

ASSOCIATED COMMERCIAL COMPANY LIMITED

CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER AND NINE MONTHS ENDED 31 MARCH 2019

CONDENSED STATEMENT OF FINANCIAL POSITION

	As at Mar-19 Unaudited Rs	As at Jun-18 Audited Rs
ASSETS		
Non-Current Assets	217,333,586	211,652,936
Current Assets	213,852,647	216,824,554
Total Assets	431,186,233	428,477,490
EQUITY AND LIABILITIES		
Capital and reserves		
Equity holder's interests	396,018,693	378,591,559
Non-Current Liabilities	16,158,844	19,401,697
Current Liabilities	19,008,697	30,484,234
Total Equity and Liabilities	431,186,233	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

	9 MONTHS ENDED 31 MARCH		3 MONTHS ENDED 31 MARCH	
	2019	2018	2019	2018
	Unaudited Rs	Unaudited Rs	Unaudited Rs	Unaudited Rs
Revenue	203,567,146	189,513,272	64,720,462	60,411,870
Profit from operations	13,300,992	12,503,322	4,684,222	4,568,113
Investment and other income	1,997,822	2,445,653	323,101	849,164
Finance costs	(1,150,387)	(1,663,860)	(247,402)	(562,396)
Share of associates results	9,314,809	9,018,246	(1,018,661)	(2,328,220)
Profit before taxation	23,463,237	22,303,361	3,741,260	2,526,661
Taxation	(1,800,000)	(1,500,000)	(800,000)	(300,000)
Profit for the period	21,663,237	20,803,361	2,941,260	2,226,661
Other comprehensive income:-				
Net fair value (loss)/gain on available-for-sale financial assets	(4,236,103)	2,220,562	(2,074,445)	1,381,194
Total comprehensive income for the period	17,427,134	23,023,923	866,815	3,607,855
Earnings per share - basic	Rs. 18.95	18.20	2.57	1.95

CONDENSED STATEMENT OF CASH FLOWS

	2019 Unaudited Rs	2018 Unaudited Rs
Net cash generated from operating activities	49,009,964	15,356,088
Net cash used in investing activities	(875,551)	(7,883,638)
Net cash used in financing activities	(16,597,311)	(613,621)
Net increase in cash and cash equivalents	31,537,102	6,858,829
Cash and cash equivalents at July 1	30,792,481	24,031,329
Cash and cash equivalents at March 31	62,329,583	30,890,158

STATEMENTS OF CHANGES IN EQUITY

Attributable to equity holders of the company

	Share Capital Rs	Fair Value Reserve Rs	Property Revaluation Reserve Rs	Retained Earnings Rs	Total 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	-	-	-	21,663,237	21,663,237
Other comprehensive income for the period	-	(4,236,103)	-	-	(4,236,103)
Total comprehensive income for the period	-	(4,236,103)	-	21,663,237	17,427,134
Balance at March 31, 2019	20,514,196	65,695,120	2,355,122	307,454,255	396,018,693
Balance at July 1, 2017	20,514,196	68,597,571	2,355,122	257,954,068	349,420,957
Profit for the period	-	-	-	20,803,360	20,803,360
Other comprehensive income for the period	-	2,220,562	-	-	2,220,562
Total comprehensive income for the period	-	2,220,562	-	20,803,360	23,023,922
Balance at March 31, 2018	20,514,196	70,818,133	2,355,122	278,757,428	372,444,879

Notes

The unaudited condensed financial statements for the quarter and nine months ended 31 March 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-May-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.