



# ABC MOTORS COMPANY LIMITED

ABRIDGED AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

## ABRIDGED STATEMENTS OF FINANCIAL POSITION

	THE GROUP		THE COMPANY	
	30 June 2022 Rs '000 (Audited)	30 June 2021 Rs '000 (Audited)	30 June 2022 Rs '000 (Audited)	30 June 2021 Rs '000 (Audited)
<b>ASSETS</b>				
NON-CURRENT ASSETS	1,570,824	1,516,553	1,241,934	1,225,956
CURRENT ASSETS	1,258,850	1,097,176	950,362	849,540
<b>TOTAL ASSETS</b>	<b>2,829,674</b>	<b>2,613,729</b>	<b>2,192,296</b>	<b>2,075,496</b>
<b>EQUITY AND LIABILITIES</b>				
CAPITAL AND RESERVES				
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	1,198,937	1,107,701	959,932	908,256
NON-CONTROLLING INTERESTS	70,579	61,326	-	-
<b>TOTAL EQUITY AND RESERVES</b>	<b>1,269,516</b>	<b>1,169,027</b>	<b>959,932</b>	<b>908,256</b>
NON-CURRENT LIABILITIES	373,035	379,222	310,977	333,294
CURRENT LIABILITIES	1,187,123	1,065,480	921,387	833,946
	1,560,158	1,444,702	1,232,364	1,167,240
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,829,674</b>	<b>2,613,729</b>	<b>2,192,296</b>	<b>2,075,496</b>
<b>NET ASSETS VALUE PER SHARE (Rs)</b>	<b>194.14</b>	<b>179.37</b>	<b>155.44</b>	<b>147.07</b>

## ABRIDGED STATEMENTS OF CASH FLOWS

	THE GROUP		THE COMPANY	
	30 June 2022 Rs '000 (Audited)	30 June 2021 Rs '000 (Audited)	30 June 2022 Rs '000 (Audited)	30 June 2021 Rs '000 (Audited)
NET CASH GENERATED FROM OPERATING ACTIVITIES	158,881	285,191	128,823	259,416
NET CASH (USED IN) / GENERATED FROM INVESTING ACTIVITIES	(11,379)	(17,573)	6,848	2,970
NET CASH USED IN FINANCING ACTIVITIES	(27,819)	(299,334)	(32,490)	(286,191)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	119,683	(31,716)	103,181	(23,805)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	(191,498)	(159,782)	(130,387)	(106,582)
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	(71,815)	(191,498)	(27,206)	(130,387)

## ABRIDGED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP		THE COMPANY	
	30 June 2022 Rs '000 (Audited)	30 June 2021 Rs '000 (Audited)	30 June 2022 Rs '000 (Audited)	30 June 2021 Rs '000 (Audited)
<b>REVENUE</b>	<b>2,250,335</b>	<b>2,131,174</b>	<b>1,416,022</b>	<b>1,335,463</b>
OPERATING PROFIT	85,722	42,274	30,152	3,920
OTHER INCOME	30,846	27,197	51,935	41,870
LOSS ON REVALUATION OF INVESTMENT PROPERTIES	(324)	-	-	-
LOSS ALLOWANCE ON TRADE RECEIVABLES	(18,496)	(4,150)	(20,945)	-
LOSS ALLOWANCE ON FINANCIAL ASSETS	(1,263)	-	(1,263)	(3,800)
FINANCE COSTS	(42,489)	(46,825)	(32,818)	(36,634)
SHARE OF RESULTS OF ASSOCIATES	20,993	11,743	-	-
PROFIT BEFORE TAXATION	74,989	30,239	27,061	5,356
INCOME TAX	(5,938)	(2,771)	1,896	767
<b>PROFIT FOR THE YEAR</b>	<b>69,051</b>	<b>27,468</b>	<b>28,957</b>	<b>6,123</b>
<b>OTHER COMPREHENSIVE INCOME</b>				
ITEMS THAT WILL NOT BE RECLASSIFIED SUBSEQUENTLY TO PROFIT OR LOSS	39,152	23,263	22,719	28,801
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<b>108,203</b>	<b>50,731</b>	<b>51,676</b>	<b>34,924</b>
<b>PROFIT ATTRIBUTABLE TO:</b>				
OWNERS OF THE COMPANY	52,320	18,269	-	-
NON-CONTROLLING INTERESTS	15,731	9,199	-	-
	69,051	27,468	-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR ATTRIBUTABLE TO:</b>				
OWNERS OF THE COMPANY	91,236	42,177	-	-
NON-CONTROLLING INTERESTS	16,967	8,554	-	-
	108,203	50,731	-	-
<b>NUMBER OF ORDINARY SHARES IN ISSUE</b>	<b>6,175,680</b>	<b>6,175,680</b>		
<b>EARNINGS PER SHARE (Rs)</b>	<b>8.63</b>	<b>2.96</b>		

## ABRIDGED STATEMENTS OF CHANGES IN EQUITY

	THE GROUP						THE COMPANY			
	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 EQUITY Rs '000	STATED CAPITAL Rs '000	RETAINED EARNINGS Rs '000	OTHER RESERVES Rs '000	TOTAL EQUITY Rs '000
<b>BALANCE AT 1 JULY 2020</b>	61,904	624,491	379,129	1,065,524	57,658	1,123,182	61,904	558,932	252,496	873,332
PROFIT FOR THE YEAR	-	18,269	-	18,269	9,199	27,468	-	6,123	-	6,123
OTHER COMPREHENSIVE INCOME, NET OF INCOME TAX	-	(3,044)	26,952	23,908	(645)	23,263	-	(4,015)	32,816	28,801
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	-	15,225	26,952	42,177	8,554	50,731	-	2,108	32,816	34,924
TRANSFER FROM RETAINED EARNINGS TO REGULATORY RESERVES	-	(1,713)	1,713	-	-	-	-	-	-	-
TRANSFER OF INVESTMENT REVALUATION RESERVE UPON DISPOSAL OF INVESTMENTS DESIGNATED AS AT FVTOCI	-	233	(233)	-	-	-	-	233	(233)	-
DIVIDENDS	-	-	-	-	(4,886)	(4,886)	-	-	-	-
<b>BALANCE AT 30 JUNE 2021</b>	<b>61,904</b>	<b>638,236</b>	<b>407,561</b>	<b>1,107,701</b>	<b>61,326</b>	<b>1,169,027</b>	<b>61,904</b>	<b>561,273</b>	<b>285,079</b>	<b>908,256</b>
<b>BALANCE AT 1 JULY 2021</b>	<b>61,904</b>	<b>638,236</b>	<b>407,561</b>	<b>1,107,701</b>	<b>61,326</b>	<b>1,169,027</b>	<b>61,904</b>	<b>561,273</b>	<b>285,079</b>	<b>908,256</b>
PROFIT FOR THE YEAR	-	53,320	-	53,320	15,731	69,051	-	28,957	-	28,957
OTHER COMPREHENSIVE INCOME, NET OF INCOME TAX	-	(11,330)	49,246	37,916	1,236	39,152	-	(10,502)	33,221	22,719
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	-	41,990	49,246	91,236	16,967	108,203	-	18,455	33,221	51,676
TRANSFER FROM RETAINED EARNINGS TO REGULATORY RESERVES	-	(2,867)	2,867	-	-	-	-	-	-	-
DIVIDENDS	-	-	-	-	(7,714)	(7,714)	-	-	-	-
<b>BALANCE AT 30 JUNE 2022</b>	<b>61,904</b>	<b>677,359</b>	<b>459,674</b>	<b>1,198,937</b>	<b>70,579</b>	<b>1,269,516</b>	<b>61,904</b>	<b>579,728</b>	<b>318,300</b>	<b>959,932</b>

### COMMENTS

The abridged audited 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 2022.

### NOTES:

- The above abridged audited financial statements are issued pursuant to DEM Rule 18 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 above report and audited 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  
28 December 2022

