

SUMMARY CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	as at Feb 2022 KShs '000	as at Feb 2021 KShs '000
Revenue	430,618	474,870
Cost of sales	(302,707)	(321,738)
Gross profit	127,911	153,132
Other operating income	98,676	81,546
Operating expenses	(196,251)	(220,812)
Operating (loss)/profit	30,336	13,866
Finance costs	(2,801)	(7,416)
(Loss)/profit before taxation	27,535	6,450
Taxation	(10,039)	(7,563)
(Loss)/profit for the year	17,496	(1,113)
Profit attributable to:		
Owners of the parent company	11,064	(5,640)
Non-controlling interest	6,432	4,527
	17,496	(1,113)
Basic (Kshs per share)	0.28	(0.14)
(Loss)/profit for the year	17,496	(1,113)
Other comprehensive income:-		
Exchange differences on translating foreign operations	17,123	(96,775)
Gains on property revaluation	-	130,298
Fair value adjustment of financial assets	-	-
Income tax relating to items that will not be reclassified	-	(4,590)
Total comprehensive income	34,619	27,820
Attributable to:		
Owners of the parent	21,166	(49,138)
Non-controlling interest	13,453	76,958
	34,619	27,820

SUMMARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	as at Feb 2022 KShs '000	as at Feb 2021 KShs '000
ASSETS		
Non-current assets		
Property, plant and equipment	757,509	725,392
Investment Property	130,706	130,706
Prepaid operating lease rentals	20,478	21,209
Intangible assets	93,594	93,594
Non-current assets held for sale	4,735	4,735
Investment assets	131,287	175,016
Deferred tax assets	18,927	18,895
	1,157,236	1,169,547
Current assets		
Inventories	151,385	122,107
Amounts due from related parties	12,718	16,550
Trade and other receivables	93,580	85,864
Cash and cash equivalents	70,351	74,670
Other financial assets	1,546	-
	329,580	299,191
Total assets	1,486,816	1,468,738
EQUITY AND LIABILITIES		
Equity		
Attributable to parent owners:		
Share capital	200,000	200,000
Share premium	255,985	255,985
Translation reserve	(53,850)	(63,268)
Revaluation reserve	330,760	330,760
Retained earnings	99,823	83,923
Non-controlling interest	432,479	407,819
	1,265,197	1,215,219
Liabilities		
Amounts due to related parties	330	3,719
Amounts due to Directors	9,191	18,650
Deferred tax liabilities	32,666	32,666
Borrowings	44,407	35,283
Trade and other payables	129,297	141,720
Dividend payable	5,224	15,724
Tax payable	504	5,757
	221,619	253,519
Total equity and liabilities	1,486,816	1,468,738

SUMMARY CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Group	Share Capital KShs '000	Revaluation Reserves KShs '000	Share Premium KShs '000	Retained Earnings KShs '000	Non-Controlling Interest KShs '000	Total KShs '000
Year ended 28 February 2021						
As at 1 March 2020	200,000	181,738	255,985	287,234	390,112	1,315,069
Prior year adjustments	-	-	-	(127,671)	-	(127,671)
Reclassification		70,000		(70,000)		
Total comprehensive income for the year		15,754		(5,640)	17,707	27,821
As at 28 February 2021	200,000	267,492	255,985	83,923	407,819	1,215,219
Year ended 28 February 2022						
As at 1 March 2021	200,000	267,492	255,985	83,923	407,819	1,215,219
Prior year adjustments	-	-	-	15,359	-	15,359
Dividends - non controlling interest	-	-	(10,522)	-	-10,522	-
Total comprehensive income for the year		9,418		11,064	14,137	34,619
As at 28 February 2022	200,000	276,910	255,985	99,824	432,478	1,265,197

SUMMARY CONSOLIDATED STATEMENT OF CASHFLOWS

	as at Feb 2022 KShs '000	as at Feb 2021 KShs '000
Net cash flows from in operating activities	218	(98,615)
Net cash flows used investing activities	(65,497)	126,476
Net movement in borrowing	27,773	49,476
Cash and cash equivalents:		
Movement during the year	(37,507)	77,337
Effect of foreign exchange changes	17,124	(90,015)
As at 1 March	72,638	85,316
As at 28 February 2022	52,255	72,638

The above summary financial statements of the Company and its subsidiaries ('the Group') which comprise the consolidated statement of financial position as at 28th February 2022 and the consolidated statements of comprehensive income, changes in equity and cash flows for the year then ended are extracts from the audited financial statements of the Group for the year ended 28th February 2022 which have been audited by PSK Associates and received an unqualified opinion.

The financial statements and the press release therein have been signed on behalf of the Board of Directors by:

Alex Kimani
Chief Executive Officer

Dr. Chris W. Obura
Chairman