

ASSOCIATED COMMERCIAL COMPANY LIMITED

CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER AND NINE MONTHS ENDED 31 MARCH 2020

CONDENSED STATEMENT OF FINANCIAL POSITION

	As at Mar-20 Unaudited Rs	As at Jun-19 Audited Rs
ASSETS		
Non-Current Assets	219,568,100	229,387,792
Current Assets	236,489,651	224,101,519
Total Assets	456,057,751	453,489,311
EQUITY AND LIABILITIES		
Capital and reserves		
Equity holder's interests	417,702,688	414,780,991
Non-Current Liabilities	5,303,847	17,156,969
Current Liabilities	33,051,216	21,551,351
Total Equity and Liabilities	456,057,751	453,489,311
Dividend per share	Rs. -	4.2
Number of ordinary shares	1,142,962	1,142,962

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	9 MONTHS ENDED 31 MARCH		3 MONTHS ENDED 31 MARCH	
	2020	2019	2020	2019
	Unaudited Rs	Unaudited Rs	Unaudited Rs	Unaudited Rs
Revenue	199,661,323	203,567,146	68,566,870	64,720,462
Profit from operations	11,761,660	13,300,992	2,895,249	4,684,222
Investment and other income	1,597,562	1,997,822	80,597	323,101
Finance costs	(693,740)	(1,150,387)	(236,161)	(247,402)
Share of associates results	7,239,665	9,314,809	(1,297,401)	(1,018,661)
Profit before taxation	19,905,147	23,463,237	1,442,284	3,741,260
Taxation	(1,800,000)	(1,800,000)	(350,000)	(800,000)
Profit for the period	18,105,147	21,663,237	1,092,284	2,941,260
Other comprehensive income:-				
Net fair value (loss)/gain on available-for-sale financial assets	(15,183,450)	(4,236,103)	(11,359,407)	(2,074,445)
Total comprehensive income for the period	2,921,697	17,427,134	(10,267,123)	866,815
Earnings per share - basic	Rs. 15.84	18.95	0.96	2.57

CONDENSED STATEMENT OF CASH FLOWS

	2020 Unaudited Rs	2019 Unaudited Rs
Net cash generated from operating activities	12,813,178	49,009,964
Net cash generated from/(used in) investing activities	1,364,803	(875,551)
Net cash used in financing activities	(6,515,749)	(16,597,311)
Net increase in cash and cash equivalents	7,662,232	31,537,102
Cash and cash equivalents at July 1	68,029,705	30,792,481
Cash and cash equivalents at March 31	75,691,937	62,329,583

STATEMENTS OF CHANGES IN EQUITY

Attributable to equity holders of the company

	Share Capital Rs	Fair Value Reserve Rs	Property Revaluation Reserve Rs	Retained Earnings Rs	Total Rs
Balance at July 1, 2019	20,514,196	64,732,507	6,128,802	323,405,486	414,780,991
Profit for the period	-	-	-	18,105,147	18,105,147
Other comprehensive income for the period	-	(15,183,450)	-	-	(15,183,450)
Total comprehensive income for the period	-	(15,183,450)	-	18,105,147	2,921,697
Balance at March 31, 2020	<u>20,514,196</u>	<u>49,549,057</u>	<u>6,128,802</u>	<u>341,510,633</u>	<u>417,702,688</u>
Balance at July 1, 2018	20,514,196	69,931,223	2,355,122	285,791,018	378,591,559
Profit for the period	-	-	-	21,663,237	21,663,237
Other comprehensive income for the period	-	(4,236,103)	-	-	(4,236,103)
Total comprehensive income for the period	-	(4,236,103)	-	21,663,237	17,427,134
Balance at March 31, 2019	<u>20,514,196</u>	<u>65,695,120</u>	<u>2,355,122</u>	<u>307,454,255</u>	<u>396,018,693</u>

Notes

The unaudited condensed financial statements for the quarter and nine months ended 31 March 2020 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 2019.

By order of the Board
Yacoob Ramtoola FCA
Secretary

15-Jul-20

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.