

MAURITIUS SECONDARY INDUSTRIES LIMITED
CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTERLY AND HALFLY YEAR ENDED DECEMBER 31, 2017

CONDENSED STATEMENT OF FINANCIAL POSITION

	As at 31-Dec-2017 Unaudited Rs	As at 30-Jun-2017 Audited Rs
ASSETS		
Non-Current Assets	63,850,399	65,030,990
Current Assets	6,654,571	5,528,411
Total Assets	<u>70,504,970</u>	<u>70,559,401</u>
EQUITY AND LIABILITIES		
Capital and reserves		
Equity holders' interest	59,770,530	58,647,386
Non current liabilities	7,415,418	7,378,238
Current liabilities	3,319,022	4,533,777
Total equity and Liabilities	<u>70,504,970</u>	<u>70,559,401</u>
Dividend per share	Rs -	1.00
Net assets per share	Rs 74.71	73.31
Number of ordinary shares	800,000	800,000

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	6 Months to 31-Dec-2017 Unaudited Rs	6 Months to 31-Dec-2016 Unaudited Rs	3 Months to 31-Dec-2017 Unaudited Rs	3 Months to 31-Dec-2016 Unaudited Rs
Revenue	5,896,956	5,989,812	2,948,483	2,994,906
Operating profit	2,041,588	2,218,171	739,789	816,634
Investment and other income	219,576	203,006	98,796	107,651
Finance costs	(235,635)	(318,006)	(109,809)	(152,371)
Profit before taxation	2,025,529	2,103,171	728,776	771,914
Taxation	(300,000)	(300,000)	(100,000)	(100,000)
Profit for the period	1,725,529	1,803,171	628,776	671,914
Other comprehensive income:-				
Net fair value loss on available-for-sale financial assets	(602,385)	(577,413)	(309,533)	(352,413)
Total comprehensive income	<u>1,123,144</u>	<u>1,225,758</u>	<u>319,243</u>	<u>319,501</u>
Earnings per share- basic	Rs 2.16	2.25	0.79	0.84

CONDENSED STATEMENT OF CASH FLOWS

	6 Months to 31-Dec-2017 Unaudited Rs	6 Months to 31-Dec-2016 Unaudited Rs
Net cash generated from operating activities	2,209,571	3,447,072
Net cash (used in) / generated by investing activities	(24,117)	91,915
Net cash (used in) by financing activities	(1,892,012)	(1,819,548)
Net increase in cash and cash equivalents	293,442	1,719,439
Cash and cash equivalents at July 1	3,800,472	1,426,580
Cash and cash equivalents at December 31	<u>4,093,914</u>	<u>3,146,019</u>

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CONDENSED STATEMENT OF CHANGES IN EQUITY

	Share Capital	Retained Earnings	Fair value reserves	Total
	Rs	Rs	Rs	Rs
Balance at July 1, 2016	8,000,000	26,556,877	21,658,971	56,215,848
Total comprehensive income/(loss) for the period	-	1,803,171	(577,413)	1,225,758
Balance at December 31, 2016	<u>8,000,000</u>	<u>28,360,048</u>	<u>21,081,558</u>	<u>57,441,606</u>
Balance at July 1, 2017	8,000,000	29,332,325	21,315,061	58,647,386
Total comprehensive income/(loss) for the period	-	1,725,529	(602,385)	1,123,144
Balance at December 31, 2017	<u>8,000,000</u>	<u>31,057,854</u>	<u>20,712,676</u>	<u>59,770,530</u>

Notes:

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

By order of the Board
Swaleh Ramjane FCIS MCIT
Secretary

14-Feb-2018

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 condensed unaudited 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