

ASSOCIATED COMMERCIAL COMPANY LIMITED

CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER AND HALF YEAR ENDED 31 DECEMBER 2017

CONDENSED STATEMENT OF FINANCIAL POSITION

	As at Dec-17 Unaudited Rs	As at Jun-17 Audited Rs
ASSETS		
Non-Current Assets	200,863,618	181,983,904
Current Assets	214,524,950	226,830,564
Total Assets	415,388,568	408,814,468
EQUITY AND LIABILITIES		
Capital and reserves		
Equity holder's interests	368,837,142	349,420,957
Non-Current Liabilities	18,273,177	16,710,771
Current Liabilities	28,278,250	42,682,740
Total Equity and Liabilities	415,388,568	408,814,468
Dividend per share	Rs. -	4.0
Number of ordinary shares	1,142,962	1,142,962

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	6 MONTHS ENDED 31 DECEMBER		3 MONTHS ENDED 31 DECEMBER	
	2017 Unaudited Rs	2016 Unaudited Rs	2017 Unaudited Rs	2016 Unaudited Rs
Revenue	129,101,402	316,281,371	64,630,561	71,653,721
Profit from operations	7,935,209	27,679,344	2,218,209	7,482,548
Investment and other income	1,596,489	1,873,653	1,210,104	1,206,475
Finance costs	(1,101,464)	(1,521,035)	(546,028)	(704,069)
Share of associates profit/(loss) before taxation	13,127,467	(2,694,133)	10,361,424	(2,170,580)
Profit before taxation	21,557,701	25,337,829	13,243,709	5,814,374
Taxation	(2,980,884)	(4,000,000)	(2,180,884)	(1,000,000)
Profit for the period	18,576,817	21,337,829	11,062,825	4,814,374
Other comprehensive income:-				
Net fair value gain/(loss) on available-for-sale financial a	839,368	1,794,777	(818,748)	466,758
Total comprehensive income for the period	19,416,185	23,132,606	10,244,077	5,281,132
Earnings per share - basic Rs.	16.25	18.67	9.68	4.21

CONDENSED STATEMENT OF CASH FLOWS

	6 months to 31.12.17 Unaudited Rs	6 months to 31.12.16 Unaudited Rs
Net cash generated from operating activities	13,336,978	33,819,637
Net cash generated from investing activities	6,924,843	33,681,520
Net cash (used in) financing activities	(1,735,309)	(21,825,713)
Net increase in cash and cash equivalents	18,526,512	45,675,444
Cash and cash equivalents at July 1	24,031,329	13,576,831
Cash and cash equivalents at December 31	42,557,841	59,252,275

STATEMENTS OF CHANGES IN EQUITY

	Attributable to equity holders of the company				
	Share Capital	Fair Value Reserve	Property revaluation reserve	Retained Earnings	Total
	Rs	Rs	Rs	Rs	Rs
Balance at July 1, 2017	20,514,196	68,597,571	2,355,122	257,954,068	349,420,957
Profit for the period	-	-	-	18,576,817	18,576,817
Other comprehensive income for the period	-	839,368.00	-	-	839,368
Total profit and comprehensive income for the period	-	839,368.00	-	18,576,817	19,416,185
Balance at December 31, 2017	<u>20,514,196</u>	<u>69,436,939</u>	<u>2,355,122</u>	<u>276,530,885</u>	<u>368,837,142</u>
Balance at July 1, 2016	20,514,196	60,240,427	2,355,122	224,343,658	307,453,403
Profit for the period	-	-	-	21,337,829	21,337,829
Other comprehensive income for the period	-	1,794,777.00	-	-	1,794,777
Total profit and comprehensive income for the period	-	1,794,777.00	-	21,337,829	23,132,606
Balance at December 31, 2016	<u>20,514,196</u>	<u>62,035,204</u>	<u>2,355,122</u>	<u>245,681,487</u>	<u>330,586,009</u>

Notes

The unaudited condensed financial statements for the quarter and half year ended 31 December 2017 have been prepared in compliance with International Financial Reporting Standards using the same accounting policies as for the audited financial statements for the year ended 30 June 2017.

By order of the Board
Yacoob Ramtoola FCA
Secretary

15-Feb-18

The Board of Directors accepts the full responsibility for the accuracy of the information contained in this report which is issued pursuant to Rule 8(2)(m) (Disclosure Obligations of Reporting Issuers) Rules 2007 and Dem rule 17.

Copies of these unaudited quarterly condensed financial statements and the statement of direct and indirect interests of the officers of the company are available free of charge at the registered office of the company, c/o UBS Ltd, Royal Road, Les Cassis, Port Louis.