

ASSOCIATED COMMERCIAL COMPANY LIMITED

CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER AND NINE MONTHS ENDED 31 MARCH 2022

CONDENSED STATEMENT OF FINANCIAL POSITION

	As at Mar-22 Unaudited Rs	As at Jun-21 Audited Rs
ASSETS		
Non-Current Assets	267,498,278	247,408,155
Current Assets	293,520,132	308,719,355
Total Assets	561,018,410	556,127,510
EQUITY AND LIABILITIES		
Capital and reserves		
Equity holder's interests	503,130,738	460,450,007
Non-Current Liabilities	13,114,158	14,168,416
Current Liabilities	44,773,514	81,509,087
Total Equity and Liabilities	561,018,410	556,127,510
Dividend per share	Rs. -	3
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	
	2022	2021	2022	2021
	Unaudited Rs	Unaudited Rs	Unaudited Rs	Unaudited Rs
Revenue	358,463,735	197,316,297	101,747,959	59,524,153
Profit from operations	23,632,943	11,194,404	8,318,168	2,921,220
Investment and other income	1,438,660	1,052,980	313,681	584,651
Finance costs	(531,869)	(422,318)	(135,164)	(130,711)
Share of associates results	14,393,388	(870,835)	5,059,952	(494,643)
Profit before taxation	38,933,122	10,954,231	13,556,637	2,880,517
Taxation	(3,500,000)	(1,500,000)	(1,300,000)	(300,000)
Profit for the period	35,433,122	9,454,231	12,256,637	2,580,517
Other comprehensive income:-				
Net fair value gain(loss) on financial assets through other comprehensive income	7,247,609	(283,421)	2,408,318	(868,927)
Total comprehensive income for the period	42,680,731	9,170,810	14,664,955	1,711,590
Earnings per share - basic	Rs. 31.00	8.27	10.72	2.26

CONDENSED STATEMENT OF CASH FLOWS

	2022 Unaudited Rs	2021 Unaudited Rs
Net (cash absorbed by)/generated from operating activities	(59,941,251)	40,263,340
Net cash generated from/ (used in) investing activities	717,922	(718,654)
Net cash used in financing activities	(5,210,063)	(1,805,509)
Net (decrease)/increase in cash and cash equivalents	(64,433,392)	37,739,177
Cash and cash equivalents at July 1	141,989,912	73,439,432
Cash and cash equivalents at March 31	77,556,520	111,178,609

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, 2021	20,514,196	54,744,696	6,128,802	379,062,313	460,450,007
Other comprehensive income for the period	-	7,247,609	-	35,433,122	35,433,122
Total comprehensive income for the period	-	7,247,609	-	35,433,122	42,680,731
Balance at March 31, 2022	<u>20,514,196</u>	<u>61,992,305</u>	<u>6,128,802</u>	<u>414,495,435</u>	<u>503,130,738</u>
Balance at July 1, 2020	20,514,196	49,943,172	6,128,802	341,766,866	418,353,036
Profit for the period	-	-	-	9,454,231	9,454,231
Other comprehensive loss for the period	-	(283,421)	-	-	(283,421)
Total comprehensive (loss)/ income for the period	-	(283,421)	-	9,454,231	9,170,810
Balance at March 31, 2021	<u>20,514,196</u>	<u>49,659,751</u>	<u>6,128,802</u>	<u>351,221,097</u>	<u>427,523,846</u>

Notes

The unaudited condensed financial statements for the quarter and nine months ended 31 March 2022 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
M S E Haji Adam FCCA
Secretary

13-May-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.