

LES MOULINS DE LA CONCORDE LTEE

AND ITS SUBSIDIARIES

AUDITED CONDENSED FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2023

The Directors are pleased to present the audited condensed Financial Statements of the Group for the year ended 30 June, 2023



**Les Moulins
de la Concorde**

1. CONDENSED STATEMENT OF FINANCIAL POSITION

	THE GROUP	
	Audited as at Jun 30, 2023 Rs'000	Audited as at Jun 30, 2022 Rs'000
ASSETS		
Non-current assets	1,880,002	1,775,517
Current assets	1,543,419	1,336,041
Total assets	3,423,421	3,111,558
EQUITY AND LIABILITIES		
Equity and Reserves		
Equity holders' interests	2,344,820	2,112,515
Total equity and reserves	2,344,820	2,112,515
Non-current liabilities	378,393	344,611
Current liabilities	700,208	654,432
Total equity and liabilities	3,423,421	3,111,558

3. CONDENSED STATEMENT OF CASH FLOWS

	THE GROUP	
	Audited - Year ended	
	Jun 30, 2023 Rs'000	Jun 30, 2022 Rs'000
Net cash from / (used in) operating activities	126,470	(267,845)
Net cash used in investing activities	(68,796)	(51,357)
Net cash from / (used in) financing activities	411,950	(79,649)
Increase / (decrease) in cash and cash equivalents	469,624	(398,851)
Opening cash and cash equivalents at July 1,	(362,070)	38,230
Increase / (decrease)	469,624	(398,851)
Effect of exchange rate changes	4,203	(1,449)
At June 30,	111,757	(362,070)

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

	THE GROUP	
	Audited - Year ended	Audited - Year ended
	Jun 30, 2023 Rs'000	Jun 30, 2022 Rs'000
Turnover	3,437,370	2,634,430
Operating profit	242,794	103,863
Net finance costs	(33,257)	(15,311)
Share of results of associate	(1,055)	(15,565)
Profit before taxation	208,482	72,987
Income tax expense	(13,867)	(5,062)
Corporate social responsibility	(4,639)	(2,044)
Profit for the year	189,976	65,881
Other comprehensive income for the year	79,727	181,867
Total comprehensive income for the year	269,703	247,748
Profit attributable to:		
Equity holders of the Parent	189,976	65,881
Total comprehensive income attributable to:		
Equity holders of the Parent	269,703	247,748
Number of ordinary shares ('000)	10,800	10,800
- In issue	17.40	5.91
Earnings per share (Rs.)	217.11	195.60
Net Asset Value per share (Rs.)		

4. CONDENSED STATEMENT OF CHANGES IN EQUITY

	ATTRIBUTABLE TO OWNERS OF THE PARENT			
	Share Capital Rs'000	Revaluation and other Reserves Rs'000	Retained Earnings Rs'000	Total Rs'000
At July 1, 2022	1,080,000	526,687	505,828	2,112,515
Profit for the year	-	-	189,976	189,976
Other comprehensive income for the year	-	79,727	-	79,727
Transfer of excess depreciation on revaluation surplus on property, plant and equipment	-	(9,032)	9,032	-
Effect of adjustment in associate	-	12,941	(10,439)	2,502
Dividends - 2023	-	-	(39,900)	(39,900)
At June 30, 2023	1,080,000	610,323	654,497	2,344,820
At July 1, 2021	1,080,000	353,093	466,174	1,899,267
Profit for the year	-	-	65,881	65,881
Other comprehensive income for the year	-	181,867	-	181,867
Transfer of excess depreciation on revaluation surplus on property, plant and equipment	-	(8,273)	8,273	-
Dividends - 2022	-	-	(34,500)	(34,500)
At June 30, 2022	1,080,000	526,687	505,828	2,112,515

NOTES

The accompanying consolidated condensed financial statements, without reference to the detailed notes, are derived from the audited consolidated financial statements of Les Moulins de la Concorde Ltee (the "Group") for the year ended 30 June 2023. These audited financial statements, which have been prepared in accordance with International Financial Reporting Standards, are issued pursuant to the DEM rule 18 and the Securities Act 2005.

RESULTS AND PROSPECTS

The performance of the Group was positively impacted during the year by substantial growth in sales volume, improved flour extraction rates, enhanced contribution and the effects of foreign exchange fluctuations.

The Group expects to generate positive results for the coming months.

By order of the Board
Eclosia Secretarial Services Ltd
Secretary

Date: September 19, 2023

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

BRN: C07006395