

					RIVAAN C		(A Member	of The Sameer	Group)	P.O. BOX 30151-00100, NAIROBI BER 2021 (Audited)				
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME						Grou 30.09.2021 Ksh '000	30.09.2020 Ksh '000	Com 30.09.2021 Ksh '000	30.09.2020 Ksh '000	CONSOLIDATED STATEMENT OF FINANCIAL POSITION. ASSETS	Gro 30.09.2021 Ksh '000	oup 30.09.2020 Ksh '000	Com 30.09.2021 Ksh '000	pany 30.09.202 Ksh '000
Revenue					-	5,261,433	4,145,408	2,212,247	1,363,277		KSN 000	KSN 000	KSN 000	KSN 000
Gains/ (Losses) arising from changes in fair value o	of biological as	ssets less cos	st to sell		_	317,338	(47,375)	120,461	78,980	NON-CURRENT ASSETS Property, plant and equipment	11,268,638	11,386,598	7,351,938	7,395,
Results from operating activities						721,069	34,324	271,750	97.719	Capital Work-in-progress Intangible Assets	152,704 21,845	127,243 18,944	45,236 14,819	42, 9,
										Biological Assets	1,136,449	1,012,880	151,587	129,
Finance income Finance cost						63,524 (16,497)	24,462 (17,294)			Investments in Subsidiary Companies Right of use Asset	25,709	41,314	817,727 15,504	589, 31,
										Deferred tax asset	12,605,348	7,582 12,594,561	8,396,811	8,198
Profit before tax					-	768,096	41,492	289,911	101,360	CURRENT ASSETS				
ax (charge)						(194,896)	(28,887)	(77,281)	(43,648)	Inventories Biological Assets	484,901 309,760	567,663 196,819	91,652 264,822	81 166
Profit for the year					-	573,200	12,605	212,630	57 712	Trade and Other receivables Amount due from related companies	909,217	531,110	308,912 118,029	188 242
Tont for the year					-	573,200	12,005	212,030	57,712	Tax recoverable	11,540	93,913	-	36
Other Comprehensive income:										Cash and Bank balances	821,973 2,537,391	593,689 1,983,194	247,324 1,030,739	317 1,031
tems that will not be reclassified subsequently		ss								TOTAL ASSETS	15,142,739	14,577,755	9,427,550	9,229
Remeasurement of post employment benefits net o mpact of change in tax rate and revaluation	f tax					20,878 (95,074)	58,469 93,305		2,696 31,801					
mpact of change in tax rate on defined benefits res	erve				-	5,950	3,631	(228)	408	EQUITY AND LIABILITIES				
otal Comprehensive income:					-	504,954	168,010	181,837	92,617	Capital and reserves				
Profit / (Loss) attributable to:						E 256	(2 664)			Share Capital Non - Distributable Reserves	228,055	228,055	228,055	228
Non-controlling interest. Owners of parent					-	5,356 567,844	(3,664) 16,269			Distributable Reserves	10,268,165 2,640,480	10,204,430 2,316,442	7,313,628 1,137,495	7,260 1,123
					-	573,200	12,605	212,630	57,712	Non-controlling Interest	13,136,700 307,291	12,748,927 304,138	8,679,178	8,611
										Total equity	13,443,991	13,053,065	8,679,178	8,611
Compine / // goo) and about (//abo) and	ities					4.00	0.00	0.50	(0.00)	Non- current liabilities	4 455 500	004.477	400.400	
Earning / (Loss) per share (Kshs) on operating activ Gain/(Loss) per share (Kshs) on biological assets	nues					1.92 0.57	0.33 (0.25)	0.56 0.37	0.26	Deferred tax liability Lease Iliability	1,155,508	964,177 17,698	468,193	415 17
Earning per share (Kshs)						2.49 1.00	0.07	0.93 1.00	0.25	Post-employment benefits	145,555 1,301,063	197,101 1,178,976	20,019 488,212	20 453
Dividend per share (Kshs) ssued and fully paid shares of Kshs 1 each					-	1.00 228,055	228,055	1.00 228,055	228,055		1,301,063	1,178,976	400,212	453
CONSOLIDATED STATEMENT OF CHANGES IN	FOLUTY				-					Current liabilities Lease Iliability	17,697	15,953	17,697	15
CONSOLIDATED STATEMENT OF CHANGES IN	EQUIT			Defined	Biological			Non		Post-employment benefits	8,531	12,068	1,365	
	Share Capital	Capital Reserves	Revaluation Reserves	Benefit Reserves	Assets Fair Value	Retained Earnings	Proposed Dividends		Total	Amounts due to related companies Trade and other Payables	- 371,457	317,693	111,276 113,355	12 135
	Ksh '000	Ksh '000	Ksh '000	Ksh '000	Ksh '000	Ksh '000	Ksh '000	Ksh '000	Ksh '000	Tax payable			16,467	
at 1 October 2019 Total comprehensive income for the period	228,055	98,530	9,742,812	50,839	195,370	2,264,204	-	305,245	12,885,055	TOTAL EQUITY AND LIABILITIES	397,685 15,142,739	345,714 14,577,755	260,160 9,427,550	165 9,229
Profit/(Loss) for the year	-	-		-	(05.000)	16,269	-	(3,664)	12,605				-, ,	
Fair value changes on biological assets after tax mpact of change in tax rate	-		92,956	3,631	(35,969)	35,969		2,343	98,930					
Revaluation adustment	-		(1,994)	- 58,255	-			- 014	(1,994)	CONSOLIDATED CASHELOW STATEMENT				
Remeasurement of post employment benefits net o otal comprehensive income for the period	ı tax		90,962	61,886	(35,969)	52,238		(1,107)	58,469 168,010	CONSOLIDATED CASHFLOW STATEMENT				
			30,302	01,000	(33,303)	32,230		(1,107)	100,010	OPERATING ACTIVITIES				
Fransactions with owners of the company recorded directly in equity										Cash Flow Generated from /(used in) Operations Gratuity paid	549,606 (51,945)	616,288 (87,428)	99,383 (1,736)	348 (12
on party recorded an early in equity										Interest paid on Lease liability	(2,878)	(4,658)	(2,878)	(4
Total distribution to owners of the company			 -							Income taxes paid Net cash flows generated from /(used in) operating activities	(11,686) 483,097	(27,845) 496,357	(4,485) 90,284	(5 326
At 30 September 2020	228,055	98,530	9,833,774	112,725	159,401	2,316,442	-	304,138	13,053,065				,	
										INVESTING ACTIVITIES Purchase of Property, plant and equipment	(46,141)	(99,919)	(10,837)	(3,
									40.000.000	Purchase of Intangible Assets	(9,062)	(1,660)	(9,062)	(1
At 1 October 2020 Fotal comprehensive income for the period	228,055	98,530	9,833,774	112,725	159,401	2,316,442	•	304,138	13,053,065	Capital Work in progress Interest received	(86,757) 29,241	(94,964) 14,100	(6,520) 8,122	(5 15
Profit for the year Fair value changes on biological assets after tax					- 129,778	567,844 (129,778)		5,356	573,200	Proceeds on sale of property, plant and equipment Net cash flow (used in)/generated from investing activities	2,004 (110,715)	6,770 (175,673)	1,832 (16,465)	5
mpact of change in tax rate			(92,745)	5,950	129,776	(129,776)		(2,329)	(89,124)	Net cash now (used in)/generated from investing activities	(110,715)	(175,673)	(16,465)	3
Remeasurement of post employment benefits net on Fotal comprehensive income for the year	f tax		(92,745)	20,752 26,702	129,778	438,066	-	126 3,153	20,878 504,954	FINANCING ACTIVITIES				
			(92,743)	20,702	129,776	438,000		3,133	304,334					
Fransactions with owners of the company recorded directly in equity										Interest paid Payment of lease liability	(14,116) (15,954)	(9,667) (12,860)	(14,116) (15,954)	(9 ₎ (12 ₎
First Interim dividend 2021 paid	-	-		-	-	(114,028)	-		(114,028)	Borrowing received	969,889	595,350	969,889	595
Proposed dividend 2021 Fotal distribution to owners of the company			-	-	-	(114,028) (228,056)	114,028 114,028	-	(114,028)	Borrowing repaid Dividend paid on ordinary shares	(969,889) (114,028)	(729,082)	(969,889) (114,028)	(729,
At 30 September 2021	228,055	98,530	9,741,029	139,427	289,179	2,526,452	114,028	307,291	13,443,991	Net cash flow used in financing activities	(144,098)	(156,259)	(144,098)	(156
COMPANY STATEMENT OF CHANGES IN EQUIT	Y													
	Share	Capital	Revaluation	Defined Benefit	Biological Assets Fair	Retained	Proposed	Non Controlling		Net Increase /(Decrease) in Cash and cash equivalents Cash and cash equivalents at the beginning of the year	228,284 593,689	164,425 429,264	(70,279) 317,603	175 , 141,
	Capital	Reserves	Reserves	Reserves	Value	Earnings	Dividends	Interest	Total					
At 1 October 2019	Ksh '000 228,055	Ksh '000 40,594	7,046,471	Ksh '000 5,714	73,179	Ksh '000 1,124,739	Ksh '000	Ksh '000	8,518,752	Cash and cash equivalents at the end of the year	821,973	593,689	247,324	317
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See Children the control						57,712			57,712	COMMENTS ON THE RESULTS FOR THE YEAR ENDI	ED 30TH SEPTEM	IBER 2021·		
			- 31,801	- 408	59,235	(59,235)	-		32,209					
Fair value changes on biological assets after tax	ftay		- 1,001	2,696	-	-	-	-	2,696	The financial year began on a high note despite the negative disruptions of the supply chain, outgoing logistics and reduced demand. The Group's per				
air value changes on biological assets after tax mpact of change in tax rate	· LOX		31,801	3,104	59,235	(1,523)	-		92,617	year driven by a combination of improved prices in some commodities, de	epreciation of the Kenya			
Fair value changes on biological assets after tax mpact of change in tax rate Remeasurement of post employment benefits net o	-	-		.,	,	(.,,==0)			,•	higher coffee volumes, and cost containment measures within the Group.				
Fair value changes on biological assets after tax mpact of change in tax rate kemeasurement of post employment benefits net o	-		0.,001							Tea production volumes were within expectations. The impact of mechani measures of the company and the return to profitability. The coffee busing				
Fair value changes on biological assets after tax mpact of change in tax rate Remeasurement of post employment benefits net or Fotal comprehensive income for the period Fransactions with owners of the	-										ess had a strong perfore		ess recovere d in the	second half o
fair value changes on biological assets after tax mpact of change in tax rate Remeasurement of post employment benefits net of otal comprehensive income for the period fransactions with owners of the company recorded directly in equity	-		-			-		_		supply due to growing disruptions in Brazil and Vietnam and good growing	g conditions in Kenya. Tl			
air value changes on biological assets after tax mpact of change in tax rate temeasurement of post employment benefits net of cotal comprehensive income for the period transactions with owners of the ompany recorded directly in equity	-		-					-		year as global markets opened up on the back of relaxation of the contain harvests and increased demand during the year, but its performance was	g conditions in Kenya. The ment measures for the	Covid19 pandemic. T		
rair value changes on biological assets after tax mpact of change in tax rate Remeasurement of post employment benefits net or rotal comprehensive income for the period ransactions with owners of the company recorded directly in equity rist Interim dividend 2020 paid rotal distribution to owners of the company	- -	-					-	-	-	year as global markets opened up on the back of relaxation of the contain	g conditions in Kenya. The ment measures for the	Covid19 pandemic. T		
air value changes on biological assets after tax mpact of change in tax rate temeasurement of post employment benefits net of cotal comprehensive income for the period transactions with owners of the ompany recorded directly in equity first Interim dividend 2020 paid total distribution to owners of the company	- - - 228,055	40,594	7,078,272	- 8,818	- - 132,414	- 1,123,216		-	- 8,611,369	year as global markets opened up on the back of relaxation of the contain harvests and increased demand during the year, but its performance was: America. The profit before tax improved to Kes. 768.10 million compared to Kes. 41	g conditions in Kenya. Ti ment measures for the affected by increased co 49 million in the prior	Covid19 pandemic. Tompetition from com	petitor grow ing regi nes s environment w	
air value changes on biological assets after tax mpact of change in tax rate temeasurement of post employment benefits net of cotal comprehensive income for the period transactions with owners of the ompany recorded directly in equity first Interim dividend 2020 paid total distribution to owners of the company	- -	40,594		- 8,818	- - 132,414	- 1,123,216			- 8,611,369	year as global markets opened up on the back of relaxation of the contain harvests and increased demand during the year, but its performance was America.	g conditions in Kenya. Ti ment measures for the affected by increased co L.49 million in the prior nd non-controlling inte	Covid19 pandemic. Tompetition from com year in a difficult busi rest (including the ch	petitor grow ing regi nes s environment w anges in value of bio	logical assets)
air value changes on biological assets after tax mpact of change in tax rate temeasurement of post employment benefits net of total comprehensive income for the period fransactions with owners of the ompany recorded directly in equity first Interim dividend 2020 paid footal distribution to owners of the company at 30 September 2020	- -	40,594		- 8,818	132,414	1,123,216			8,611,369 8,611,369	year as global markets opened up on the back of relaxation of the contain harvests and increased demand during the year, but its performance was. America. The profit before tax improved to Kes. 768.10 million compared to Kes. 41 remarkable achievement. The Group, therefore posted a profit after tax are	g conditions in Kenya. Ti ment measures for the affected by increased co 4.49 million in the prior nd non-controlling inte of a profit from operati	Covid19 pandemic. Tompetition from com year in a difficult busi rest (including the ching activities of Kes. 4	petitor grow ing regi nes s environment w anges in value of bio 38.06 million (prior	logical assets)
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Fair value changes on biological assets after tax mpact of change in tax rate Remeasurement of post employment benefits net of rotal comprehensive income for the period Fransactions with owners of the company recorded directly in equity First Interim dividend 2020 paid Frotal distribution to owners of the company At 30 September 2020 At 1 October 2020 Profit for the year Fair value changes on biological assets after tax mpact of change in tax rate Remeasurement of post employment benefits net of rotal comprehensive income for the period Fransactions with owners of the company recorded directly in equity	228,055 228,055	40,594	7,078,272 7,078,272 7,078,272	8,818 - - (228) 1,236	132,414 - 84,323 -	1,123,216 212,630 (84,323) - - 128,307	:	- - - -	8,611,369 212,630 (32,029) 1,236 181,837	year as global markets opened up on the back of relaxation of the contain harvests and increased demand during the year, but its performance was a America. The profit before tax improved to Kes. 768.10 million compared to Kes. 41 remarkable achievement. The Group, therefore posted a profit after tax at Kes. 573.20 million (prior year profit of Kes. 12.61 million). This comprises 74.25 million) and Kes. 129.78 million gains from changes in the value of b OUTLOOK Although the effects of the COVID 19 pandemic are still with us, we remail support the Group's business plans going forward. We continue to exercis 19 pandemic and aim to continue delivering the desired results in this unp DIVIDEND DIVIDEND This will be payable on or about 15th of March 2022, to members on the reference and the payment of 2022, to members on the reference and the payment of 2022, to members on the reference are supported to the payment of 2022, to members on the reference and the payment of 2022, to members on the reference and the payment of 2022, to members on the reference are supported to the payment of 2022, to members on the reference are supported to the payment of 2022, to members on the reference are supported to the payment of 2022, to members on the reference are supported to the payment of 2022, to members on the reference are supported to the payment of 2022, to members on the reference are supported to the payment of 2022, to members on the reference are supported to the payment of 2022, to members on the payment of 2022.	g conditions in Kenya. Ti ment measures for the affected by increased of 1.49 million in the prior and non-controlling inte of a profit from operati- jological assets (prior you n optimistic about our f se prudent business dec oredictable environmen	Covid19 pandemic. To ompetition from com year in a difficult busi rest (including the ching activities of Kes. 4 ear loss of Kes 57.98 i future. The Group's licitions to withstand the t. ed 30 th September 20 usiness on 22 the Febru	nes s environment wanges in value of bio 38.06 million (prior million). quidity is strong and lese negat ive effects 221, amounting to Keyary 2022, subject to	logical assets) year profit of will be able to from the COV es. 114 million withholding t
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Mr Martin R. Ochieng' MBA,Bsc

Dr James Boyd McFie PhD,FCPA

Group Managing Director

The above extract is based on the consolidated financial statements of Sasini PLC for the year ended 30th September 2021 as a udited by KPMG Kenya

11th January, 2022