

# LES MOULINS DE LA CONCORDE LTEE

AND ITS SUBSIDIARY COMPANIES



**Les Moulins  
de la Concorde**

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

The Directors are pleased to present the unaudited condensed Financial Statements of the Group for the quarter and nine months ended March 31, 2023.

### 1. CONDENSED STATEMENT OF FINANCIAL POSITION

	THE GROUP	
	Unaudited as at Mar 31, 2023 Rs'000	Audited As at Jun 30, 2022 Rs'000
<b>ASSETS</b>		
Non-current assets	1,769,210	1,775,517
Current assets	1,492,701	1,336,041
<b>Total assets</b>	<b>3,261,911</b>	<b>3,111,558</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity and reserves</b>		
Equity holders' interests	2,272,155	2,112,515
<b>Total equity and reserves</b>	<b>2,272,155</b>	<b>2,112,515</b>
Non-current liabilities	338,575	344,611
Current liabilities	651,181	654,432
<b>Total equity and liabilities</b>	<b>3,261,911</b>	<b>3,111,558</b>

### 3. CONDENSED STATEMENT OF CASH FLOWS

	THE GROUP	
	Unaudited - 9 months to	
	Mar 31, 2023 Rs'000	Mar 31, 2022 Rs'000
Net cash from / (used in) operating activities	436,377	(348,524)
Net cash used in investing activities	(42,205)	(39,445)
Net cash from / (used in) financing activities	401,372	(20,897)
<b>Increase / (Decrease) in cash and cash equivalents</b>	<b>795,544</b>	<b>(408,866)</b>
Opening cash and cash equivalents at July 1,	(362,070)	38,230
Increase / (Decrease)	795,544	(408,866)
Effect of exchange rate changes	2,487	(6,596)
<b>At March 31,</b>	<b>435,961</b>	<b>(377,232)</b>

### 2. CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP	
	Unaudited - quarter to Mar 31, 2023 Rs'000	Unaudited - 9 months to Mar 31, 2022 Rs'000
<b>Turnover</b>	<b>819,598</b>	<b>597,768</b>
<b>Operating profit</b>	<b>118,653</b>	<b>(27,890)</b>
Net finance costs	(33,532)	(7,725)
Share of results of associate	(2,310)	(5,529)
<b>Profit/(Loss) before taxation</b>	<b>82,811</b>	<b>(41,144)</b>
Income tax expense	(12,070)	5,330
Corporate social responsibility	(1,609)	711
<b>Profit/(Loss) for the period</b>	<b>69,132</b>	<b>(35,103)</b>
Other comprehensive income for the period	12,735	21,480
<b>Total comprehensive income for the period</b>	<b>81,867</b>	<b>(13,623)</b>
<b>Total comprehensive income attributable to:</b>		
Equity holders	81,867	(13,623)
<b>Number of ordinary shares ('000)</b>		
- In issue	10,800	10,800
<b>Earnings per share (Rs.)</b>	<b>6.35</b>	<b>(3.30)</b>
<b>Net Asset Value per share (Rs.)</b>		

### 4. CONDENSED STATEMENT OF CHANGES IN EQUITY

	THE GROUP	
	At July 1, 2022	At March 31, 2023
Profit for the period	-	69,132
Other comprehensive income for the period	-	12,735
Transfer of excess depreciation on revaluation surplus on property, plant and equipment	-	(6,772)
Cash flow hedges	-	(490)
Effect of adjustment in associate	-	12,941
<b>At July 1, 2021</b>	<b>1,080,000</b>	<b>353,093</b>
Profit for the period	-	69,132
Other comprehensive income for the period	-	12,735
Transfer of excess depreciation on revaluation surplus on property, plant and equipment	-	(6,205)
<b>At March 31, 2022</b>	<b>1,080,000</b>	<b>386,494</b>

	THE GROUP			
	Unaudited - quarter to		Unaudited - 9 months to	
	Mar 31, 2023 Rs'000	Mar 31, 2022 Rs'000	Mar 31, 2023 Rs'000	Mar 31, 2022 Rs'000
<b>Turnover</b>	<b>819,598</b>	<b>597,768</b>	<b>2,461,400</b>	<b>1,839,752</b>
<b>Operating profit</b>	<b>118,653</b>	<b>(27,890)</b>	<b>202,931</b>	<b>49,650</b>
Net finance costs	(33,532)	(7,725)	(30,107)	(15,200)
Share of results of associate	(2,310)	(5,529)	1,182	(12,098)
<b>Profit/(Loss) before taxation</b>	<b>82,811</b>	<b>(41,144)</b>	<b>174,006</b>	<b>22,352</b>
Income tax expense	(12,070)	5,330	(24,858)	(4,973)
Corporate social responsibility	(1,609)	711	(3,314)	(663)
<b>Profit/(Loss) for the period</b>	<b>69,132</b>	<b>(35,103)</b>	<b>145,834</b>	<b>16,716</b>
Other comprehensive income for the period	12,735	21,480	11,794	39,606
<b>Total comprehensive income for the period</b>	<b>81,867</b>	<b>(13,623)</b>	<b>157,628</b>	<b>56,322</b>
<b>Total comprehensive income attributable to:</b>				
Equity holders	81,867	(13,623)	157,628	56,322
<b>Number of ordinary shares ('000)</b>				
- In issue	10,800	10,800	10,800	10,800
<b>Earnings per share (Rs.)</b>	<b>6.35</b>	<b>(3.30)</b>	<b>13.36</b>	<b>1.40</b>
<b>Net Asset Value per share (Rs.)</b>			<b>210.38</b>	<b>181.07</b>

	ATTRIBUTABLE TO OWNERS OF THE PARENT			
	Share Capital Rs'000	Revaluation and other Reserves Rs'000	Retained Earnings Rs'000	Total Rs'000
<b>At July 1, 2022</b>	<b>1,080,000</b>	<b>526,687</b>	<b>505,828</b>	<b>2,112,515</b>
Profit for the period	-	-	145,834	145,834
Other comprehensive income for the period	-	11,794	-	11,794
Transfer of excess depreciation on revaluation surplus on property, plant and equipment	-	(6,772)	6,772	-
Cash flow hedges	-	(490)	-	(490)
Effect of adjustment in associate	-	12,941	(10,439)	2,502
<b>At March 31, 2023</b>	<b>1,080,000</b>	<b>544,160</b>	<b>647,995</b>	<b>2,272,155</b>
<b>At July 1, 2021</b>	<b>1,080,000</b>	<b>353,093</b>	<b>466,174</b>	<b>1,899,267</b>
Profit for the period	-	-	16,716	16,716
Other comprehensive income for the period	-	39,606	-	39,606
Transfer of excess depreciation on revaluation surplus on property, plant and equipment	-	(6,205)	6,205	-
<b>At March 31, 2022</b>	<b>1,080,000</b>	<b>386,494</b>	<b>489,095</b>	<b>1,955,589</b>

#### NOTES

The unaudited interim quarterly condensed financial statements are in compliance with International Financial Reporting Standards (IFRS) and have been prepared on the same basis as the accounting policies set out in the statutory financial statements of the Group for the year ended June 30, 2022, except for the adoption of published Standards and any amendments and Interpretations issued now effective. This communiqué is issued pursuant to DEM Rule 17 and the Securities Act 2005.

#### RESULTS AND PROSPECTS

The Group's strong performance for the quarter was driven by significant increase in sales volume, improved contribution, flour extraction and foreign exchange impact.

The Directors anticipate the positive trend to continue for the next quarter.

By order of the Board

Eclosia Secretarial Services Ltd  
Secretary

Date: May 10, 2023

Copies of condensed financial statements and 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, are available free of charge, upon request from the Company Secretary, Eclosia Group Headquarters, Gentilly, Moka, Mauritius.

The Board of Directors of Les Moulins de la Concorde Ltee accepts full responsibility for the accuracy of the information contained in this report.

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