

LES MOULINS DE LA CONCORDE LTEE

AND ITS SUBSIDIARY COMPANIES



**Les Moulins
de la Concorde**

UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2021

The Directors are pleased to present the unaudited condensed Financial Statements of the Group for the quarter ended September 30, 2021.

1. CONDENSED STATEMENT OF FINANCIAL POSITION

	THE GROUP	
	Unaudited As at Sep 30, 2021 Rs'000	Audited as at Jun 30, 2021 Rs'000
ASSETS		
Non-current assets	1,635,172	1,633,161
Current assets	1,001,133	963,996
Assets classified as held for sale	532	533
Total assets	2,636,837	2,597,690
EQUITY AND LIABILITIES		
Equity and Reserves		
Equity holders' interests	1,936,234	1,899,267
Total equity and reserves	1,936,234	1,899,267
Non-current liabilities	340,899	347,571
Current liabilities	359,704	350,852
Total equity and liabilities	2,636,837	2,597,690

3. CONDENSED STATEMENT OF CASH FLOWS

	THE GROUP	
	Unaudited - quarter to	
	Sep 30, 2021 Rs'000	Sep 30, 2020 Rs'000
Net cash (used in) / from operating activities	(37,504)	64,647
Net cash used in investing activities	(13,508)	(4,102)
Net cash from financing activities	67,298	3,796
Increase in cash and cash equivalents	16,286	64,341
Opening cash and cash equivalents at July 1, Increase	38,230	(23,191)
Effect of exchange rate changes	16,286	64,341
	(1,440)	3,137
At September 30,	53,076	44,287

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

THE GROUP	
Unaudited - quarter to	
	Sep 30, 2021 Rs'000
Turnover	595,286
Operating profit	36,303
Net finance (costs) / income	(4,085)
Share of results of associate	(6,816)
Profit before taxation	25,402
Income tax expense	(4,647)
Corporate social responsibility	(620)
Profit for the period	20,135
Other comprehensive income for the period	16,832
Total comprehensive income for the period	36,967
Profit attributable to:	
Equity holders of the Parent	20,135
Total comprehensive income attributable to:	
Equity holders of the Parent	36,967
Number of ordinary shares ('000)	
- In issue	10,800
- Adjusted for bonus issue	10,800
Earnings per share (Rs.)	1.82
Net Asset Value per share (Rs.)	179.28

* EPS and NAV per share, for all periods, have been computed as per number of shares adjusted for Bonus Issue

4. CONDENSED STATEMENT OF CHANGES IN EQUITY

THE GROUP	
Unaudited - quarter to	
	Sep 30, 2021 Rs'000
At July 1, 2021	1,080,000
Profit for the period	-
Other comprehensive income for the period	16,832
Transfer of excess depreciation on revaluation surplus on property, plant and equipment	(2,068)
At September 30, 2021	1,080,000
At July 1, 2020	540,000
Profit for the period	-
Other comprehensive income for the period	(3,321)
Transfer of excess depreciation on revaluation surplus on property, plant and equipment	(882)
At September 30, 2020	540,000

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Unaudited - quarter to	
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	Sep 30, 2020 Rs'000
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ATTRIBUTABLE TO OWNERS OF THE PARENT

Share Capital	Revaluation and other Reserves	Retained Earnings	Total
Rs'000	Rs'000	Rs'000	Rs'000
At July 1, 2021	1,080,000	353,093	466,174
Profit for the period	-	-	20,135
Other comprehensive income for the period	-	16,832	-
Transfer of excess depreciation on revaluation surplus on property, plant and equipment	-	(2,068)	2,068
At September 30, 2021	1,080,000	367,857	488,377
At July 1, 2020	540,000	236,017	800,243
Profit for the period	-	-	66,146
Other comprehensive income for the period	-	(3,321)	-
Transfer of excess depreciation on revaluation surplus on property, plant and equipment	-	(882)	882
At September 30, 2020	540,000	231,814	867,271

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, 2021, 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 sharp increase of prices on the commodity market and freight rates on the international market had a significant negative impact on the Group's profit for the quarter compared to same period last year. The Group's turnover is higher as a result of increased sales volumes and appreciation of the US Dollar.

The increasing commodity prices and freight costs on the international market remain a matter of concern.

By order of the Board
Eclosia Secretarial Services Ltd
Secretary

Date: November 10, 2021

Copies of the condensed financial statements and the statement of direct and indirect interests of officers of the Company (required under rule 8(2) (m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007), are available free of charge, upon request made to 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