

ASSOCIATED COMMERCIAL CO LTD

CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2024

CONSOLIDATED AND SEPARATE STATEMENTS OF FINANCIAL POSITION

	THE GROUP		THE COMPANY	
	As at 30-Sep-2024	As at 30-Jun-2024	As at 30-Sep-2024	As at 30-Jun-2024
	Unaudited Rs	Audited Rs	Unaudited Rs	Audited Rs
ASSETS				
Non-current assets	377,984,949	373,555,990	374,335,131	369,906,172
Current assets	373,153,759	378,090,051	376,996,872	381,878,693
Total assets	751,138,708	751,646,041	751,332,003	751,784,865
EQUITY AND LIABILITIES				
Capital and reserves				
Total equity	668,881,200	653,738,025	669,074,495	653,876,849
Non-current liabilities	5,943,321	5,943,321	5,943,321	5,943,321
Current liabilities	76,314,187	91,964,695	76,314,187	91,964,695
Total equity and liabilities	751,138,708	751,646,041	751,332,003	751,784,865
Dividend per share	Rs.	-	4.70	-
Number of ordinary shares	1,142,962	1,142,962	1,142,962	1,142,962

CONSOLIDATED AND SEPARATE STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP		THE COMPANY	
	3 months to 30-Sep-2024	3 months to 30-Sep-2023	3 months to 30-Sep-2024	3 months to 30-Sep-2023
	Unaudited Rs	Unaudited Rs	Unaudited Rs	Unaudited Rs
Revenue	137,208,465	105,465,487	137,208,465	105,465,487
Profit from operations	9,964,329	7,776,747	10,018,800	7,798,169
Share of profit of associates	(318,063)	2,498,492	(318,063)	2,498,492
Other income	1,488,326	458,148	1,488,326	458,148
Finance costs	(432,476)	(614,468)	(432,476)	(614,468)
Profit before tax	10,702,116	10,118,919	10,756,587	10,140,341
Tax expense	(1,500,000)	(1,150,000)	(1,500,000)	(1,150,000)
Profit for the year	9,202,116	8,968,919	9,256,587	8,990,341
Other comprehensive income	5,941,058	3,510,163	5,941,058	3,510,163
Total comprehensive income for the period	15,143,174	12,479,082	15,197,645	12,500,504
Earnings per share	Rs.	8.05	7.85	8.10

CONSOLIDATED AND SEPARATE STATEMENTS OF CASH FLOWS

	THE GROUP		THE COMPANY	
	3 months to 30-Sep-2024	3 months to 30-Sep-2023	3 months to 30-Sep-2024	3 months to 30-Sep-2023
	Unaudited Rs	Unaudited Rs	Unaudited Rs	Unaudited Rs
Net cash generated from operating activities	8,221,124	50,810,385	8,221,124	50,810,385
Net cash generated from/(used in) investing activities	690,283	(4,878,852)	690,283	(4,878,852)
Net cash used in financing activities	(6,430,187)	(36,522,857)	(6,430,187)	(36,522,857)
Net increase in cash and cash equivalents	2,481,220	9,408,676	2,481,220	9,408,676
Cash and cash equivalents at 1 July	128,813,811	106,708,047	128,813,811	106,708,047
Cash and cash equivalents at 30 September	131,295,031	116,116,723	131,295,031	116,116,723

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

<u>THE COMPANY</u>	Stated capital	Fair value reserve	Property revaluation reserve	Retained earnings	Total equity
	Rs	Rs	Rs	Rs	Rs
At 1 July 2023	20,514,196	47,367,509	6,128,802	513,825,509	587,836,016
Comprehensive income					
Profit for the period	-	-	-	8,990,341	8,990,341
Other comprehensive income for the period	-	3,510,163	-	-	3,510,163
Total comprehensive income for the period	-	3,510,163	-	8,990,341	12,500,504
Transactions with owners					
Dividends	-	-	-	-	-
At 30 September 2023	<u>20,514,196</u>	<u>50,877,672</u>	<u>6,128,802</u>	<u>522,815,850</u>	<u>600,336,520</u>
At 1 July 2024	20,514,196	49,881,665	6,128,802	577,352,187	653,876,850
Comprehensive income					
Profit for the period	-	-	-	9,256,587	9,256,587
Other comprehensive income for the period	-	5,941,058	-	-	5,941,058
Total comprehensive income for the period	-	5,941,058	-	9,256,587	15,197,645
Transactions with owners					
Dividends	-	-	-	-	-
At 30 September 2024	<u>20,514,196</u>	<u>55,822,723</u>	<u>6,128,802</u>	<u>586,608,774</u>	<u>669,074,495</u>

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

<u>THE GROUP</u>	Stated capital	Fair value reserve	Property revaluation reserve	Retained earnings	Total equity
	Rs	Rs	Rs	Rs	Rs
At 1 July 2023	20,514,196	47,367,509	6,128,802	513,727,616	587,738,123
Comprehensive income					
Profit for the period	-	-	-	8,968,919	8,968,919
Other comprehensive income for the period	-	3,510,163	-	-	3,510,163
Total comprehensive income for the period	-	3,510,163	-	8,968,919	12,479,082
Transactions with owners					
Dividends	-	-	-	-	-
At 30 September 2023	<u>20,514,196</u>	<u>50,877,672</u>	<u>6,128,802</u>	<u>522,696,535</u>	<u>600,217,205</u>
At 1 July 2024	20,514,196	49,881,665	6,128,802	577,213,363	653,738,026
Comprehensive income					
Profit for the period	-	-	-	9,202,116	9,202,116
Other comprehensive loss for the period	-	5,941,058	-	-	5,941,058
Total comprehensive income for the period	-	5,941,058	-	9,202,116	15,143,174
Transactions with owners					
Dividends	-	-	-	-	-
At 30 September 2024	<u>20,514,196</u>	<u>55,822,723</u>	<u>6,128,802</u>	<u>586,415,479</u>	<u>668,881,200</u>

Notes

The condensed unaudited financial statements for the quarter ended 30 September 2024 have been prepared in compliance with International Financial Reporting Standards (IFRS) using the same accounting policies as for the audited financial statements for the year ended 30 June 2024.

By order of the Board

Yacoob Ramtoola FCA
Secretary

28-Nov-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.