

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, 2023

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

1. CONDENSED STATEMENT OF FINANCIAL POSITION

	THE GROUP	
	Unaudited as at Dec 31, 2023 Rs'000	Audited As at Jun 30, 2023 Rs'000
ASSETS		
Non-current assets	1,744,531	1,880,003
Current assets	1,388,350	1,543,418
Total assets	3,132,881	3,423,421
EQUITY AND LIABILITIES		
Equity and reserves		
Equity holders' interests	2,288,297	2,344,820
Total equity and reserves	2,288,297	2,344,820
Non-current liabilities	375,282	378,393
Current liabilities	469,302	700,208
Total equity and liabilities	3,132,881	3,423,421

3. CONDENSED STATEMENT OF CASH FLOWS

	THE GROUP	
	Unaudited - 6 months to	
	Dec 31, 2023 Rs'000	Dec 31, 2022 Rs'000
Net cash from operating activities	269,243	246,321
Net cash used in investing activities	(43,136)	(29,076)
Net cash used in financing activities	(288,585)	188,635
(Decrease) / Increase in cash and cash equivalents	(62,478)	405,880
Opening cash and cash equivalents at July 1,	111,757	(362,070)
(Decrease) / Increase	(62,478)	405,880
Effect of exchange rate changes	(4,506)	(4,292)
At December 31,	44,773	39,518

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

THE GROUP	
Turnover	767,989
Operating profit	38,446
Net finance (costs) / revenue	(3,523)
Share of results of associate	5,912
Profit before taxation	40,835
Income tax expense	(2,230)
Corporate social responsibility	(141)
Profit for the period	38,464
Other comprehensive income for the period	(16,364)
Total comprehensive income for the period	22,100
Profit attributable to:	
Equity holders of the Parent	38,464
Total comprehensive income attributable to:	
Equity holders of the Parent	22,100
Number of ordinary shares ('000)	
- In issue	10,800
Earnings per share (Rs.)	3.51
Net Asset Value per share (Rs.)	211.88

4. CONDENSED STATEMENT OF CHANGES IN EQUITY

THE GROUP	
At July 1, 2023	1,080,000
Profit for the period	-
Other comprehensive income for the period	-
Transfer of excess depreciation on revaluation surplus on property, plant and equipment	(5,194)
Effect of adjustment in associate	(2,006)
Distribution in specie	(108,698)
Adjustment in fair value of shares declared as distribution in specie	-
Cash flow hedge	2,757
At December 31, 2023	479,183
At July 1, 2022	1,080,000
Profit for the period	-
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
At December 31, 2022	534,171

THE GROUP			
Unaudited - quarter to		Unaudited - 6 months to	
Dec 31, 2023 Rs'000	Dec 31, 2022 Rs'000	Dec 31, 2023 Rs'000	Dec 31, 2022 Rs'000
767,989	842,947	1,695,535	1,641,802
38,446	48,577	77,530	84,278
(3,523)	5,263	(4,718)	3,425
5,912	7,498	8,687	3,492
40,835	61,338	81,499	91,195
(2,230)	(7,718)	(5,387)	(12,788)
(141)	(1,029)	(897)	(1,705)
38,464	52,591	75,215	76,702
(16,364)	16,218	(32,540)	(941)
22,100	68,809	42,675	75,761
38,464	52,591	75,215	76,702
22,100	68,809	42,675	75,761
10,800	10,800	10,800	10,800
3.51	4.82	6.87	7.00
		211.88	202.85

ATTRIBUTABLE TO OWNERS OF THE PARENT

Share Capital Rs'000	Revaluation and other Reserves Rs'000	Retained Earnings Rs'000	Total Rs'000
1,080,000	610,323	654,497	2,344,820
-	-	75,215	75,215
-	(17,999)	(14,541)	(32,540)
-	(5,194)	5,194	-
-	(2,006)	1,834	(172)
-	(108,698)	(7,626)	(116,324)
-	-	14,541	14,541
-	2,757	-	2,757
1,080,000	479,183	729,114	2,288,297
1,080,000	526,687	505,828	2,112,515
-	-	76,702	76,702
-	(941)	-	(941)
-	(4,516)	4,516	-
-	12,941	(10,439)	2,502
1,080,000	534,171	576,607	2,190,778

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, 2023, 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

Our operations have performed efficiently and the Group posted satisfactory quarterly results despite the impact of the exchange losses and lower turnover.

The Directors expect the next quarter's results to continue to be satisfactory.

By order of the Board

Eclosia Secretarial Services Ltd
Secretary

Date: February 7, 2024

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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