

ASSOCIATED COMMERCIAL COMPANY LIMITED

CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER AND HALF YEAR ENDED 31 DECEMBER 2024

CONDENSED STATEMENT OF FINANCIAL POSITION

	THE GROUP		THE COMPANY	
	As at Dec-24 Unaudited	As at Jun-24 Audited	As at Dec-24 Unaudited	As at Jun-24 Audited
	Rs	Rs	Rs	Rs
ASSETS				
Non-Current Assets	379,655,553	373,555,990	376,005,736	369,906,172
Current Assets	374,343,229	378,090,051	378,186,342	381,878,693
Total Assets	753,998,782	751,646,041	754,192,078	751,784,865

EQUITY AND LIABILITIES

Capital and reserves

Total Equity	672,551,704	653,738,025	672,744,999	653,876,849
Non-Current Liabilities	5,943,321	5,943,321	5,943,321	5,943,321
Current Liabilities	75,503,757	91,964,695	75,503,758	91,964,695
Total Equity and Liabilities	753,998,782	751,646,041	754,192,078	751,784,865

Dividend per share Rs. - 4.7 - 4.7

Number of ordinary shares 1,142,962 1,142,962 1,142,962 1,142,962

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP		THE COMPANY	
	2024 Unaudited	2024 Unaudited	2023 Unaudited	2023 Unaudited
	Rs	Rs	Rs	Rs
6 MONTHS ENDED 31 DECEMBER				
Revenue	274,301,302	274,301,302	214,803,454	214,803,454
Profit from operations	18,165,071	18,219,542	13,990,288	14,012,462
Other income	3,112,028	3,112,028	2,096,355	2,096,355
Finance costs	(794,060)	(794,060)	(925,324)	(925,324)
Share of loss of associates	(5,420,021)	(5,420,021)	(3,946,822)	(3,946,822)
Profit before tax	15,063,018	15,117,489	11,214,497	11,236,671
Tax expense	(4,000,000)	(4,000,000)	(2,000,000)	(2,000,000)
Profit for the period	11,063,018	11,117,489	9,214,497	9,236,671
Other comprehensive income/(loss)	7,750,660	7,750,660	2,047,510	2,047,510
Total comprehensive income for the period	18,813,678	18,868,149	11,262,007	11,284,181
Earnings per share Rs.	9.68	9.73	8.06	8.08

	THE GROUP		THE COMPANY	
	2024 Unaudited	2024 Unaudited	2023 Unaudited	2023 Unaudited
	Rs	Rs	Rs	Rs
3 MONTHS ENDED 31 DECEMBER				
Revenue	137,092,837	137,092,837	109,337,967	109,337,967
Profit from operations	8,200,742	8,255,213	6,234,965	6,235,715
Other income	1,623,702	1,623,702	1,638,207	1,638,207
Finance costs	(361,584)	(361,584)	(310,856)	(310,856)
Share of loss of associates	(5,101,958)	(5,101,958)	(1,448,330)	(1,448,330)
Profit before tax	4,360,902	4,415,373	6,113,986	6,114,736
Tax expense	(2,500,000)	(2,500,000)	(850,000)	(850,000)
Profit for the period	1,860,902	1,915,373	5,263,986	5,264,736
Other comprehensive income/(loss)	1,809,602	1,809,602	(1,462,653)	(1,462,653)
Total comprehensive income for the period	3,670,504	3,724,975	3,801,333	3,802,083
Earnings per share Rs.	1.63	1.68	4.61	4.61

CONDENSED AND STATEMENTS OF CASH FLOWS

	THE GROUP		THE COMPANY	
	2024 Unaudited	2023 Unaudited	2024 Unaudited	2023 Unaudited
	Rs	Rs	Rs	Rs
Net cash generated from operating activities	31,084,181	46,447,647	31,084,181	46,447,647
Net cash absorbed by investing activities	(8,217,741)	(11,882,942)	(8,217,741)	(11,882,942)
Net cash used in financing activities	(7,343,061)	(29,963,857)	(7,343,061)	(29,963,857)
	15,523,379	4,600,848	15,523,379	4,600,848
Cash and cash equivalents at July 1	128,813,811	106,708,047	128,813,811	106,708,047
Cash and cash equivalents at December 31	144,337,190	111,308,895	144,337,190	111,308,895

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

THE COMPANY

	Attributable to equity holders of the company				
	Share Capital	Fair Value Reserve	Property revaluation reserve	Retained Earnings	Total
	Rs	Rs	Rs	Rs	Rs
Balance at July 1, 2024	20,514,196	49,881,665	6,128,802	577,352,187	653,876,850
Profit for the period	-	-	-	11,117,489	11,117,489
Other comprehensive loss for the period	-	7,750,660	-	-	7,750,660
Total profit and comprehensive income for the period	-	7,750,660	-	11,117,489	18,868,149
Balance at December 31, 2024	20,514,196	57,632,325	6,128,802	588,469,676	672,744,999
Balance at July 1, 2023	20,514,196	47,367,509	6,128,802	513,825,509	587,836,016
Profit for the period	-	-	-	9,236,671	9,236,671
Other comprehensive income for the period	-	2,047,510	-	-	2,047,510
Total profit and comprehensive income for the period	-	2,047,510	-	9,236,671	11,284,181
Balance at December 31, 2023	20,514,196	49,415,019	6,128,802	523,062,180	599,120,197

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

THE GROUP

	Attributable to equity holders of the company				
	Share Capital	Fair Value Reserve	Property revaluation reserve	Retained Earnings	Total
	Rs	Rs	Rs	Rs	Rs
Balance at July 1, 2024	20,514,196	49,881,665	6,128,802	577,213,363	653,738,026
Profit for the period	-	-	-	11,063,018	11,063,018
Other comprehensive loss for the period	-	7,750,660	-	-	7,750,660
Total profit and comprehensive income for the period	-	7,750,660	-	11,063,018	18,813,678
Balance at December 31, 2024	20,514,196	57,632,325	6,128,802	588,276,381	672,551,704
Balance at July 1, 2023	20,514,196	47,367,509	6,128,802	513,727,616	587,738,123
Profit for the period	-	-	-	9,236,671	9,236,671
Other comprehensive income for the period	-	2,047,510	-	-	2,047,510
Total profit and comprehensive income for the period	-	2,047,510	-	9,236,671	11,284,181
Balance at December 31, 2023	20,514,196	49,415,019	6,128,802	522,964,287	599,022,304

The condensed unaudited financial statements for the quarter and six months ended 31 December 2024 have been prepared in compliance with International Financial Reporting Standards (IFRS) using the same accounting policies financial as for the audited statements for the year ended 30 June 2024.

By order of the Board

Yacooob Ramtoola FCA
Secretary

14-Feb-25

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.