

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, 2020

The Directors are pleased to present the unaudited condensed Financial Statements of the Group for the quarter ended September 30, 2020.

1. CONDENSED STATEMENT OF FINANCIAL POSITION

	THE GROUP	
	Unaudited As at Sep 30, 2020 Rs'000	Audited As at Jun 30, 2020 Rs'000
ASSETS		
Non-current assets	1,435,837	1,458,811
Current assets	915,142	852,448
Assets classified as held for sale	536	601
Total assets	2,351,515	2,311,860
EQUITY AND LIABILITIES		
Equity and Reserves		
Equity holders' interests	1,639,085	1,576,260
Total equity and reserves	1,639,085	1,576,260
Non-current liabilities	316,346	317,230
Current liabilities	396,084	418,307
Liabilities associated with Assets held for sale	-	63
Total equity and liabilities	2,351,515	2,311,860

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

	THE GROUP	
	Unaudited - quarter to	
	Sep 30, 2020 Rs'000	Sep 30, 2019 Rs'000
Turnover	543,841	537,894
Operating profit	85,705	37,683
Net finance costs	574	(5,575)
Share of results of associate	(5,639)	(956)
Profit before taxation	80,640	31,152
Income tax expense	(12,768)	(4,339)
Corporate social responsibility	(1,726)	(579)
Profit for the period	66,146	26,234
Other comprehensive income for the period	(3,321)	381
Total comprehensive income for the period	62,825	26,615
Profit attributable to:		
Equity holders of the Parent	66,146	26,234
Total comprehensive income attributable to:		
Equity holders of the Parent	62,825	26,615
Per share data		
Number of ordinary shares in issue ('000)	5,400	5,400
Earnings per share (Rs.)	12.15	4.76
Net Asset Value per share (Rs.)	303.53	288.81

3. CONDENSED STATEMENT OF CASH FLOWS

	THE GROUP	
	Unaudited - quarter to	
	Sep 30, 2020 Rs'000	Sep 30, 2019 Rs'000
Net cash from operating activities	64,647	74,443
Net cash used in investing activities	(4,102)	(19,182)
Net cash from financing activities	3,796	173,222
Increase in cash and cash equivalents	64,341	228,483
Opening cash and cash equivalents at July 1, Increase	(23,191)	(279,363)
Effect of exchange rate changes	64,341	228,483
	3,137	(523)
At September 30,	44,287	(51,403)

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
THE GROUP				
At July 1, 2020	540,000	236,017	800,243	1,576,260
Profit for the period	-	-	66,146	66,146
Other comprehensive income for the period	-	(3,321)	-	(3,321)
Transfer of excess depreciation on revaluation surplus on property, plant and equipment	-	(882)	882	-
At September 30, 2020	540,000	231,814	867,271	1,639,085
At July 1, 2019 (restated)	540,000	262,670	700,302	1,502,972
Profit for the period	-	-	26,234	26,234
Other comprehensive income for the period	-	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)	-
At September 30, 2019	540,000	263,278	726,309	1,529,587

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 2020, 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

Better yield and margin coupled with the appreciation of the US dollar impacted favourably on the Group's overall performance for the period ended September 30, 2020 compared to same period last year.

Similar results are expected for the next quarter. Going forward, as from January 2021, results will be affected by the increase in wheat prices.

By order of the Board
Eclosia Secretarial Services Ltd
Secretary

Date: November 11, 2020

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