

ASSOCIATED COMMERCIAL COMPANY LIMITED

CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER AND HALF YEAR ENDED 31 DECEMBER 2021

CONDENSED STATEMENT OF FINANCIAL POSITION

	As at Dec-21 Unaudited Rs	As at Jun-21 Audited Rs
ASSETS		
Non-Current Assets	250,800,753	247,408,155
Current Assets	285,396,375	308,719,355
Total Assets	536,197,128	556,127,510
EQUITY AND LIABILITIES		
Capital and reserves		
Total Equity	488,465,784	460,450,007
Non-Current Liabilities	13,715,368	14,168,416
Current Liabilities	34,015,976	81,509,087
Total Equity and Liabilities	536,197,128	556,127,510
Dividend per share	Rs. -	3.0
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	
	2021 Unaudited Rs	2020 Unaudited Rs	2021 Unaudited Rs	2020 Unaudited Rs
Revenue	256,715,776	137,792,144	174,628,602	70,399,342
Profit from operations	15,314,775	8,273,184	9,910,774	4,176,040
Other income	1,124,979	468,329	755,272	303,786
Finance costs	(396,705)	(291,607)	(222,761)	(137,060)
Share of profit/(loss) of associates	9,333,437	(376,192)	7,352,674	1,891,136
Profit before tax	25,376,486	8,073,714	17,795,959	6,233,902
Tax expense	(2,200,000)	(1,200,000)	(1,350,000)	(500,000)
Profit for the period	23,176,486	6,873,714	16,445,959	5,733,902
Other comprehensive income	4,839,291	585,506	2,547,129	2,828,704
Total comprehensive income for the period	28,015,777	7,459,220	18,993,088	8,562,606
Earnings per share	Rs. 20.28	6.01	14.39	5.02

CONDENSED STATEMENT OF CASH FLOWS

	2021 Unaudited Rs	2020 Unaudited Rs
Net cash (used in)/generated from operating activities	(53,292,773)	14,338,710
Net cash generated from/(used in) investing activities	1,034,979	(6,355)
Net cash used in financing activities	(4,021,916)	(1,227,966)
	(56,279,710)	13,104,389
Cash and cash equivalents at July 1	141,989,912	73,439,432
Cash and cash equivalents at December 31	85,710,202	86,543,821

STATEMENTS OF CHANGES IN EQUITY

	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, 2021	20,514,196	54,744,696	6,128,802	379,062,313	460,450,007
Profit for the period	-	-	-	23,176,486	23,176,486
Other comprehensive income for the period	-	4,839,291	-	-	4,839,291
Total profit and comprehensive income for the period	-	4,839,291	-	23,176,486	28,015,777
Balance at December 31, 2021	20,514,196	59,583,987	6,128,802	402,238,799	488,465,784
Balance at July 1, 2020	20,514,196	49,943,172	6,128,802	341,766,866	418,353,036
Profit for the period	-	-	-	6,873,714	6,873,714
Other comprehensive income for the period	-	585,506	-	-	585,506
Total profit and comprehensive income for the period	-	585,506	-	6,873,714	7,459,220
Balance at December 31, 2020	20,514,196	50,528,678	6,128,802	348,640,580	425,812,256

Notes

The unaudited condensed financial statements for the quarter and half year ended 31 December 2021 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 2021.

By order of the Board
Yacoob Ramtoola FCA
Secretary

14-Feb-22

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.