

ASSOCIATED COMMERCIAL CO LTD

CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER AND HALF YEAR ENDED 31 DECEMBER 2016

CONDENSED STATEMENT OF FINANCIAL POSITION

	As at Dec-16 Unaudited Rs	As at Jun-16 Audited Rs
<b>ASSETS</b>		
Non-Current Assets	164,410,033	165,057,135
Current Assets	225,571,764	210,752,610
<b>Total Assets</b>	<b>389,981,797</b>	<b>375,809,745</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserves</b>		
Equity holder's interests	330,586,009	307,453,403
Non-Current Liabilities	19,347,849	18,993,542
Current Liabilities	40,047,939	49,362,800
<b>Total Equity and Liabilities</b>	<b>389,981,797</b>	<b>375,809,745</b>
Dividend per share	Rs. -	4.0
Number of ordinary shares	1,142,962	1,142,962

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	6 MONTHS ENDED 31 DECEMBER		3 MONTHS ENDED 31 DECEMBER	
	2016	2015	2016	2015
	Unaudited Rs	Unaudited Rs	Unaudited Rs	Unaudited Rs
Revenue	316,281,371	134,814,115	71,653,721	68,256,768
Profit from operations	27,679,344	9,432,885	7,482,548	4,347,546
Investment and other income	1,873,653	1,533,475	1,206,475	1,261,636
Finance costs	(1,521,035)	(1,867,618)	(704,069)	(956,340)
Share of associates results before taxation	(2,694,133)	959,502	(2,170,580)	(607,102)
Profit before taxation	25,337,829	10,058,244	5,814,374	4,045,740
Taxation	(4,000,000)	(1,000,000)	(1,000,000)	(500,000)
<b>Profit for the period</b>	<b>21,337,829</b>	<b>9,058,244</b>	<b>4,814,374</b>	<b>3,545,740</b>
Other comprehensive income:-				
Net fair value gain/(loss) on available-for-sale financial assets	1,794,777	(3,369,570)	466,758	(2,837,942)
<b>Total comprehensive income for the period</b>	<b>23,132,606</b>	<b>5,688,674</b>	<b>5,281,132</b>	<b>707,798</b>
Earnings per share - basic	Rs. 18.67	7.93	4.21	3.10

CONDENSED STATEMENT OF CASH FLOWS

	2016 Unaudited Rs	2015 Unaudited Rs
Net cash generated from operating activities	33,819,637	7,465,966
Net cash generated from investing activities	33,681,520	8,287,395
Net cash used in financing activities	(21,825,713)	(5,571,054)
Net increase in cash and cash equivalents	45,675,444	10,182,307
Cash and cash equivalents at July 1	13,576,831	(10,368,607)
Cash and cash equivalents at December 31	<b>59,252,275</b>	<b>(186,300)</b>

**STATEMENTS OF CHANGES IN EQUITY**

	<b>Attributable to equity holders of the company</b>			
	<b>Share Capital Rs</b>	<b>Fair Value Reserve Rs</b>	<b>Retained Earnings Rs</b>	<b>Total Rs</b>
<b>Balance at July 1, 2016</b>	20,514,196	60,240,427	226,698,780	307,453,403
Profit for the period	-	-	21,337,829	21,337,829
Other comprehensive income for the period	-	1,794,777	-	1,794,777
Total comprehensive income for the period	-	1,794,777	21,337,829	23,132,606
<b>Balance at December 31, 2016</b>	<u>20,514,196</u>	<u>62,035,204</u>	<u>248,036,609</u>	<u>330,586,009</u>
<b>Balance at July 1, 2015</b>	20,514,196	65,151,539	206,949,472	292,615,207
Profit for the period	-	-	9,058,244	9,058,244
Other comprehensive loss for the period	-	(3,369,570)	-	(3,369,570)
Total comprehensive income for the period	-	(3,369,570)	9,058,244	5,688,674
<b>Balance at December 31, 2015</b>	<u>20,514,196</u>	<u>61,781,969</u>	<u>216,007,716</u>	<u>298,303,881</u>

Notes

The unaudited condensed financial statements for the quarter and half year ended 31 December 2016 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 2016.

By order of the Board  
Yacob Ramtoola FCA  
Secretary

15-Feb-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.