

LES MOULINS DE LA CONCORDE LTEE

AND ITS SUBSIDIARY COMPANIES



**Les Moulins
de la Concorde**

AUDITED CONDENSED FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

The Directors are pleased to present the audited condensed Financial Statements of the Group for the year ended 30 June, 2022

1. CONDENSED STATEMENT OF FINANCIAL POSITION

	THE GROUP	
	Audited as at Jun 30, 2022 Rs'000	Audited As at Jun 30, 2021 Rs'000
ASSETS		
Non-current assets	1,775,517	1,633,161
Current assets	1,336,041	963,996
Assets classified as held for sale	-	533
Total assets	3,111,558	2,597,690
EQUITY AND LIABILITIES		
Equity and Reserves		
Equity holders' interests	2,112,515	1,899,267
Total equity and reserves	2,112,515	1,899,267
Non-current liabilities	344,611	347,571
Current liabilities	654,432	350,852
Total equity and liabilities	3,111,558	2,597,690

3. CONDENSED STATEMENT OF CASH FLOWS

	THE GROUP	
	Audited - Year ended	
	Jun 30, 2022 Rs'000	Jun 30, 2021 Rs'000
Net cash (used in) / from operating activities	(267,845)	227,304
Net cash used in investing activities	(51,357)	(51,378)
Net cash used in financing activities	(79,649)	(126,069)
Net cash inflow from discontinued operation	-	5
(Decrease) / Increase in cash and cash equivalents	(398,851)	49,862
Opening cash and cash equivalents at July 1,	38,230	(23,191)
(Decrease) / Increase	(398,851)	49,862
Effect of exchange rate changes	(1,449)	11,559
At June 30,	(362,070)	38,230

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

Turnover	
Operating profit	103,863
Net finance costs	(15,311)
Share of results of associate	(15,565)
Profit before taxation	72,987
Income tax expense	(5,062)
Corporate social responsibility	(2,044)
Profit for the year from continuing operations	65,881
Loss from discontinued operations	-
Profit for the year	65,881
Other comprehensive income for the year	181,867
Total comprehensive income for the year	247,748

Profit attributable to:

Equity holders of the Parent

Total comprehensive income attributable to:

Equity holders of the Parent

Total comprehensive income attributable to equity holders of the parent arises from:

Continuing operations
Discontinued operations

Number of ordinary shares ('000)

- In issue

Earnings per share (Rs.)

Net Asset Value per share (Rs.)

4. CONDENSED STATEMENT OF CHANGES IN EQUITY

	THE GROUP	
At July 1, 2021		
Profit for the year	-	65,881
Other comprehensive income for the year	-	181,867
Transfer of excess depreciation on revaluation surplus on property, plant and equipment	-	(8,273)
Dividends - 2022		(34,500)
At June 30, 2022	1,080,000	526,687
At July 1, 2020		
Profit for the year	540,000	236,017
Bonus issue	540,000	(65,000)
Other comprehensive income for the year	-	185,605
Transfer of excess depreciation on revaluation surplus on property, plant and equipment	-	(3,529)
Dividends - 2021		(39,900)
At June 30, 2021	1,080,000	353,093

THE GROUP

Audited - Year ended

	Jun 30, 2022 Rs'000	Jun 30, 2021 Rs'000
2,634,430	2,112,941	227,876
103,863	227,876	(541)
(15,311)	(541)	(19,214)
72,987	208,121	(25,869)
(5,062)	(25,869)	(4,944)
65,881	177,308	(6)
65,881	177,302	185,605
247,748	362,907	65,881
65,881	177,302	247,748
247,748	362,907	247,748
247,748	362,913	(6)
247,748	362,907	10,800
5.91	16.22	195.60
195.60	175.86	

ATTRIBUTABLE TO OWNERS OF THE PARENT

	Share Capital Rs'000	Revaluation and other Reserves Rs'000	Retained Earnings Rs'000	Total Rs'000
At July 1, 2021	1,080,000	353,093	466,174	1,899,267
Profit for the year	-	-	65,881	65,881
Other comprehensive income for the year	-	181,867	-	181,867
Transfer of excess depreciation on revaluation surplus on property, plant and equipment	-	(8,273)	8,273	-
Dividends - 2022			(34,500)	(34,500)
At June 30, 2022	1,080,000	526,687	505,828	2,112,515
At July 1, 2020	540,000	236,017	800,243	1,576,260
Profit for the year	-	-	177,302	177,302
Bonus issue	540,000	(65,000)	(475,000)	-
Other comprehensive income for the year	-	185,605	-	185,605
Transfer of excess depreciation on revaluation surplus on property, plant and equipment	-	(3,529)	3,529	-
Dividends - 2021			(39,900)	(39,900)
At June 30, 2021	1,080,000	353,093	466,174	1,899,267

NOTES

The accompanying consolidated condensed financial statements, without reference to the detailed notes, are derived from the audited consolidated financial statements of Les Moulins de la Concorde Ltee (the "Group") for the year ended 30 June 2022. These audited financial statements, which have been prepared in accordance with International Financial Reporting Standards, are issued pursuant to the DEM rule 18 and the Securities Act 2005.

RESULTS AND PROSPECTS

The Group's turnover increased as a result of higher sales volume and appreciation of the US Dollar. However, the soaring prices of raw materials and freight on the international market reduced the operating profit for the year compared to last year.

The Group expects satisfactory results for the next quarter despite the on-going uncertainty in the world economic outlook.

By order of the Board
Eclosia Secretarial Services Ltd
Secretary

Date: September 28, 2022

Copies of the condensed financial statements are available, free of charge, upon request from the Company Secretary, Eclosia Group Headquarters, Gentilly, Moka, Mauritius. The statement of direct and indirect interests of insiders, pursuant to Rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007, is available free of charge, upon request from the Company Secretary, Eclosia Group Headquarters, Gentilly, Moka, Mauritius.

The Board of Directors of Les Moulins de la Concorde Ltee accepts full responsibility for the accuracy of the information contained in this report.

BRN: C07006395