'000 Audited Year Ended
	31 Mar 2020	31 Mar 2020 31 Mar 2019	30 Sept 2019
Revenue	1,854,550	1,685,709 877,606	762,118 3,272,135
Operating Profit	150,496	127,854 58,000	43,399 246,578
Loss on revaluation of investment property	-	- -	(2,022)
Finance Costs - Net	(17,788)	(13,276) (8,168)	(6,423) (25,978)
Profit before taxation	132,708	114,578 49,832	36,976 218,578
Taxation	(39,318)	(26,934) (18,599)	(10,884) (55,675)
Profit for the period	93,390	87,644 31,233	26,092 162,903
Attributable To :			
Owners of the parent	64,881	62,869 25,096	22,492 122,018
Non-Controlling interests	28,509	24,775 6,137	3,600 40,885
	93,390	87,644 31,233	26,092 162,903
Earnings per share for profit attributable to equity holders of the parent			
Basic	\$0.94	\$0.91 \$0.36	\$0.33 \$1.76

SUMMARY CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	\$'000 Unaudited Six Months Ended		\$'000 Unaudited Three Months Ended		\$'000 Audited Year Ended
	31 Mar 2020	31 Mar 2019	31 Mar 2020	31 Mar 2019	30 Sept 2019
Profit for the period	93,390	87,644	31,233	26,092	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	7,321	(525)	2,197	-	(638)
Other comprehensive income for the period	7,321	(525)	2,197	-	346
Total comprehensive income	100,711	87,119	33,430	26,092	163,249
Attributable To :					
Owners of the parent	72,202	62,344	27,293	22,492	122,407
Non-Controlling interests	28,509	24,775	6,137	3,600	40,842
	100,711	87,119	33,430	26,092	163,249

SUMMARY CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	\$'000 Unaudited Six Months Ended		\$'000 Audited Year Ended
	31 Mar 2020	31 Mar 2019	30 Sept 2019
Balance at beginning of the period	1,481,410	1,371,638	1,371,638
Total comprehensive income for the period	100,711	87,119	163,249
Effect of adoption of IFRS 9	-	8,300	(3,030)
Other movements	-	-	(2,122)
Dividend paid	(38,793)	(26,259)	(48,325)
Balance at the end of the period	1,543,328	1,440,798	1,481,410

SUMMARY CONSOLIDATED STATEMENT OF CASH FLOWS

	\$'000 Unaudited Six Months Ended		\$'000 Audited Year Ended
	31 Mar 2020	31 Mar 2019	30 Sept 2019
Operating Activities			
Profit before tax	132,708	114,578	218,578
Adjustment to reconcile net profit to net cash provided by operating activities	41,079	46,047	85,282
Changes in operating assets/liabilities	(51,106)	(6,974)	537
Cash provided by operating activities	122,681	153,651	304,397
Pension contributions paid	(2,826)	(4,312)	(5,497)
Taxation paid	(32,444)	(21,846)	(51,604)
Finance cost paid	(17,788)	(13,276)	(25,978)
Net cash provided by operating activities	69,623	114,217	221,318
Net cash used in investing activities	(5,721)	(35,548)	(103,867)
Net cash used in financing activities	(55,543)	(43,864)	(84,596)
Cash increase during the period	8,359	34,805	32,855
Net translation differences	980	1,207	2,541
Cash and cash equivalents, beginning of period	162,443	127,047	127,047
Cash and cash equivalents, end of period	171,782	163,059	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 March 2020, and are prepared in accordance with International Financial Reporting Standards.

1**2 Segment Information - Business Segments**

	Pharmaceutical & Personal Care Distribution		Fast Moving Consumer Goods		Industrial, Construction and Holdings	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
	2020	2019	2020	2019	2020	2019
Revenue	552,879	471,205	1,219,753	1,133,514	81,918	80,990
Operating Profit	73,640	52,068	71,000	65,563	5,856	10,223