



UD TRUCKS



ABC MOTORS COMPANY LIMITED

ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER AND HALF YEAR ENDED 31 DECEMBER 2022

ABRIDGED STATEMENT OF FINANCIAL POSITION

	THE GROUP	
	As at 31 December 2022 Rs '000 (Unaudited)	As at 30 June 2022 Rs '000 (Audited)
ASSETS		
NON-CURRENT ASSETS	1,545,005	1,570,824
CURRENT ASSETS	1,326,425	1,258,850
TOTAL ASSETS	2,871,430	2,829,674
EQUITY AND LIABILITIES		
CAPITAL AND RESERVES		
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	1,180,843	1,198,937
NON-CONTROLLING INTERESTS	85,471	70,579
TOTAL EQUITY AND RESERVES	1,266,314	1,269,516
NON-CURRENT LIABILITIES	350,543	373,035
CURRENT LIABILITIES	1,254,573	1,187,123
	1,605,116	1,560,158
TOTAL EQUITY AND LIABILITIES	2,871,430	2,829,674
NET ASSETS VALUE PER SHARE (Rs)	191.21	194.14

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 2021	61,904	638,236	407,561	1,107,701	61,326	1,169,027
PROFIT FOR THE PERIOD	-	19,151	-	19,151	9,989	29,140
OTHER COMPREHENSIVE INCOME, NET OF INCOME TAX	-	-	59,135	59,135	-	59,135
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	-	19,151	59,135	78,286	9,989	88,275
BALANCE AT 31 DECEMBER 2021	61,904	657,387	466,696	1,185,987	71,315	1,257,302
BALANCE AT 1 JULY 2022	61,904	677,359	459,674	1,198,937	70,579	1,269,516
PROFIT FOR THE PERIOD	-	46,979	-	46,979	14,892	61,871
OTHER COMPREHENSIVE LOSS, NET OF INCOME TAX	-	-	(65,073)	(65,073)	-	(65,073)
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD	-	46,979	(65,073)	(18,094)	14,892	(3,202)
BALANCE AT 31 DECEMBER 2022	61,904	724,338	394,601	1,180,843	85,471	1,266,314

ABRIDGED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP			
	3 months to 31 December 2022 Rs '000 (Unaudited)	3 months to 31 December 2021 Rs '000 (Unaudited)	6 months to 31 December 2022 Rs '000 (Unaudited)	6 months to 31 December 2021 Rs '000 (Unaudited)
REVENUE	617,807	475,252	1,291,801	1,059,091
PROFIT FROM OPERATIONS	14,872	6,254	58,136	28,723
OTHER INCOME	12,297	5,667	18,575	13,688
LOSS ALLOWANCE ON TRADE RECEIVABLES	(450)	-	(900)	-
LOSS ALLOWANCE ON FINANCIAL ASSETS	(300)	(300)	(600)	(600)
FINANCE COSTS	(15,451)	(9,255)	(26,019)	(20,061)
SHARE OF RESULTS OF ASSOCIATES	8,062	6,385	15,553	8,462
PROFIT BEFORE TAXATION	19,030	8,751	64,745	30,212
TAXATION	(2,856)	(957)	(2,874)	(1,072)
PROFIT FOR THE PERIOD	16,174	7,794	61,871	29,140
OTHER COMPREHENSIVE INCOME				
ITEMS THAT WILL NOT BE RECLASSIFIED SUBSEQUENTLY TO PROFIT OR LOSS	(27,374)	9,522	(65,073)	59,135
TOTAL COMPREHENSIVE (LOSS) / INCOME FOR THE PERIOD	(11,200)	17,316	(3,202)	88,275
PROFIT FOR THE PERIOD ATTRIBUTABLE TO:				
OWNERS OF THE COMPANY	14,973	3,978	46,979	19,151
NON-CONTROLLING INTERESTS	12,001	3,816	14,892	9,989
	16,174	7,794	61,871	29,140
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO:				
OWNERS OF THE COMPANY	(12,401)	13,500	(18,094)	78,286
NON-CONTROLLING INTERESTS	1,201	3,816	14,892	9,989
	(11,200)	17,316	(3,202)	88,275
NUMBER OF ORDINARY SHARES IN ISSUE	6,175,680	6,175,680	6,175,680	6,175,680
EARNINGS PER SHARE (Rs)	2.42	0.64	7.61	3.10

ABRIDGED STATEMENT OF CASH FLOWS

	THE GROUP	
	6 months to 31 December 2022 Rs '000 (Unaudited)	6 months to 31 December 2021 Rs '000 (Unaudited)
NET CASH GENERATED FROM OPERATING ACTIVITIES	156,816	218,649
NET CASH GENERATED (USED IN) / FROM INVESTING ACTIVITIES	(16,315)	(8,870)
NET CASH (USED IN) / FROM FINANCING ACTIVITIES	(74,454)	17,577
NET INCREASE IN CASH AND CASH EQUIVALENTS	66,047	227,356
AT THE BEGINNING OF THE PERIOD	(71,815)	(191,498)
AT THE END OF THE PERIOD	(5,768)	35,858

COMMENTS

1) 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 2022

NOTES

- The above abridged interim financial statements are issued pursuant to DEM Rule 17.2 and Section 88 of the Securities Act 2005.
- 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.
- 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 abridged 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.

By Order of the Board
ABC Professional & Secretarial Services Ltd
Company Secretary
14 February 2023

