

**STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME**

| | 31.03.2024 KES'000 | 30.09.2023 KES'000 |
|--|-----------------------|-----------------------|
| Continuing Operations | | |
| Sales | 4,471 | 10,507 |
| Cost Of Sales | (1,390) | (5,263) |
| Gross Profit | 3,081 | 5,244 |
| Other Income | 462 | 1,414 |
| Selling and distribution expenses | (5,056) | 9,349 |
| Administrative Expenses | (11,333) | (13,897) |
| Finance Costs | - | (783) |
| Loss Before Tax | (12,846) | (17,370) |
| Tax Expense | (116) | (363) |
| Loss for the year attributable to The owners of the company | (12,962) | (17,733) |
| Earnings Per Share | KES | KES |
| Loss Per Share - Basic And Diluted | (0.06) | (0.08) |

STATEMENT OF FINANCIAL POSITION

| | 31.03.2024 KES'000 | 30.09.2023 KES'000 |
|--|-----------------------|-----------------------|
| Share Capital | 210,000 | 210,000 |
| Accumulated losses | (311,229) | (298,336) |
| Total Equity | (101,299) | (88,336) |
| REPRESENTED BY | | |
| Non-current Assets | | |
| Equipment | 52 | 78 |
| Current Assets | | |
| Inventories | 405 | 2,545 |
| Trade And Other Receivables | 15,381 | 10,429 |
| Cash At Bank And In Hand | 8,813 | 8,790 |
| | 24,599 | 21,765 |
| Current Liabilities | | |
| Trade And Other Payables | 125,949 | 110,179 |
| Net Current(Liabilities)/Assets | (101,350) | (88,414) |
| | (101,299) | (88,336) |

STATEMENT OF CHANGES IN EQUITY

| | SHARE CAPITAL KES'000 | RETAINED EARNINGS KES'000 | TOTAL KES'000 |
|---|-----------------------------|---------------------------------|------------------|
| At 1 October 2022 | 210,000 | (254,566) | (44,566) |
| Changes In Equity In 2023 Loss For The Year | - | (43,770) | (43,770) |
| At 30 September 2023 | 210,000 | (298,336) | (88,336) |
| At 1 October 2023 Changes In Equity In 2024 Loss For The Year | - | (12,962) | (12,962) |
| At 31 March 2024 | 210,000 | (311,299) | (101,299) |

STATEMENT OF CASH FLOWS

| | 31.03.2024 KES'000 | 30.09.2023 KES'000 |
|---|-----------------------|-----------------------|
| Cash Flows From Operating Activities | | |
| Profit/(Loss) Before Tax | (12,846) | (17,370) |
| Adjustments For: | | |
| Depreciation Of Equipment | 26 | 173 |
| Interest Expense | - | 783 |
| Interest Income | 462 | (1,210) |
| Operating loss before working Capital changes | (13,283) | (17,624) |
| Decrease/(Increase) In Inventories | 2,141 | 4,873 |
| Decrease/(Increase) In Trade And Other Receivables | (4,952) | 5,946 |
| (Decrease)/increase In Trade And Other Payables | 15,770 | (16,570) |
| Cash (Used In)/generated From Operations | (324) | (23,376) |
| Tax Paid | (116) | (207) |
| Interest Paid | - | (783) |
| Interest Income | 462 | 1,210 |
| Net Cash (Used In)/generated From Operating Activities | (23) | (23,156) |
| Cash Flows From Investing Activities | | |
| Purchase Of Property, Plant And Equipment | - | - |
| Proceeds From Disposal Of Property, Plant And Equipment | - | - |
| Net Cash Generated From Investing Activities | - | - |
| Cash Flows From Financing Activities | | |
| Repayments of Borrowings | - | (2,016) |
| Net Cash Generated From/(Used In) Financing Activities | - | (2,016) |
| Net increase in cash and Cash equivalents | 23 | (25,172) |
| Cash and cash equivalents at Start of the year | 8,790 | 35,043 |
| Cash and cash equivalents at End of the period | 8,813 | 9,871 |

Commentary on the Results

The Board of Directors of Eveready East African PLC is pleased to announce its unaudited results for the half-year ended 31st March 2024.

Performance Review

- Revenue for the period under review decreased by 57 % to KSh 4.47m down from KSh 10.50m same period last financial year. This decrease was attributed to stock-out resulting from cashflow challenges during the period.
- The Business recorded a net loss of KSh 12.96m down from KShs 17.73m same period in the last financial year. The loss was attributed to decrease in revenue while expenses remained fixed and significantly high during the period.
- Cash and cash equivalents as at 31st March 2024 increased by KShs 2.83m as compared to 30th September 2023, attributed to increase in trade and other receivables.

Dividend

The Directors do not recommend the payment of an interim dividend.

Outlook

Despite the results, the business remains resilient. Implementation of the turn-around strategies is underway and the board together with the management have no doubt that this will yield positive results.



TURBO
SHIKA PAWA

TURBO
HUNSTOPPABLE POWER

TURBO
PERFECT BRIGHTNESS

This extract is based on the unaudited accounts of EVEREADY East Africa PLC for the six months period ended 31 March 2024 which were approved by the Board of Directors on 30th July 2024. The Principal accounting policies adopted in the preparation of the financial statements are similar to those applied in the previous financial statements.

BY ORDER OF THE BOARD

30th July 2024

Director

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RING**

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is a call away
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