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ABC MOTORS COMPANY LIMITED

ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE
QUARTER AND HALF YEAR ENDED 31 DECEMBER 2018

ABRIDGED STATEMENT OF FINANCIAL POSITION

	THE GROUP	
	As at 31 December 2018 Rs '000 (Unaudited)	As at 30 June 2018 Rs '000 (Audited)
ASSETS		
NON-CURRENT ASSETS	1,054,559	1,099,092
CURRENT ASSETS	1,189,543	913,496
TOTAL ASSETS	2,244,102	2,012,588
EQUITY AND LIABILITIES		
CAPITAL AND RESERVES		
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	809,398	774,900
NON-CONTROLLING INTERESTS	9,018	8,669
TOTAL EQUITY AND RESERVES	818,416	783,569
NON-CURRENT LIABILITIES	328,788	331,304
CURRENT LIABILITIES	1,096,898	897,715
	1,425,686	1,229,019
TOTAL EQUITY AND LIABILITIES	2,244,102	2,012,588
NET ASSETS VALUE PER SHARE (Rs)	131.06	125.48

ABRIDGED STATEMENT OF CHANGES IN EQUITY

	THE GROUP					
	STATED CAPITAL Rs '000	RETAINED EARNINGS Rs '000	OTHER RESERVES Rs '000	ATTRIBUTABLE TO OWNERS OF THE COMPANY Rs '000	NON- CONTROLLING INTERESTS Rs '000	TOTAL Rs '000
BALANCE AT 1 JULY 2017	61,904	591,747	57,923	711,574	8,400	719,974
PROFIT FOR THE PERIOD	-	52,753	-	52,753	365	53,118
OTHER COMPREHENSIVE INCOME	-	-	5,093	5,093	-	5,093
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	-	52,753	5,093	57,846	365	58,211
EFFECTS OF REDUCTION IN SHAREHOLDING IN ASSOCIATES ON PRIOR PERIOD RESERVES	-	1,446	(1,446)	-	-	-
DIVIDEND	-	(6,176)	-	(6,176)	-	(6,176)
BALANCE AT 31 DECEMBER 2017	61,904	639,770	61,570	763,244	8,765	772,009
BALANCE AT 1 JULY 2018	61,904	648,823	64,173	774,900	8,669	783,569
PROFIT FOR THE PERIOD	-	55,426	-	55,426	349	55,775
OTHER COMPREHENSIVE INCOME	-	-	(7,094)	(7,094)	-	(7,094)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	-	55,426	(7,094)	48,332	349	48,681
EFFECTS OF REDUCTION IN SHAREHOLDING IN ASSOCIATES ON PRIOR PERIOD RESERVES	-	4,034	(4,034)	-	-	-
DIVIDEND	-	(13,834)	-	(13,834)	-	(13,834)
BALANCE AT 31 DECEMBER 2018	61,904	694,449	53,045	809,398	9,018	818,416

ABRIDGED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP			
	3 months to 31 December 2018 Rs '000	3 months to 31 December 2017 Rs '000	6 months to 31 December 2018 Rs '000	6 months to 31 December 2017 Rs '000
REVENUE	596,174	497,720	1,107,822	974,121
OPERATING PROFIT	14,689	11,380	24,234	30,707
OTHER INCOME	26,010	11,991	34,588	27,170
FINANCE COSTS	(14,656)	(10,854)	(26,961)	(23,433)
SHARE OF RESULTS OF ASSOCIATES	15,312	11,814	27,583	23,617
PROFIT BEFORE TAXATION	41,355	24,331	59,444	58,061
TAXATION	(2,683)	(2,523)	(3,669)	(4,943)
PROFIT FOR THE PERIOD	38,672	21,808	55,775	53,118
OTHER COMPREHENSIVE INCOME (LOSS) / GAIN ARISING ON REVALUATION OF AVAILABLE-FOR-SALE FINANCIAL ASSETS	(2,004)	1,435	(7,094)	5,093
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	36,668	23,243	48,681	58,211
PROFIT ATTRIBUTABLE TO:				
OWNERS OF THE COMPANY	38,489	21,612	55,426	52,753
NON-CONTROLLING INTERESTS	183	196	349	365
	38,672	21,808	55,775	53,118
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO:				
OWNERS OF THE COMPANY	36,485	23,047	48,332	57,846
NON-CONTROLLING INTERESTS	183	196	349	365
	36,668	23,243	48,681	58,211
NUMBER OF ORDINARY SHARES IN ISSUE	6,175,680	6,175,680	6,175,680	6,175,680
EARNINGS PER SHARE (Rs)	6.23	3.50	8.97	8.54

ABRIDGED STATEMENT OF CASH FLOWS

	THE GROUP	
	6 months to 31 December 2018 Rs '000	6 months to 31 December 2017 Rs '000
NET CASH USED IN OPERATING ACTIVITIES	(89,252)	(106,548)
NET CASH GENERATED FROM/(USED IN) INVESTING ACTIVITIES	63,303	(15,923)
NET CASH GENERATED FROM FINANCING ACTIVITIES	104,538	62,029
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	78,589	(60,442)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	(36,084)	(91,209)
CASH AND CASH EQUIVALENTS AT END OF PERIOD	42,505	(151,651)

COMMENTS

- The abridged unaudited financial statements have been prepared in accordance with International Financial Reporting Standards and on the basis of similar accounting standards as set out in the statutory financial statements for the year ended 30 JUNE 2018.

NOTES

- The above interim financial statements are issued pursuant to DEM Rule 17.2 and Section 88 of the Securities Act 2005.
- The Board of Directors of ABC MOTORS COMPANY LIMITED accepts full responsibility for the accuracy of the information contained in this report.
- Copies of the interim financial statements are available, free of charge, upon request made to the Company Secretary at its registered office, ABC Centre, Military Road, Port Louis.
- The statement of direct and indirect interests of Insiders, pursuant to Rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007, is available free of charge, upon request made to the Company Secretary at its registered office, ABC Centre, Military Road, Port Louis.

By Order of the Board
ABC Professional & Secretarial Services Ltd
Company Secretary
12 February 2019

