

# LES MOULINS DE LA CONCORDE LTEE

AND ITS SUBSIDIARY COMPANIES



**Les Moulins  
de la Concorde**

## UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER AND THE NINE MONTHS ENDED MARCH 31, 2024

The Directors are pleased to present the unaudited condensed Financial Statements of the Group for the quarter and nine months ended March 31, 2024.

### 1. CONDENSED STATEMENT OF FINANCIAL POSITION

	THE GROUP	
	Unaudited as at Mar 31, 2024 Rs'000	Audited As at Jun 30, 2023 Rs'000
<b>ASSETS</b>		
Non-current assets	1,731,263	1,880,003
Current assets	1,241,087	1,543,418
<b>Total assets</b>	<b>2,972,350</b>	<b>3,423,421</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity and reserves</b>		
Equity holders' interests	2,330,202	2,344,820
<b>Total equity and reserves</b>	<b>2,330,202</b>	<b>2,344,820</b>
Non-current liabilities	371,302	378,393
Current liabilities	270,846	700,208
<b>Total equity and liabilities</b>	<b>2,972,350</b>	<b>3,423,421</b>

### 3. CONDENSED STATEMENT OF CASH FLOWS

	THE GROUP	
	Unaudited - 9 months to	
	Mar 31, 2024 Rs'000	Mar 31, 2023 Rs'000
Net cash from operating activities	467,524	436,377
Net cash used in investing activities	(64,378)	(42,205)
Net cash (used in) / from financing activities	(454,797)	401,372
<b>(Decrease) / Increase in cash and cash equivalents</b>	<b>(51,651)</b>	<b>795,544</b>
Opening cash and cash equivalents at July 1, (Decrease) / Increase	111,757 (51,651)	(362,070) 795,544
Effect of exchange rate changes	(3,201)	2,487
<b>At March 31,</b>	<b>56,905</b>	<b>435,961</b>

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

	Unaudited - quarter to Mar 31, 2024 Rs'000	Mar 31, 2023 Rs'000	Unaudited - 9 months to Mar 31, 2024 Rs'000	Mar 31, 2023 Rs'000
<b>Turnover</b>	<b>762,810</b>	819,598	<b>2,458,345</b>	2,461,400
<b>Operating profit</b>	<b>67,544</b>	118,653	<b>145,074</b>	202,931
Net finance costs	(8,982)	(33,532)	(13,700)	(30,107)
Share of results of associate	400	(2,310)	9,087	1,182
<b>Profit before taxation</b>	<b>58,962</b>	82,811	<b>140,461</b>	174,006
Income tax expense	(3,858)	(12,070)	(9,245)	(24,858)
Corporate social responsibility	(1,103)	(1,609)	(2,000)	(3,314)
<b>Profit for the period</b>	<b>54,001</b>	69,132	<b>129,216</b>	145,834
Other comprehensive income for the period	(9,844)	12,735	(42,384)	11,794
<b>Total comprehensive income for the period</b>	<b>44,157</b>	81,867	<b>86,832</b>	157,628
<b>Profit attributable to:</b>				
Equity holders of the Parent	54,001	69,132	129,216	145,834
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Parent	44,157	81,867	86,832	157,628
<b>Number of ordinary shares ('000)</b>	<b>10,800</b>	10,800	<b>10,800</b>	10,800
- In issue	4.95	6.35	11.82	13.36
<b>Earnings per share (Rs.)</b>			<b>215.76</b>	210.38
<b>Net Asset Value per share (Rs.)</b>				

### 4. CONDENSED STATEMENT OF CHANGES IN EQUITY

	THE GROUP	
<b>At July 1, 2023</b>	1,080,000	2,112,515
Profit for the period	-	145,834
Other comprehensive income for the period	-	11,794
Transfer of excess depreciation on revaluation surplus on property, plant and equipment	-	(6,772)
Effect of adjustment in associate	-	(490)
Distribution in specie	-	(10,439)
Adjustment in fair value of shares declared as distribution in specie	-	-
Cash flow hedge	-	923
<b>At March 31, 2024</b>	<b>1,080,000</b>	<b>2,272,155</b>
<b>At July 1, 2022</b>	1,080,000	526,687
Profit for the period	-	-
Other comprehensive income for the period	-	11,794
Transfer of excess depreciation on revaluation surplus on property, plant and equipment	-	(6,772)
Cash flow hedges	-	(490)
Effect of adjustment in associate	-	12,941
<b>At March 31, 2023</b>	<b>1,080,000</b>	<b>544,160</b>

THE GROUP			
Unaudited - quarter to		Unaudited - 9 months to	
Mar 31, 2024 Rs'000	Mar 31, 2023 Rs'000	Mar 31, 2024 Rs'000	Mar 31, 2023 Rs'000
<b>762,810</b>	819,598	<b>2,458,345</b>	2,461,400
<b>67,544</b>	118,653	<b>145,074</b>	202,931
<b>(8,982)</b>	(33,532)	<b>(13,700)</b>	(30,107)
<b>400</b>	(2,310)	<b>9,087</b>	1,182
<b>58,962</b>	82,811	<b>140,461</b>	174,006
<b>(3,858)</b>	(12,070)	<b>(9,245)</b>	(24,858)
<b>(1,103)</b>	(1,609)	<b>(2,000)</b>	(3,314)
<b>54,001</b>	69,132	<b>129,216</b>	145,834
<b>(9,844)</b>	12,735	<b>(42,384)</b>	11,794
<b>44,157</b>	81,867	<b>86,832</b>	157,628
<b>54,001</b>	69,132	<b>129,216</b>	145,834
<b>44,157</b>	81,867	<b>86,832</b>	157,628
<b>10,800</b>	10,800	<b>10,800</b>	10,800
<b>4.95</b>	6.35	<b>11.82</b>	13.36
		<b>215.76</b>	210.38

ATTRIBUTABLE TO OWNERS OF THE PARENT			
Share Capital Rs'000	Revaluation and other Reserves Rs'000	Retained Earnings Rs'000	Total Rs'000
<b>1,080,000</b>	<b>610,323</b>	<b>654,497</b>	<b>2,344,820</b>
-	-	<b>129,216</b>	<b>129,216</b>
-	<b>(27,843)</b>	<b>(14,541)</b>	<b>(42,384)</b>
-	<b>(7,791)</b>	<b>7,791</b>	-
-	<b>(2,006)</b>	<b>1,834</b>	<b>(172)</b>
-	<b>(108,698)</b>	<b>(8,044)</b>	<b>(116,742)</b>
-	-	<b>14,541</b>	<b>14,541</b>
-	<b>923</b>	-	<b>923</b>
<b>1,080,000</b>	<b>464,908</b>	<b>785,294</b>	<b>2,330,202</b>
1,080,000	526,687	505,828	2,112,515
-	-	145,834	145,834
-	11,794	-	11,794
-	(6,772)	6,772	-
-	(490)	-	(490)
-	12,941	(10,439)	2,502
1,080,000	544,160	647,995	2,272,155

#### 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

The Group has generated encouraging results despite higher operating expenses in electricity, staff costs and depreciation on additional equipment.

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

By order of the Board

Eclosia Secretarial Services Ltd  
Secretary

Date: May 6, 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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