

ASSOCIATED COMMERCIAL COMPANY LIMITED

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

CONDENSED STATEMENT OF FINANCIAL POSITION

	As at Dec-18 Unaudited Rs	As at Jun-18 Audited Rs
ASSETS		
Non-Current Assets	220,959,351	211,652,936
Current Assets	208,209,839	216,824,554
Total Assets	429,169,190	428,477,490
EQUITY AND LIABILITIES		
Capital and reserves		
Equity holder's interests	395,151,877	378,591,559
Non-Current Liabilities	16,158,844	19,401,697
Current Liabilities	17,858,469	30,484,234
Total Equity and Liabilities	429,169,190	428,477,490
Dividend per share	Rs. -	4.2
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	
	2018 Unaudited Rs	2017 Unaudited Rs	2018 Unaudited Rs	2017 Unaudited Rs
Revenue	138,846,684	129,101,402	70,171,522	64,630,561
Profit from operations	8,616,770	7,935,209	5,008,878	2,218,209
Investment and other income	1,674,721	1,596,489	1,045,932	1,210,104
Finance costs	(902,985)	(1,101,464)	(460,633)	(546,028)
Share of associates results	10,333,470	11,346,583	5,410,715	8,580,540
Profit before taxation	19,721,976	19,776,817	11,004,892	11,462,825
Taxation	(1,000,000)	(1,200,000)	(200,000)	(400,000)
Profit for the period	18,721,976	18,576,817	10,804,892	11,062,825
Other comprehensive income:-				
Net fair value (loss)/gain on available-for-sale financial assets	(2,161,658)	839,368	(1,756,482)	(818,748)
Total comprehensive income for the period	16,560,318	19,416,185	9,048,410	10,244,077
Earnings per share - basic	Rs. 16.38	16.25	9.45	9.68

CONDENSED STATEMENT OF CASH FLOWS

	2018 Unaudited Rs	2017 Unaudited Rs
Net cash generated from operating activities	32,686,456	13,336,978
Net cash generated from investing activities	31,697,707	6,924,843
Net cash used in financing activities	(15,983,146)	(1,735,309)
Net increase in cash and cash equivalents	48,401,017	18,526,512
Cash and cash equivalents at July 1	30,792,481	24,031,329
Cash and cash equivalents at December 31	79,193,498	42,557,841

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, 2018	20,514,196	69,931,223	2,355,122	285,791,018	378,591,559
Profit for the period	-	-	-	18,721,976	18,721,976
Other comprehensive income for the period	-	(2,161,658)	-	-	(2,161,658)
Total profit and comprehensive income for the period	-	(2,161,658)	-	18,721,976	16,560,318
Balance at December 31, 2018	20,514,196	67,769,565	2,355,122	304,512,994	395,151,877
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	-	-	839,368
Total profit and comprehensive income for the period	-	839,368	-	18,576,817	19,416,185
Balance at December 31, 2017	20,514,196	69,436,939	2,355,122	276,530,885	368,837,142

Notes

The unaudited condensed financial statements for the quarter and half year ended 31 December 2018 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 2018.

By order of the Board
Yacoob Ramtoola FCA
Secretary

14-Feb-19

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.