

ASSOCIATED COMMERCIAL COMPANY LIMITED

CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2020

CONDENSED STATEMENT OF FINANCIAL POSITION

	As at 30.09.20	As at 30.06.20 Audited
	Rs	Rs
ASSETS		
Non-Current Assets	218,304,232	223,454,334
Current Assets	232,662,449	228,677,296
Total Assets	450,966,681	452,131,630
EQUITY AND LIABILITIES		
Capital and Reserves		
Total Equity	417,349,650	418,353,036
Non-Current Liabilities	16,462,747	17,092,378
Current Liabilities	17,154,284	16,686,216
Total Equity and Liabilities	450,966,681	452,131,630
Dividend per share	Rs. -	3.00
Number of ordinary shares	1,142,962	1,142,962

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	3 months to 30.09.20 Unaudited	3 months to 30.09.19 Unaudited
	Rs	Rs
Revenue	67,392,802	67,222,458
Profit from operations	4,097,144	5,471,761
Other income	164,543	364,070
Finance costs	(154,547)	(233,873)
Share of profit/(loss) of associates	(2,267,328)	4,349,871
Profit before tax	1,839,812	9,951,829
Tax expense	(600,000)	(750,000)
Profit for the period	1,239,812	9,201,829
Other comprehensive loss	(2,243,198)	(1,477,064)
Total comprehensive (loss)/income for the period	(1,003,386)	7,724,765
Earnings per share	Rs. 1.08	8.05

CONDENSED STATEMENT OF CASH FLOWS

	3 months to 30.09.20 Unaudited	3 months to 30.09.19 Unaudited
	Rs	Rs
Net cash generated from operating activities	17,526,930	9,554,502
Net cash generated from investing activities	119,543	354,511
Net cash used in financing activities	(620,402)	(5,358,069)
	17,026,071	4,550,944
Cash and cash equivalents at July 1	73,439,432	68,029,705
Cash and cash equivalents at September 30	90,465,503	72,580,649

STATEMENT OF CHANGES IN EQUITY

	Share Capital Rs	Fair Value Reserve Rs	Property Revaluation Reserve Rs	Retained Earnings Rs	Total Equity 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	-	-	-	9,201,829	9,201,829
Other comprehensive income for the period	-	(1,477,064)	-	-	(1,477,064)
Total comprehensive income for the period	-	(1,477,064)	-	9,201,829	7,724,765
Balance at September 30, 2019	<u>20,514,196</u>	<u>63,255,443</u>	<u>6,128,802</u>	<u>332,607,315</u>	<u>422,505,756</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	-	-	-	1,239,812	1,239,812
Other comprehensive income for the period	-	(2,243,198)	-	-	(2,243,198)
Total comprehensive income for the period	-	(2,243,198)	-	1,239,812	(1,003,386)
Balance at September 30, 2020	<u>20,514,196</u>	<u>47,699,974</u>	<u>6,128,802</u>	<u>343,006,678</u>	<u>417,349,650</u>

Notes

The unaudited condensed financial statements for the quarter ended 30 September 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 2020.

By order of the Board

Yacoob Ramtoola FCA
Secretary

12-Nov-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.