

KAPCHORUA TEA KENYA PLC UNAUDITED SUMMARISED RESULTS FOR THE 6 MONTHS ENDED 30TH SEPTEMBER 2020 Website: www.williamsontea.com



TEA FARMERS SINCE 1869				Web	osite: www.wil	liamsontea.com		Willia Tea Fai	amson Jea
SUMMARISED STATEMENT OF PROFIT OF	OR LOSS AND	OTHER COM	PREHENSIVE INCOM	E FOR THE 6	MONTHS EN	NDED	SUMMARISED STATEMENT OF FINANCIAL PO	SITION AS AT:	
				31.09.20	31.09.19			30.09.20	31.03.20
				Shs'000	Shs'000			Shs'000	Shs'000
							ASSETS		
Turnover				669,734	388,221		Non - current assets		
			=	***,***	,	=	Property , Plant and Equipment	792,107	829,983
Loss from operations before tax				(5,628)	(41,632)		Right of Use Assets	19,806	19,821
(Decrease)/increase in fair value of biological asset	is			(21,240)	3,056		Intangible Assets	66	139
Finance income Loss before taxation			_	9,962 (16,906)	17,049 (21,527)	_	Unquoted investment Biological assets - timber and fuel trees	718 194,128	717 215,614
Tax Credit				4,227	6,458		Biological assets - timber and fuel trees	1,006,825	1,066,274
Loss for the period (12,680) (15,069)					-	Current Assets	.,,,,,,,,,		
			_			_	Unharvested green leaf	12,543	10,351
~							Inventories	288,118	259,994
Comprising:				3,251	(17,208)		Trade and other receivables Due from related companies	171,596 3,582	206,526 5,398
profit / (Loss) arising from operating activities 3,251 (17,208) (Loss)/profit arising from changes in fair value of biological assets (15,930) 2,139						Corporate tax recoverable	44,860	40,659	
(13,950) 2,159 (12,680) (15,069)					-	Short term bank deposits	254,076	296,517	
			-			=:	Cash and bank balances	60,012	56,283
Issued Shares of Kshs 5 each			_	7,824,000	7,824,000	=		834,787	875,728
Loss per share (Kshs) (1.62) (1.93)						<u> </u>			
1							Total Assets	1,841,612	1,942,002
							EQUITY AND LIABILITIES		
SUMMARISED STATEMENT OF CHANGE	S IN EQUITY						Capital and reserves		
			Reven	ue Reserves			Share Capital	39,120	39,120
	Share	Revaluation	Biological Assets				Revaluation reserves	255,729	255,729
	Capital	Reserves	gains/(losses)	Other	Total	Total	Revenue Reserves	1,041,123	1,132,042
	Shs'000	Shs'000	Shs'000	Shs'000	Shs'000	Shs'000	Shareholders' funds	1,335,972	1,426,891
As at 1 April 2019 Total comprehensive loss for the period	39,120	251,758	479,677 2,139	697,159 (17,208)	1,176,836 (15,069)	1,467,714 (15,069)	Non - current Liabilities		
Dividends declared 2018			2,139	(78,240)	(78,240)		Deferred Taxation	201,638	201,638
				(10,210)	(10,=10)	(10,210)	Provision for service gratuity	130,223	132,525
Balance at 30th September 2019	39,120	251,758	481,816	601,711	1,083,527	1,374,405		331,861	334,163
							Current Liabilities	147,779	160 210
As at 1 April 2020	39,120	255,729	488,936	643,106	1,132,042	1,426,891	Trade and other payables Due to related companies	23,358	160,219 18,311
Total comprehensive loss for the period	37,120	200,727	(15,930)	3,251	(12,680)		Dividends Payable	2,642	2,418
Dividends declared 2019			, , ,	(78,240)	(78,240)			173,779	180,948
Balance at 30th September 2020	39,120	255,729	473,006	568,117	1,041,123	1,335,972			
							Total equity and liabilities	1,841,612	1,942,002
							SUMMARISED STATEMENT OF CASH FLOWS F	OR THE 6 MONTHS EN	DED:
COMMENTARY ON THE RESULTS		to according to the control of the c	4					30.09.2020 Shs'000	30.09.2019 Shs'000
Turnover increased significantly against last year's performance due to favorable weather conditions and strong support from our small holder farmers. The ready availability of tea in the market and the somewhat erratic and sometimes depressed conditions due to the coronavirus pandemic reduced prices to the lowest point in living memory							Operating activities	SIIS 000	Siis 000
The ready availability is an use matter and use somewhat cirain, and som							Cash generated from operations	56,217	151,622
							Interest received	5,585	31,907
The Industry remains open for business. However, circumstances as a result of Covid 19 created considerable uncertainties around the globe and looks to be with us for some time to come.							Interest paid	(135)	(282)
In addition insufficient demand for record volumes of Kenya tea depressed prices to an all time low.							Tax Paid	(1,025)	(32,872)
								60,642	150,375
BD OCDE CTC							Investing activities	40.040	(50.405)
PROSPECTS The outlook remains very difficult and it is a credit to our management and workforce that there has been some improvement in performance compared to the same period in the previous year.							Purchase of plant and equipment Purchase of intangible assets	(18,966)	(52,492) (148)
The outlook remains very difficult and it is a credit to our in	anagement and wo	iktorce mai mere na	s been some improvement in	periormance comp	area to the same	period in the previous year.	Dividends received		(148)
							Expenditure on biological assets	(2,371)	(4,605)
								(21,337)	(57,241)
							Financing activities		
							Dividends paid	(78,017)	(98,027)
								(78,017)	(98,027)
							Increase/(decrease) in cash and cash equivalents	(38,712)	(4,893)
							Movement in cash and cash equivalents	(50,712)	(1,073)
							At the start of the period	352,800	367,424
C.F.M.ICI.FT							Increase / (decrease)	(38,712)	(4,893)
G K MASAKI							At 30th September	314,088	362,531
COMPANY SECRETARY									