

ASSOCIATED COMMERCIAL COMPANY LIMITED

CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER AND NINE MONTHS ENDED 31 MARCH 2024

CONDENSED STATEMENT OF FINANCIAL POSITION

	THE GROUP		THE COMPANY	
	As at Mar-24 Unaudited Rs	As at Jun-23 Audited Rs	As at Mar-24 Unaudited Rs	As at Jun-23 Audited Rs
	<b>ASSETS</b>			
Non-Current Assets	358,436,300	351,448,441	354,648,238	347,798,623
Current Assets	325,830,735	349,835,044	329,618,797	353,600,030
<b>Total Assets</b>	<b>684,267,035</b>	<b>701,283,485</b>	<b>684,267,035</b>	<b>701,398,653</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Capital and reserves</b>				
Total Equity	602,288,480	587,738,123	602,288,480	587,836,016
Non-Current Liabilities	10,539,220	11,608,643	10,539,220	11,608,643
Current Liabilities	71,439,335	101,936,719	71,439,335	101,953,994
<b>Total Equity and Liabilities</b>	<b>684,267,035</b>	<b>701,283,485</b>	<b>684,267,035</b>	<b>701,398,653</b>
Dividend per share	Rs. -	4.50	-	4.50
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 AND THE COMPANY		THE GROUP AND THE COMPANY	
	9 MONTHS ENDED 31 MARCH		3 MONTHS ENDED 31 MARCH	
	2024 Unaudited Rs	2023 Unaudited Rs	2024 Unaudited Rs	2023 Unaudited Rs
Revenue	308,528,775	311,917,808	93,725,321	99,493,391
Profit from operations	20,486,913	21,418,040	6,474,451	7,804,326
Other income	2,853,838	1,988,400	757,483	256,771
Finance costs	(1,332,445)	(730,376)	(407,121)	(262,429)
Share of (loss)/profit of associates	(6,109,586)	12,088,220	(4,661,256)	8,250,434
Profit before tax	15,898,720	34,764,284	2,163,557	16,049,102
Tax expense	(3,300,000)	(3,000,000)	(1,300,000)	(1,000,000)
<b>Profit for the period</b>	<b>12,598,720</b>	<b>31,764,284</b>	<b>863,557</b>	<b>15,049,102</b>
Other comprehensive income/(loss)	1,853,744	(9,988,790)	(193,766)	(2,065,448)
<b>Total comprehensive income for the period</b>	<b>14,452,464</b>	<b>21,775,494</b>	<b>669,791</b>	<b>12,983,654</b>
Earnings per share	Rs. 11.02	27.79	0.76	13.17

CONDENSED AND STATEMENTS OF CASH FLOWS

	THE GROUP		THE COMPANY
	2024 Unaudited Rs	2024 Unaudited Rs	2023 Unaudited Rs
Net cash generated from operating activities	51,626,854	51,626,854	4,593,500
Net cash used in investing activities	(12,757,047)	(12,757,047)	(839,817)
Net cash used in financing activities	(30,823,944)	(30,823,944)	(6,117,966)
	8,045,863	8,045,863	(2,364,283)
Cash and cash equivalents at July 1	106,708,047	106,708,047	87,725,983
Cash and cash equivalents at March 31	114,753,910	114,753,910	85,361,700

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

**THE GROUP AND 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
<b>Balance at July 1, 2023</b>	20,514,196	47,367,509	6,128,802	513,825,509	587,836,016
Profit for the period	-	-	-	12,598,720	12,598,720
Other comprehensive income for the period	-	1,853,744	-	-	1,853,744
Total comprehensive income and profit for the period	-	1,853,744	-	12,598,720	14,452,464
<b>Balance at March 31, 2024</b>	<b>20,514,196</b>	<b>49,221,253</b>	<b>6,128,802</b>	<b>526,424,229</b>	<b>602,288,480</b>
<b>Balance at July 1, 2022</b>	20,514,196	59,998,929	6,128,802	445,900,449	532,542,376
Profit for the period	-	-	-	31,764,284	31,764,284
Other comprehensive loss for the period	-	(9,988,790)	-	-	(9,988,790)
Total comprehensive loss and profit for the period	-	(9,988,790)	-	31,764,284	21,775,494
<b>Balance at March 31, 2023</b>	<b>20,514,196</b>	<b>50,010,139</b>	<b>6,128,802</b>	<b>477,664,733</b>	<b>554,317,870</b>

Notes

The unaudited condensed financial statements for the quarter and nine months ended 31 March 2024 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 2023.

By order of the Board

Yacoob Ramtoola FCA  
Secretary

15-May-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 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.