

ASSOCIATED COMMERCIAL COMPANY LIMITED

CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2017

CONDENSED STATEMENT OF FINANCIAL POSITION

	As at 30.09.17 Unaudited Rs	As at 30.06.17 Audited Rs
ASSETS		
Non-Current Assets	187,705,762	181,983,904
Current Assets	228,817,227	226,830,564
Total Assets	416,522,989	408,814,468
EQUITY AND LIABILITIES		
Capital and Reserves		
Total Equity	358,593,065	349,420,957
Non-Current Liabilities	18,706,856	16,710,771
Current Liabilities	39,223,068	42,682,740
Total Equity and Liabilities	416,522,989	408,814,468
Dividend per share	Rs. -	4.00
Number of ordinary shares	1,142,962	1,142,962

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	3 months to 30.09.17 Unaudited Rs	3 months to 30.09.16 Unaudited Rs
Revenue	64,470,841	244,627,650
Profit from operations	5,717,000	20,196,796
Other income	386,385	667,179
Finance costs	(555,436)	(816,966)
Share of profit/(loss) of associates	2,766,043	(523,502)
Profit before taxation	8,313,992	19,523,507
Taxation	(800,000)	(3,000,000)
Profit for the period	7,513,992	16,523,507
Other comprehensive income	1,658,116	1,328,019
Total comprehensive income for the period	9,172,109	17,851,526
Earnings per share	Rs. 6.57	14.46

CONDENSED STATEMENT OF CASH FLOWS

	3 months to 30.09.17 Unaudited Rs	3 months to 30.09.16 Unaudited Rs
Net cash generated from/ (used in) operating activities	13,060,301	(131,907,826)
Net cash (used in)/generated from investing activities	(1,568,745)	82,375
Net cash generated from financing activities	1,698,524	137,635,015
	13,190,080	5,809,564
Cash and cash equivalents at July 1	24,031,329	13,576,831
Cash and cash equivalents at September 30	37,221,409	19,386,395

STATEMENT OF CHANGES IN EQUITY

	Share Capital	Fair Value Reserve	Property Revaluation Reserve	Retained Earnings	Total
	Rs	Rs	Rs	Rs	Rs
Balance at July 1, 2016	20,514,196	60,240,427	2,355,122	224,343,658	307,453,403
Profit for the period	-	-	-	16,523,507	16,523,507
Other comprehensive income for the period	-	1,328,019	-	-	1,328,019
Total profit and comprehensive income for the period	-	1,328,019	-	16,523,507	17,851,526
Balance at September 30, 2016	<u>20,514,196</u>	<u>61,568,446</u>	<u>2,355,122</u>	<u>240,867,165</u>	<u>325,304,929</u>
Balance at July 1, 2017	20,514,196	68,597,571	2,355,122	257,954,068	349,420,957
Profit for the period	-	-	-	7,513,992	7,513,992
Other comprehensive income for the period	-	1,658,116	-	-	1,658,116
Total profit and comprehensive income for the period	-	1,658,116	-	7,513,992	9,172,108
Balance at September 30, 2017	<u>20,514,196</u>	<u>70,255,687</u>	<u>2,355,122</u>	<u>265,468,060</u>	<u>358,593,065</u>

Notes

The unaudited condensed financial statements for the quarter ended 30 September 2017 have been prepared in compliance with International Financial Reporting Standards using the same accounting policies as for the audited financial statements for the year ended 30 June 2017.

By order of the Board
Yacoob Ramtoola FCA
Secretary

15-Nov-17

The Board of Directors accepts the full responsibility for the accuracy of the information contained in this report which is issued pursuant to Rule 8(2)(m) (Disclosure Obligations of Reporting Issuers) Rules 2007 and Dem rule 17.

Copies of these unaudited quarterly condensed financial statements and the statement of direct and indirect interests of the officers of the company are available free of charge at the registered office of the company, c/o UBS Ltd, Royal Road, Les Cassis, Port Louis.