

ASSOCIATED COMMERCIAL COMPANY LIMITED

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

CONDENSED STATEMENT OF FINANCIAL POSITION

	THE GROUP		THE COMPANY	
	As at Dec-22 Unaudited	As at Jun-22 Audited	As at Dec-22 Unaudited	As at Jun-22 Audited
	Rs	Rs	Rs	Rs
ASSETS				
Non-Current Assets	340,793,704	344,184,512	337,092,293	340,534,694
Current Assets	285,183,104	285,775,700	288,884,515	289,425,518
Total Assets	625,976,808	629,960,212	625,976,808	629,960,212
EQUITY AND LIABILITIES				
Capital and reserves				
Total Equity	541,334,215	532,542,376	541,334,215	532,542,376
Non-Current Liabilities	11,961,265	12,649,425	11,961,265	12,649,425
Current Liabilities	72,681,328	84,768,411	72,681,328	84,768,411
Total Equity and Liabilities	625,976,808	629,960,212	625,976,808	629,960,212
Dividend per share	Rs. -	4.20	-	4.20
Number of ordinary shares	1,142,962	1,142,962	1,142,962	1,142,962

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP AND THE COMPANY		THE GROUP AND THE COMPANY	
	6 MONTHS ENDED 31 DECEMBER		3 MONTHS ENDED 31 DECEMBER	
	2022 Unaudited Rs	2021 Unaudited Rs	2022 Unaudited Rs	2021 Unaudited Rs
Revenue	212,424,417	256,715,776	102,608,149	174,628,602
Profit from operations	13,613,714	15,314,775	5,088,454	9,910,774
Other income	1,731,629	1,124,979	552,449	755,272
Finance costs	(467,947)	(396,705)	(240,936)	(222,761)
Share of profit/(loss) of associates	3,837,786	9,333,437	1,277,391	7,352,674
Profit before tax	18,715,181	25,376,486	6,677,358	17,795,959
Tax expense	(2,000,000)	(2,200,000)	(650,000)	(1,350,000)
Profit for the period	16,715,181	23,176,486	6,027,358	16,445,959
Other comprehensive (loss)/ income	(7,923,342)	4,839,291	(6,544,702)	2,547,129
Total comprehensive income/(loss) for the period	8,791,839	28,015,777	(517,344)	18,993,088
Earnings per share	Rs. 14.62	20.28	5.27	14.39

CONDENSED AND STATEMENTS OF CASH FLOWS

	THE GROUP		THE COMPANY	
	2022 Unaudited Rs	2022 Unaudited Rs	2021 Unaudited Rs	2021 Unaudited Rs
	Net cash absorbed by operating activities	(15,165,726)	(15,165,726)	(53,292,773)
Net cash generated from investing activities	351,452	351,452	1,034,979	
Net cash used in financing activities	(5,761,229)	(5,761,229)	(4,021,916)	
	(20,575,503)	(20,575,503)	(56,279,710)	
Cash and cash equivalents at July 1	87,725,983	87,725,983	141,989,912	
Cash and cash equivalents at December 31	67,150,480	67,150,480	85,710,202	

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

THE GROUP AND THE COMPANY

	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, 2022	20,514,196	59,998,929	6,128,802	445,900,449	532,542,376
Profit for the period	-	-	-	16,715,181	16,715,181
Other comprehensive loss for the period	-	(7,923,342)	-	-	(7,923,342)
Total profit and comprehensive income for the period	-	(7,923,342)	-	16,715,181	8,791,839
Balance at December 31, 2022	20,514,196	52,075,587	6,128,802	462,615,630	541,334,215
Balance at July 1, 2021	20,514,196	54,744,696	6,128,802	379,062,313	460,450,007
Profit for the period	-	-	-	23,176,486	23,176,486
Other comprehensive income for the period	-	4,839,291	-	-	4,839,291
Total profit and comprehensive income for the period	-	4,839,291	-	23,176,486	28,015,777
Balance at December 31, 2021	20,514,196	59,583,987	6,128,802	402,238,799	488,465,784

Notes

The unaudited condensed financial statements for the quarter and half year ended 31 December 2022 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 2022.

By order of the Board
Yacoob Ramtoola FCA
Secretary

14-Feb-23

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.