

STATEMENT OF FINANCIAL POSITION

	31 March 2019	Audited 31 December 2018
	Rs	Rs
ASSETS		
Non-current assets	13,296,539	13,435,359
Current assets	139,343,973	172,234,095
Total Assets	152,640,512	185,669,454
EQUITY AND LIABILITIES		
Capital and reserves		
Owners' interest	109,703,022	109,363,939
Non-current liabilities	9,115,617	7,823,697
Current liabilities	33,821,873	68,481,818
Total Equity and Liabilities	152,640,512	185,669,454
Net assets per share (Rs)	17.67	18.00
Number of ordinary shares	6,208,722	6,208,722
STATEMENT OF PROFIT OR LOSS		
	Quarter to 31 March 2019	Quarter to 31 March 2018
	Rs	Rs
Revenue	58,296,142	52,708,803
Loss before finance income	(624,871)	(6,048,930)
Finance Income	1,064,439	1,326,409
Profit/(loss) before tax	439,568	(4,722,521)
Income tax	(100,485)	-
Profit/(loss) for the period	339,083	(4,722,521)
Other comprehensive income for the period	-	-
Total comprehensive income for the period	339,083	(4,722,521)
Basic earning/(loss) per share (Re)	0.05	(0.76)

STATEMENT OF CHANGES IN EQUITY

	Share Capital	Share Premium	Fair Value Reserves	Actuarial Reserves	Retained Earnings	Total
	Rs	Rs	Rs	Rs	Rs	Rs
Balance at 1 January 2019	6,208,722	5,518,864	17,984	(4,018,125)	101,636,494	109,363,939
Total comprehensive income for the period	-	-	-	-	339,083	339,083
Balance at 31 March 2019	6,208,722	5,518,864	17,984	(4,018,125)	101,975,577	109,703,022
Balance at 1 January 2018	6,208,722	5,518,864	19,406	(5,423,029)	98,074,666	104,398,629
Total comprehensive income for the period	-	-	-	-	(4,722,521)	(4,722,521)
Balance at 31 March 2018	6,208,722	5,518,864	19,406	(5,423,029)	93,352,145	99,676,108

STATEMENT OF CASH FLOWS

	Quarter to 31 March 2019	Quarter to 31 March 2018
	Rs	Rs
Net cash from operating activities	11,287,624	19,370,821
Net cash from/(used in) investing activities	182,828	(110,388)
Net cash used in financing activities	(6,358,921)	(6,301,031)
Increase in cash and cash equivalents	5,111,531	12,959,402
Movement in cash and cash equivalents		
At 1 January	24,226,585	14,929,815
Increase	5,111,531	12,959,402
At 31 March	29,338,116	27,889,217

The quarterly condensed financial statements have been prepared using the same accounting policies as for the statutory financial statements for the year ended 31 December 2018, except for the adoption of published standards that are now effective.

COMMENTS

Chemco Limited trades in industrial chemicals, water treatment solutions and in general goods.

The Company's turnover increased by 11% to reach Rs 58.3 million, compared with Rs 52.7 million for the same period in 2018. The higher turnover, together with improved margins associated to an enhanced sales mix, fuelled a better performance for the quarter under review. The Company posted a profit after tax of Rs 0.3 million.

Net Assets per Share decreased from Rs 18 to Rs 17.67, while Earnings per Share increased from minus Re 0.76 to Re 0.05 for the period.

The Board of Directors of Chemco Limited accepts full responsibility for the accuracy of the information contained in the above report pursuant to DEM Rule 17 and Securities Act 2005. Copies of the report and the directors' and senior officers' interest are available free of charge from the Company Secretary, HM Secretaries Ltd, 18 Edith Cavell Street, Port Louis.

By order of the Board
HM Secretaries Ltd.
Company Secretary
13 May 2019