

# LES MOULINS DE LA CONCORDE LTEE

AND ITS SUBSIDIARY COMPANIES



**Les Moulins  
de la Concorde**

## UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER AND THE NINE MONTHS ENDED MARCH 31, 2021

The Directors are pleased to present the unaudited condensed Financial Statements of the Group for the quarter and nine months ended 31 March, 2021

### 1. CONDENSED STATEMENT OF FINANCIAL POSITION

	THE GROUP	
	Unaudited As at Mar 31, 2021 Rs'000	Audited As at Jun 30, 2020 Rs'000
<b>ASSETS</b>		
Non-current assets	1,428,130	1,458,811
Current assets	956,880	852,448
Assets classified as held for sale	534	601
<b>Total assets</b>	<b>2,385,544</b>	<b>2,311,860</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity and Reserves</b>		
Equity holders' interests	1,738,987	1,576,260
<b>Total equity and reserves</b>	<b>1,738,987</b>	<b>1,576,260</b>
Non-current liabilities	314,578	317,230
Current liabilities	331,979	418,307
Liabilities associated with Assets held for sale	-	63
<b>Total equity and liabilities</b>	<b>2,385,544</b>	<b>2,311,860</b>

### 3. CONDENSED STATEMENT OF CASH FLOWS

	THE GROUP	
	Unaudited - 9 months to	
	Mar 31, 2021 Rs'000	Mar 31, 2020 Rs'000's
Net cash from operating activities	145,804	2,712
Net cash used in investing activities	(31,161)	(46,092)
Net cash (used in) / from financing activities	(14,038)	212,150
<b>Increase in cash and cash equivalents</b>	<b>100,605</b>	<b>168,770</b>
Opening cash and cash equivalents at July 1, Increase	(23,191)	(279,363)
Effect of exchange rate changes	100,605	168,770
	6,158	32,011
<b>At March 31,</b>	<b>83,572</b>	<b>(78,582)</b>

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

	THE GROUP			
	Unaudited - quarter to		Unaudited - 9 months to	
	Mar 31, 2021 Rs'000	Mar 31, 2020 Rs'000	Mar 31, 2021 Rs'000	Mar 31, 2020 Rs'000
<b>Turnover</b>	<b>505,763</b>	497,342	<b>1,594,404</b>	1,531,955
<b>Operating profit</b>	<b>33,907</b>	47,505	<b>208,542</b>	125,305
Net finance income / (costs)	600	2,648	(3,799)	(7,836)
Share of results of associate	(7,969)	(21,558)	(18,802)	(18,699)
<b>Profit before taxation</b>	<b>26,538</b>	28,595	<b>185,941</b>	98,770
Income tax expense	(4,910)	(7,644)	(30,455)	(16,935)
Corporate social responsibility	(655)	(974)	(4,061)	(2,262)
<b>Profit for the period</b>	<b>20,973</b>	19,977	<b>151,425</b>	79,573
Other comprehensive income for the period	(127)	(14,507)	11,302	(4,001)
<b>Total comprehensive income for the period</b>	<b>20,846</b>	5,470	<b>162,727</b>	75,572
<b>Profit attributable to:</b>				
Equity holders of the Parent	20,973	19,977	151,425	79,573
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Parent	20,846	5,470	162,727	75,572
<b>Number of ordinary shares ('000)</b>				
- In issue	10,800	5,400	10,800	5,400
- Adjusted for bonus issue	10,800	10,800	10,800	10,800
<b>Earnings per share (Rs.)</b>	<b>1.89</b>	1.80	<b>13.88</b>	7.22
<b>Net Asset Value per share (Rs.)</b>	<b>-</b>	-	<b>161.02</b>	146.16

\* EPS and NAV per share, for all periods, have been computed as per number of shares adjusted for Bonus Issue

### 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
<b>At July 1, 2020</b>	<b>540,000</b>	<b>236,017</b>	<b>800,243</b>	<b>1,576,260</b>
Profit for the period	-	-	151,425	151,425
Bonus issue	540,000	(65,000)	(475,000)	-
Other comprehensive income for the period	-	11,302	-	11,302
Transfer of excess depreciation on revaluation surplus on property, plant and equipment	-	(2,647)	2,647	-
<b>At March 31, 2021</b>	<b>1,080,000</b>	<b>179,672</b>	<b>479,315</b>	<b>1,738,987</b>
<b>At July 1, 2019 (restated)</b>	<b>540,000</b>	<b>262,670</b>	<b>700,302</b>	<b>1,502,972</b>
Profit for the period	-	-	79,573	79,573
Other comprehensive income for the period	-	(4,001)	-	(4,001)
Transfer of excess depreciation on revaluation surplus on property, plant and equipment	-	(2,647)	2,647	-
Release upon disposal of investment in financial assets	-	1,109	(1,109)	-
<b>At March 31, 2020</b>	<b>540,000</b>	<b>257,131</b>	<b>781,413</b>	<b>1,578,544</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, 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

The Group's turnover for the quarter has been favourably impacted by the appreciation of the US Dollar despite lower sales volumes compared to the same period last year. However, the increase in the cost of wheat and other raw materials on the world market negatively affected the operating profit for the quarter under review.

The increasing cost of commodities will continue to impact the Group's profitability for the next quarter.

By order of the Board  
Eclosia Secretarial Services Ltd  
Secretary  
Date: May 12, 2021

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 of Les Moulins de la Concorde Ltée accepts full responsibility for the accuracy of the information contained in the above Financial Statements.

BRN: C07006395