

# ASSOCIATED COMMERCIAL COMPANY LIMITED

CONDENSED AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

## CONSOLIDATED AND SEPARATE STATEMENTS OF FINANCIAL POSITION

	THE GROUP		THE COMPANY	
	As at 30-Jun-2024 Audited Rs	As at 30-Jun-2023 Audited Rs	As at 30-Jun-2024 Audited Rs	As at 30-Jun-2023 Audited Rs
<b>ASSETS</b>				
Non-current assets	373,555,990	351,448,441	369,906,172	347,798,623
Current assets	378,090,051	349,835,044	381,878,693	353,600,030
<b>Total assets</b>	<b>751,646,041</b>	<b>701,283,485</b>	<b>751,784,865</b>	<b>701,398,653</b>
<b>EQUITY AND LIABILITIES</b>				
Capital and reserves				
Total equity	653,738,025	587,738,123	653,876,849	587,836,016
Non-current liabilities	5,943,321	11,608,643	5,943,321	11,608,643
Current liabilities	91,964,695	101,936,719	91,964,695	101,953,994
<b>Total equity and liabilities</b>	<b>751,646,041</b>	<b>701,283,485</b>	<b>751,784,865</b>	<b>701,398,653</b>
Dividend per share	Rs.		4.70	4.50
Number of ordinary shares			1,142,962	1,142,962

## CONSOLIDATED AND SEPARATE STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP		THE COMPANY	
	Year ended 30-Jun-2024 Audited Rs	Year ended 30-Jun-2023 Audited Rs	Year ended 30-Jun-2024 Audited Rs	Year ended 30-Jun-2023 Audited Rs
Revenue	429,041,315	485,601,845	429,041,315	485,601,845
Profit from operations	63,360,737	61,003,664	63,401,668	61,118,832
Other income	7,937,824	3,519,613	7,937,824	3,519,613
Share of profit of associates	12,029,813	20,157,814	12,029,813	20,157,814
Finance costs	(1,535,007)	(1,471,436)	(1,535,007)	(1,471,436)
Profit before tax	81,793,367	83,209,655	81,834,298	83,324,823
Tax expense	(12,935,699)	(10,239,159)	(12,935,699)	(10,256,434)
<b>Profit for the year</b>	<b>68,857,668</b>	<b>72,970,496</b>	<b>68,898,599</b>	<b>73,068,389</b>
Other comprehensive income/loss	2,514,156	(12,631,420)	2,514,156	(12,631,420)
<b>Total comprehensive income for the year</b>	<b>71,371,824</b>	<b>60,339,076</b>	<b>71,412,755</b>	<b>60,436,969</b>
Earnings per share	Rs.		60.28	63.93

## CONSOLIDATED AND SEPARATE STATEMENTS OF CASH FLOWS

	THE GROUP		THE COMPANY	
	Year ended 30-Jun-2024 Audited Rs	Year ended 30-Jun-2023 Audited Rs	Year ended 30-Jun-2024 Audited Rs	Year ended 30-Jun-2023 Audited Rs
Net cash (used in)/generated from operating activities	64,308,997	(11,082,678)	64,308,997	(11,082,678)
Net cash generated from/(used in) investing activities	(10,316,002)	882,004	(10,316,002)	882,004
Net cash generated from/(used in) financing activities	(31,887,231)	29,182,738	(31,887,231)	29,182,738
Net increase in cash and cash equivalents	22,105,764	18,982,064	22,105,764	18,982,064
Cash and cash equivalents at 1 July	106,708,047	87,725,983	106,708,047	87,725,983
Cash and cash equivalents at 30 June	128,813,811	106,708,047	128,813,811	106,708,047

**CONSOLIDATED AND SEPARATE STATEMENTS OF CHANGES IN EQUITY**

<b>THE GROUP</b>	<b>Stated capital</b>	<b>Fair value reserve</b>	<b>Property revaluation reserve</b>	<b>Retained earnings</b>	<b>Total equity</b>
	<b>Rs</b>	<b>Rs</b>	<b>Rs</b>	<b>Rs</b>	<b>Rs</b>
<b>At 1 July 2022</b>	20,514,196	59,998,929	6,128,802	445,900,449	532,542,376
Comprehensive income					
Profit for the year	-	-	-	72,970,496	72,970,496
Other comprehensive loss for the year, net of income tax	-	(12,631,420)	-	-	(12,631,420)
Total comprehensive (loss)/income for the year	-	(12,631,420)	-	72,970,496	60,339,076
Transactions with owners					
Dividends	-	-	-	(5,143,329)	(5,143,329)
<b>At 30 June 2023</b>	20,514,196	47,367,509	6,128,802	513,727,616	587,738,123
Comprehensive income					
Profit for the year	-	-	-	68,857,668	68,857,668
Other comprehensive profit for the year, net of income tax	-	2,514,156	-	-	2,514,156
Total comprehensive income for the year	-	2,514,156	-	68,857,668	71,371,824
Transactions with owners					
Dividends	-	-	-	(5,371,921)	(5,371,921)
<b>At 30 June 2024</b>	20,514,196	49,881,665	6,128,802	577,213,363	653,738,026

**CONSOLIDATED AND SEPARATE STATEMENT OF CHANGES IN EQUITY**

<b>THE COMPANY</b>	<b>Stated capital</b>	<b>Fair value reserve</b>	<b>Property revaluation reserve</b>	<b>Retained earnings</b>	<b>Total equity</b>
	<b>Rs</b>	<b>Rs</b>	<b>Rs</b>	<b>Rs</b>	<b>Rs</b>
<b>At 1 July 2022</b>	20,514,196	59,998,929	6,128,802	445,900,449	532,542,376
Comprehensive income					
Profit for the year	-	-	-	73,068,389	73,068,389
Other comprehensive loss for the year, net of income tax	-	(12,631,420)	-	-	(12,631,420)
Total comprehensive (loss)/income for the year	-	(12,631,420)	-	73,068,389	60,436,969
Transactions with owners					
Dividends	-	-	-	(5,143,329)	(5,143,329)
<b>At 30 June 2023</b>	20,514,196	47,367,509	6,128,802	513,825,509	587,836,016
Comprehensive income					
Profit for the year	-	-	-	68,898,598	68,898,598
Other comprehensive loss for the year, net of income tax	-	2,514,156	-	-	2,514,156
Total comprehensive income for the year	-	2,514,156	-	68,898,598	71,412,754
Transactions with owners					
Dividends	-	-	-	(5,371,921)	(5,371,921)
<b>At 30 June 2024</b>	20,514,196	49,881,665	6,128,802	577,352,186	653,876,849

Notes

The condensed audited financial statements are audited by ECOVIS (MAURITIUS) and have been prepared in accordance with International Financial Reporting Standards (IFRS).

By order of the Board  
Yacob Ramtoola FCA  
Secretary

30-Sep-24

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 18.

Copies of the condensed audited 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.