

# LES MOULINS DE LA CONCORDE LTEE

AND ITS SUBSIDIARY COMPANIES



**Les Moulins  
de la Concorde**

## UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER AND THE SIX MONTHS ENDED DECEMBER 31, 2022

The Directors are pleased to present the unaudited condensed Financial Statements of the Group for the quarter and the six months ended December 31, 2022

### 1. CONDENSED STATEMENT OF FINANCIAL POSITION

|                                     | THE GROUP                                       |   |
|-------------------------------------|---|---|
|                                     | Unaudited<br>as at<br>Dec 31,<br>2022<br>Rs'000 | Audited<br>As at<br>Jun 30,<br>2022<br>Rs'000 |
| <b>ASSETS</b>                       |   |   |
| Non-current assets                  | 1,767,408                                       | 1,775,517                                     |
| Current assets                      | 1,211,382                                       | 1,336,041                                     |
| <b>Total assets</b>                 | <b>2,978,790</b>                                | <b>3,111,558</b>                              |
| <b>EQUITY AND LIABILITIES</b>       |   |   |
| <b>Equity and reserves</b>          |   |   |
| Equity holders' interests           | 2,190,778                                       | 2,112,515                                     |
| <b>Total equity and reserves</b>    | <b>2,190,778</b>                                | <b>2,112,515</b>                              |
| Non-current liabilities             | 343,766   | 344,611                                       |
| Current liabilities                 | 444,246   | 654,432                                       |
| <b>Total equity and liabilities</b> | <b>2,978,790</b>                                | <b>3,111,558</b>                              |

### 3. CONDENSED STATEMENT OF CASH FLOWS

|   | THE GROUP                 |                           |
|---|---------------------------|---------------------------|
|   | Unaudited - 6 months to   |                           |
|   | Dec 31,<br>2022<br>Rs'000 | Dec 31,<br>2021<br>Rs'000 |
| Net cash from / (used in) operating activities            | 246,321                   | (17,308)                  |
| Net cash used in investing activities                     | (29,076)                  | (20,025)                  |
| Net cash from / (used in) financing activities            | 188,635                   | (23,639)                  |
| <b>Increase / (Decrease) in cash and cash equivalents</b> | <b>405,880</b>            | <b>(60,972)</b>           |
| Opening cash and cash equivalents at July 1,              | (362,070)                 | 38,230                    |
| Increase / (Decrease)                                     | 405,880                   | (60,972)                  |
| Effect of exchange rate changes                           | (4,292)                   | (1,443)                   |
| <b>At December 31,</b>                                    | <b>39,518</b>             | <b>(24,185)</b>           |

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

| THE GROUP  |                |
|--|----------------|
| <b>Turnover</b>                                    | <b>842,947</b> |
| <b>Operating profit</b>                            | <b>48,577</b>  |
| Net finance revenue / (costs)                      | 5,263          |
| Share of results of associate                      | 7,498          |
| <b>Profit before taxation</b>                      | <b>61,338</b>  |
| Income tax expense                                 | (7,718)        |
| Corporate social responsibility                    | (1,029)        |
| <b>Profit for the period</b>                       | <b>52,591</b>  |
| Other comprehensive income for the period          | 16,218         |
| <b>Total comprehensive income for the period</b>   | <b>68,809</b>  |
| <b>Profit attributable to:</b>                     |                |
| Equity holders of the Parent                       | 52,591         |
| <b>Total comprehensive income attributable to:</b> |                |
| Equity holders of the Parent                       | 68,809         |
| <b>Number of ordinary shares ('000)</b>            |                |
| - In issue   | 10,800         |
| <b>Earnings per share (Rs.)</b>                    | <b>4.82</b>    |
| <b>Net Asset Value per share (Rs.)</b>             | <b>202.85</b>  |

### 4. CONDENSED STATEMENT OF CHANGES IN EQUITY

| THE GROUP   |                |
|---|----------------|
| <b>At July 1, 2022</b>  |                |
| Profit for the period   | 76,702         |
| Other comprehensive income for the period   | (941)          |
| Transfer of excess depreciation on revaluation surplus on property, plant and equipment | (4,516)        |
| Effect of adjustment in associate   | 12,941         |
| <b>At December 31, 2022</b>   | <b>576,607</b> |
| <b>At July 1, 2021</b>  |                |
| Profit for the period   | 51,819         |
| Other comprehensive income for the period   | 18,126         |
| Transfer of excess depreciation on revaluation surplus on property, plant and equipment | (4,137)        |
| <b>At December 31, 2021</b>   | <b>522,130</b> |

| THE GROUP                 |                           |                           |                           |
|---------------------------|---------------------------|---------------------------|---------------------------|
| Unaudited - quarter to    |                           | Unaudited - 6 months to   |                           |
| Dec 31,<br>2022<br>Rs'000 | Dec 31,<br>2021<br>Rs'000 | Dec 31,<br>2022<br>Rs'000 | Dec 31,<br>2021<br>Rs'000 |
| <b>842,947</b>            | 646,698                   | <b>1,641,802</b>          | 1,241,984                 |
| <b>48,577</b>             | 41,237                    | <b>84,278</b>             | 77,540                    |
| <b>5,263</b>              | (3,390)                   | <b>3,425</b>              | (7,475)                   |
| <b>7,498</b>              | 247                       | <b>3,492</b>              | (6,569)                   |
| <b>61,338</b>             | 38,094                    | <b>91,195</b>             | 63,496                    |
| <b>(7,718)</b>            | (5,656)                   | <b>(12,788)</b>           | (10,303)                  |
| <b>(1,029)</b>            | (754)                     | <b>(1,705)</b>            | (1,374)                   |
| <b>52,591</b>             | 31,684                    | <b>76,702</b>             | 51,819                    |
| <b>16,218</b>             | 1,294                     | <b>(941)</b>              | 18,126                    |
| <b>68,809</b>             | 32,978                    | <b>75,761</b>             | 69,945                    |
| <b>52,591</b>             | 31,684                    | <b>76,702</b>             | 51,819                    |
| <b>68,809</b>             | 32,978                    | <b>75,761</b>             | 69,945                    |
| <b>10,800</b>             | 10,800                    | <b>10,800</b>             | 10,800                    |
| <b>4.82</b>               | 2.89                      | <b>7.00</b>               | 4.70                      |
|                           |                           | <b>202.85</b>             | 182.33                    |

### ATTRIBUTABLE TO OWNERS OF THE PARENT

| Share<br>Capital<br>Rs'000 | Revaluation<br>and other<br>Reserves<br>Rs'000 | Retained<br>Earnings<br>Rs'000 | Total<br>Rs'000  |
|----------------------------|--|--------------------------------|------------------|
| <b>1,080,000</b>           | <b>526,687</b>                                 | <b>505,828</b>                 | <b>2,112,515</b> |
| -                          | -  | <b>76,702</b>                  | <b>76,702</b>    |
| -                          | <b>(941)</b>                                   | -                              | <b>(941)</b>     |
| -                          | <b>(4,516)</b>                                 | <b>4,516</b>                   | -                |
| -                          | <b>12,941</b>                                  | <b>(10,439)</b>                | <b>2,502</b>     |
| <b>1,080,000</b>           | <b>534,171</b>                                 | <b>576,607</b>                 | <b>2,190,778</b> |
| <b>1,080,000</b>           | <b>353,093</b>                                 | <b>466,174</b>                 | <b>1,899,267</b> |
| -                          | -  | <b>51,819</b>                  | <b>51,819</b>    |
| -                          | <b>18,126</b>                                  | -                              | <b>18,126</b>    |
| -                          | <b>(4,137)</b>                                 | <b>4,137</b>                   | -                |
| <b>1,080,000</b>           | <b>367,082</b>                                 | <b>522,130</b>                 | <b>1,969,212</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 better performance of the Group for the current quarter compared to last year is explained by an increase in local consumption, higher export contribution and an improved share of profit of associate. In addition, foreign currency movements positively impacted the net results.

The Directors expect the next quarter's results to be in line with present trend.

By order of the Board

Eclosia Secretarial Services Ltd  
Secretary

Date: February 8, 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.

BRN: C07006395