

# LES MOULINS DE LA CONCORDE LTEE

AND ITS SUBSIDIARY COMPANIES



**Les Moulins  
de la Concorde**

## UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2019

The Directors are pleased to present the unaudited condensed Financial Statements of the Group for the quarter ended September 30, 2019.

### 1. CONDENSED STATEMENT OF FINANCIAL POSITION

	THE GROUP	
	Unaudited As at Sep 30, 2019 Rs'000	Audited As at Jun 30, 2019 Rs'000
<b>ASSETS</b>		
Non-current assets	1,498,955	1,420,517
Current assets	709,693	785,539
Assets classified as held for sale	7,884	9,757
<b>Total assets</b>	<b>2,216,532</b>	<b>2,215,813</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity and Reserves</b>		
Equity holders' interests	1,559,594	1,532,972
<b>Total equity and reserves</b>	<b>1,559,594</b>	<b>1,532,972</b>
Non-current liabilities	266,483	195,132
Current liabilities	390,314	485,510
Liabilities associated with Assets held for sale	141	2,199
<b>Total equity and liabilities</b>	<b>2,216,532</b>	<b>2,215,813</b>

### 2. CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP	
	Unaudited - quarter to	
	Sep 30, 2019 Rs'000	Sep 30, 2018 Rs'000
<b>Turnover</b>	<b>527,390</b>	<b>477,819</b>
<b>Operating profit</b>	<b>27,179</b>	<b>41,629</b>
Net finance costs	4,929	(1,569)
Share of results of associate	(956)	3,050
<b>Profit before taxation</b>	<b>31,152</b>	<b>43,110</b>
Income tax expense	(4,339)	(6,103)
Corporate social responsibility	(579)	(813)
<b>Profit for the period</b>	<b>26,234</b>	<b>36,194</b>
Other comprehensive income for the period	381	(20,350)
<b>Total comprehensive income for the period</b>	<b>26,615</b>	<b>15,844</b>
<b>Profit attributable to:</b>		
Equity holders of the Parent	26,234	36,194
<b>Total comprehensive income attributable to:</b>		
Equity holders of the Parent	26,615	15,844
<b>Per share data</b>		
Number of ordinary shares in issue ('000)	5,400	5,400
Earnings per share (Rs.)	4.68	6.52
Net Asset Value per share (Rs.)	283.26	279.61

Basic earnings and Net Asset Value per share are calculated after taking into consideration the cumulative preference dividends (ie. Rs'000 975 for the Quarter) and preference share capital (ie. Rs'000 30,000) respectively.

### 3. CONDENSED STATEMENT OF CASH FLOWS

	THE GROUP	
	Unaudited - quarter to	
	Sep 30, 2019 Rs'000	Sep 30, 2018 Rs'000
Net cash from operating activities	74,443	19,786
Net cash used in investing activities	(19,182)	(28,641)
Net cash from financing activities	173,222	87,654
<b>Increase in cash and cash equivalents</b>	<b>228,483</b>	<b>78,799</b>
Opening cash and cash equivalents at July 1, Increase	(279,363)	(307,666)
Effect of exchange rate changes	228,483	78,799
	(523)	715
<b>At September 30,</b>	<b>(51,403)</b>	<b>(228,152)</b>

### 4. CONDENSED STATEMENT OF CHANGES IN EQUITY

	Attributable to owners of the parent					
	Share Capital Rs'000	Revaluation and other Reserves Rs'000	Retained Earnings Rs'000	Total Rs'000	Non-Controlling Interests Rs'000	Total Rs'000
<b>At July 1, 2019</b>	570,000	262,673	700,306	1,532,979	-	1,532,979
Profit for the period	-	-	26,234	26,234	-	26,234
Other comprehensive income for the period	-	381	-	381	-	381
Transfer of excess depreciation on revaluation surplus on property, plant and equipment	-	(882)	882	-	-	-
Release upon disposal of investment in financial assets	-	1,109	(1,109)	-	-	-
<b>At September 30, 2019</b>	<b>570,000</b>	<b>263,281</b>	<b>726,313</b>	<b>1,559,594</b>	<b>-</b>	<b>1,559,594</b>
<b>At July 1, 2018</b>	<b>570,000</b>	<b>283,770</b>	<b>670,274</b>	<b>1,524,044</b>	<b>-</b>	<b>1,524,044</b>
Profit for the period	-	-	36,194	36,194	-	36,194
Other comprehensive income for the period	-	(20,350)	-	(20,350)	-	(20,350)
Transfer of excess depreciation on revaluation surplus on property, plant and equipment	-	(904)	904	-	-	-
<b>At September 30, 2018</b>	<b>570,000</b>	<b>262,516</b>	<b>707,372</b>	<b>1,539,888</b>	<b>-</b>	<b>1,539,888</b>

#### NOTES

The unaudited interim quarterly condensed financial statements are in compliance with International Financial Reporting Standards (IFRS) and have been prepared on the same basis as the accounting policies set out in the statutory financial statements of the Group for the year ended June 30, 2019, except for the adoption of published Standards and any amendments and Interpretations issued now effective. This communiqué is issued pursuant to DEM Rule 17 and the Securities Act 2005.

#### RESULTS AND PROSPECTS

Sales volumes were slightly lower than last year but higher selling prices account for the increase in the Group's turnover. However, Group's profits were lower compared to last year's quarter on account of reduced margins.

Similar results are expected for the next quarter.

By order of the Board  
Eclosia Secretarial Services Ltd  
Secretary

Date: 6 November 2019

Copies of the condensed financial statements and the statement of direct and indirect interests of officers of the Company (required under rule 8(2) (m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007), are available free of charge, upon request made to the Company Secretary, Eclosia Group Headquarters, Gentilly, Moka, Mauritius.

The Board of Directors accepts full responsibility for the accuracy of the information contained in the above Financial Statements.

BRN: C07006395