

**KAPCHORUA TEA KENYA PLC**  
**UNAUDITED SUMMARISED RESULTS FOR THE 6 MONTHS ENDED 30TH SEPTEMBER 2021**  
 Website: www.williamsontea.com

<b>SUMMARISED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME</b>				<b>SUMMARISED STATEMENT OF FINANCIAL POSITION</b>			
<b>FOR THE PERIOD ENDED</b>				<b>FOR THE PERIOD ENDED</b>			
				<b>30.09.2021</b>	<b>30.09.2020</b>		
				<b>Shs'000</b>	<b>Shs'000</b>	<b>Shs'000</b>	<b>Shs'000</b>
<b>Turnover</b>				<b>653,923</b>	<b>669,734</b>		
Profit / (Loss) from operations before tax				17,543	(5,628)		
(Decrease)/increase in fair value of biological assets				6,599	(21,240)		
Finance income				12,506	9,962		
Profit / (Loss) before taxation				36,648	(16,906)		
Tax Charge / (Credit)				(10,994)	4,227		
Profit / (Loss) for the period				<b>25,654</b>	<b>(12,680)</b>		
<b>Comprising:</b>							
Profit arising from operating activities				21,034	3,251		
Profit / (Loss) arising from changes in fair value of biological assets				4,619	(15,930)		
				<b>25,654</b>	<b>(12,680)</b>		
Issued Shares of Kshs 5 each				7,824,000	7,824,000		
Profit / (Loss) per share (Kshs)				3.28	(1.62)		
<b>SUMMARISED STATEMENT OF CHANGES IN EQUITY</b>							
	<b>Share Capital</b>	<b>Revaluation Reserves</b>	<b>Revenue Reserves</b>	<b>Total</b>			
	<b>Kshs'000</b>	<b>Kshs'000</b>	<b>Kshs'000</b>	<b>Kshs'000</b>			
As at 1 April 2020	39,120	255,729	1,132,042	1,426,891			
Total comprehensive loss for the period	-	-	(12,680)	(12,680)			
Dividends declared 2019	-	-	(78,240)	(78,240)			
<b>Balance at 30th September 2020</b>	<b>39,120</b>	<b>255,729</b>	<b>1,041,122</b>	<b>1,335,971</b>			
As at 1 April 2021	39,120	374,936	1,072,205	1,486,261			
Total comprehensive profit for the period	-	-	25,654	25,654			
Dividends declared 2020	-	-	(78,240)	(78,240)			
<b>Balance at 30th September 2021</b>	<b>39,120</b>	<b>374,936</b>	<b>1,019,619</b>	<b>1,433,675</b>			
<b>COMMENTARY ON THE RESULTS</b>				<b>SUMMARISED STATEMENT OF CASH FLOWS</b>			
The supply and demand equation remains in favour of demand with difficult trading conditions as a result. Kapchorua's success to break into new markets is to be welcomed and this has resulted in increased demand and better prices.				<b>FOR THE PERIOD ENDED</b>			
				<b>30.09.2021</b>	<b>30.09.2020</b>		
				<b>Shs'000</b>	<b>Shs'000</b>		
<b>Operating activities</b>							
Cash generated from operations				64,479	56,217		
Interest received				12,506	5,585		
Interest paid				(1,281)	(135)		
Tax Paid				(5,463)	(1,025)		
				<b>70,241</b>	<b>60,642</b>		
<b>Investing activities</b>							
Purchase of plant and equipment				(8,165)	(18,966)		
Purchase of intangible assets				(100)	-		
Expenditure on biological assets				(1,519)	(2,371)		
				<b>(9,784)</b>	<b>(21,337)</b>		
<b>Financing activities</b>							
Dividends paid				(76,424)	(78,017)		
				<b>(76,424)</b>	<b>(78,017)</b>		
<b>Increase/(decrease) in cash and cash equivalents</b>				<b>(15,967)</b>	<b>(38,712)</b>		
<b>Movement in cash and cash equivalents</b>							
At 1 April				458,161	352,800		
Increase / (decrease)				(15,967)	(38,712)		
At 30th September				<b>442,194</b>	<b>314,088</b>		
<b>PROSPECTS</b>							
We are confident that the quality of tea made at Kapchorua will remain consistently good and trust that demand increases in line with this effort.							
<b>G K MASAKI</b>							
<b>COMPANY SECRETARY</b>							