

ASSOCIATED COMMERCIAL COMPANY LIMITED

CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER AND NINE MONTHS ENDED 31 MARCH 2023

CONDENSED STATEMENT OF FINANCIAL POSITION

	THE GROUP		THE COMPANY	
	As at Mar-23 Unaudited	As at Jun-22 Audited	As at Mar-23 Unaudited	As at Jun-22 Audited
	Rs	Rs	Rs	Rs
<b>ASSETS</b>				
Non-Current Assets	347,163,121	344,184,512	343,408,135	340,534,694
Current Assets	286,237,074	285,775,700	289,992,060	289,425,518
<b>Total Assets</b>	<b>633,400,195</b>	<b>629,960,212</b>	<b>633,400,195</b>	<b>629,960,212</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Capital and reserves</b>				
Total Equity	554,317,870	532,542,376	554,317,870	532,542,376
Non-Current Liabilities	11,622,900	12,649,425	11,622,900	12,649,425
Current Liabilities	67,459,425	84,768,411	67,459,425	84,768,411
<b>Total Equity and Liabilities</b>	<b>633,400,195</b>	<b>629,960,212</b>	<b>633,400,195</b>	<b>629,960,212</b>
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	
	9 MONTHS ENDED 31 MARCH		3 MONTHS ENDED 31 MARCH	
	2023 Unaudited Rs	2022 Unaudited Rs	2023 Unaudited Rs	2022 Unaudited Rs
Revenue	311,917,808	358,463,735	99,493,391	101,747,959
Profit from operations	21,418,040	23,632,943	7,804,326	8,318,168
Other income	1,988,400	1,438,660	256,771	313,681
Finance costs	(730,376)	(531,869)	(262,429)	(135,164)
Share of profit of associates	12,088,220	14,393,388	8,250,434	5,059,952
Profit before tax	34,764,284	38,933,122	16,049,102	13,556,637
Tax expense	(3,000,000)	(3,500,000)	(1,000,000)	(1,300,000)
<b>Profit for the period</b>	<b>31,764,284</b>	<b>35,433,122</b>	<b>15,049,102</b>	<b>12,256,637</b>
Other comprehensive (loss)/ income	(9,988,790)	7,247,609	(2,065,448)	2,408,318
<b>Total comprehensive income for the period</b>	<b>21,775,494</b>	<b>42,680,731</b>	<b>12,983,654</b>	<b>14,664,955</b>
Earnings per share	Rs. 27.79	31.00	13.17	10.72

CONDENSED AND STATEMENTS OF CASH FLOWS

	THE GROUP		THE COMPANY
	2023 Unaudited Rs	2023 Unaudited Rs	2022 Unaudited Rs
	Net cash generated from/(absorbed by) operating activities	4,593,500	4,593,500
Net cash (used in)/ generated from investing activities	(839,817)	(839,817)	717,922
Net cash used in financing activities	(6,117,966)	(6,117,966)	(5,210,063)
	(2,364,283)	(2,364,283)	(64,433,392)
Cash and cash equivalents at July 1	87,725,983	87,725,983	141,989,912
Cash and cash equivalents at March 31	<b>85,361,700</b>	<b>85,361,700</b>	<b>77,556,520</b>

**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
<b>Balance at July 1, 2022</b>	20,514,196	59,998,929	6,128,802	445,900,449	532,542,376
Profit for the period	-	-	-	31,764,284	31,764,284
Other comprehensive loss for the period	-	(9,988,790)	-	-	(9,988,790)
Total profit and comprehensive loss for the period	-	(9,988,790)	-	31,764,284	21,775,494
<b>Balance at March 31, 2023</b>	<b>20,514,196</b>	<b>50,010,139</b>	<b>6,128,802</b>	<b>477,664,733</b>	<b>554,317,870</b>
<b>Balance at July 1, 2021</b>	20,514,196	54,744,696	6,128,802	379,062,313	460,450,007
Profit for the period	-	-	-	35,433,122	35,433,122
Other comprehensive income for the period	-	7,247,609	-	-	7,247,609
Total profit and comprehensive income for the period	-	7,247,609	-	35,433,122	42,680,731
<b>Balance at March 31, 2022</b>	<b>20,514,196</b>	<b>61,992,305</b>	<b>6,128,802</b>	<b>414,495,435</b>	<b>503,130,738</b>

Notes

The unaudited condensed financial statements for the quarter and nine months ended 31 March 2023 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

15-May-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.