

**THE MAURITIUS SECONDARY INDUSTRIES LIMITED**  
**CONDENSED AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2018**

**CONDENSED STATEMENT OF FINANCIAL POSITION**

	As at 30-Jun-2018 Audited Rs	As at 30-Jun-2017 Audited Rs
<b>ASSETS</b>		
Non-Current Assets	63,612,485	65,030,990
Current Assets	7,438,626	5,528,411
<b>Total Assets</b>	<b>71,051,111</b>	<b>70,559,401</b>
<b>EQUITY AND LIABILITIES</b>		
Capital and Reserves		
Equity Holders' Interest	61,251,178	58,647,386
Non-Current Liabilities	4,216,943	7,378,238
Current Liabilities	5,582,990	4,533,777
<b>Total Equity and Liabilities</b>	<b>71,051,111</b>	<b>70,559,401</b>
Dividend per share	Rs 1.00	1.00
Net assets per share	Rs 76.56	73.31
Number of ordinary shares	800,000	800,000

**CONDENSED STATEMENT OF COMPREHENSIVE INCOME**

	Year Ended 30-Jun-2018 Audited Rs	Year Ended 30-Jun-2017 Audited Rs
Revenue	11,793,912	11,795,425
Operating profit	4,028,260	4,230,395
Investment and other income	877,652	833,410
Finance costs	(533,303)	(598,281)
Profit before taxation	4,372,609	4,465,524
Tax expense	(785,613)	(890,076)
<b>Profit for the year</b>	<b>3,586,996</b>	<b>3,575,448</b>
Other comprehensive income:-		
Net fair value loss on available-for-sale on financial assets	(183,204)	(343,910)
<b>Total comprehensive income for the year</b>	<b>3,403,792</b>	<b>3,231,538</b>
Earnings per share- basic	Rs 4.48	4.47

**CONDENSED STATEMENT OF CASH FLOWS**

	Year Ended 30-Jun-2018 Audited Rs	Year Ended 30-Jun-2017 Audited Rs
Net cash generated from operating activities	3,711,387	5,213,328
Net cash (used in) / generated by investing activities	(135,731)	35,531
Net cash used in by financing activities	(3,021,713)	(2,874,967)
Net increase in cash and cash equivalents	553,943	2,373,892
Cash and cash equivalents at July 1	3,800,472	1,426,580
Cash and cash equivalents at June 30	4,354,415	3,800,472

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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 for the year	-	3,575,448	(343,910)	3,231,538
Dividends	-	(800,000)	-	(800,000)
Balance at June 30, 2017	<u>8,000,000</u>	<u>29,332,325</u>	<u>21,315,061</u>	<u>58,647,386</u>
Balance at July 1, 2017	8,000,000	29,332,325	21,315,061	58,647,386
Total comprehensive income for the year	-	3,586,996	(183,204)	3,403,792
Dividends	-	(800,000)	-	(800,000)
Balance at June 30, 2018	<u>8,000,000</u>	<u>32,119,321</u>	<u>21,131,857</u>	<u>61,251,178</u>

Notes:

The condensed audited financial statements for the year ended 30 June 2018 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

29-Sep-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 18.

Copies of these condensed audited 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