

# LES MOULINS DE LA CONCORDE LTEE

AND ITS SUBSIDIARY COMPANIES



**Les Moulins  
de la Concorde**

## AUDITED CONDENSED FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

The Directors are pleased to present the audited condensed Financial Statements of the Group for the year ended 30 June, 2024

### 1. CONDENSED STATEMENT OF FINANCIAL POSITION

	THE GROUP	
	Audited as at Jun 30, 2024 Rs'000	Audited As at Jun 30, 2023 Rs'000
<b>ASSETS</b>		
Non-current assets	1,842,157	1,880,002
Current assets	1,326,464	1,543,419
<b>Total assets</b>	<b>3,168,621</b>	<b>3,423,421</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity and reserves</b>		
Equity holders' interests	2,373,960	2,344,820
<b>Total equity and reserves</b>	<b>2,373,960</b>	<b>2,344,820</b>
Non-current liabilities	415,796	378,393
Current liabilities	378,865	700,208
<b>Total equity and liabilities</b>	<b>3,168,621</b>	<b>3,423,421</b>

### 3. CONDENSED STATEMENT OF CASH FLOWS

	THE GROUP	
	Audited - Year ended	
	Jun 30, 2024 Rs'000	Jun 30, 2023 Rs'000
Net cash from operating activities	412,088	126,470
Net cash used in investing activities	(111,452)	(68,796)
Net cash (used in) / from financing activities	(353,866)	411,950
<b>(Decrease) / Increase in cash and cash equivalents</b>	<b>(53,230)</b>	<b>469,624</b>
Opening cash and cash equivalents at July 1,	111,757	(362,070)
(Decrease) / Increase	(53,230)	469,624
Effect of exchange rate changes	(2,286)	4,203
<b>At June 30,</b>	<b>56,241</b>	<b>111,757</b>

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

<b>Turnover</b>	3,265,301	3,437,370
<b>Operating profit</b>	<b>214,156</b>	242,794
Net finance costs	(28,034)	(33,257)
Share of results of associate	13,925	(1,055)
<b>Profit before taxation</b>	<b>200,047</b>	208,482
Income tax expense	(16,936)	(13,867)
Corporate social responsibility	(4,656)	(4,639)
<b>Profit for the year</b>	<b>178,455</b>	189,976
Other comprehensive income for the year	10,027	79,727
<b>Total comprehensive income for the year</b>	<b>188,482</b>	269,703

**Profit attributable to:**  
Equity holders of the Parent

178,455 189,976

**Total comprehensive income attributable to:**  
Equity holders of the Parent

188,482 269,703

**Number of ordinary shares ('000)**

- In issue

10,800 10,800

**Earnings per share (Rs.)**

16.33 17.40

**Net Asset Value per share (Rs.)**

219.81 217.11

### 4. CONDENSED STATEMENT OF CHANGES IN EQUITY

	ATTRIBUTABLE TO OWNERS OF THE PARENT			
	Share Capital Rs'000	Revaluation and other Reserves Rs'000	Retained Earnings Rs'000	Total Rs'000
<b>At July 1, 2023</b>	1,080,000	610,323	654,497	2,344,820
Profit for the year	-	-	178,455	178,455
Other comprehensive income for the year	-	10,027	-	10,027
Transfer of excess depreciation on revaluation surplus on property, plant and equipment	-	(10,388)	10,388	-
Transfer of gain on disposal of equity investments at fair value through other comprehensive income to retained earnings	-	(108,698)	108,698	-
Distribution in specie	-	-	(116,325)	(116,325)
Transaction cost	-	-	(417)	(417)
Dividends - 2024	-	-	(42,600)	(42,600)
<b>At June 30, 2024</b>	<b>1,080,000</b>	<b>501,264</b>	<b>792,696</b>	<b>2,373,960</b>
<b>At July 1, 2022</b>	1,080,000	526,687	505,828	2,112,515
Profit for the year	-	-	189,976	189,976
Other comprehensive income for the year	-	79,727	-	79,727
Transfer of excess depreciation on revaluation surplus on property, plant and equipment	-	(9,032)	9,032	-
Effect of adjustment in associate	-	12,941	(10,439)	2,502
Dividends - 2023	-	-	(39,900)	(39,900)
<b>At June 30, 2023</b>	<b>1,080,000</b>	<b>610,323</b>	<b>654,497</b>	<b>2,344,820</b>

#### NOTES

The accompanying consolidated condensed financial statements, without reference to the detailed notes, are derived from the audited consolidated financial statements of Les Moulins de la Concorde Ltee (the "Group") for the year ended 30 June 2024. These audited financial statements, which have been prepared in accordance with International Financial Reporting Standards (IFRS), except for the adoption of published Standards and any amendments and Interpretations issued now effective. This communiqué is issued pursuant to the DEM rule 18 and the Securities Act 2005.

#### RESULTS AND PROSPECTS

This year has been favourable for the Group, mainly driven by better milling extraction rates leading to higher yields. However, these gains have been partially offset by significant increase in operating expenses.

The Directors expect the good level of performance to continue.

By order of the Board

Eclosia Secretarial Services Ltd  
Secretary

Date: September 16, 2024

Copies of the audited financial statements are available, free of charge, upon request from the Company Secretary, Eclosia Group Headquarters, Gentilly, Moka, Mauritius. 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, is 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.