

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, 2023

The Directors are pleased to present the unaudited condensed Financial Statements of the Group for the quarter ended September 30, 2023.

1. CONDENSED STATEMENT OF FINANCIAL POSITION

	THE GROUP	
	Unaudited as at Sep 30, 2023 Rs'000	Audited As at Jun 30, 2023 Rs'000
ASSETS		
Non-current assets	1,847,859	1,880,003
Current assets	1,315,134	1,543,418
Total assets	3,162,993	3,423,421
EQUITY AND LIABILITIES		
Equity and reserves		
Equity holders' interests	2,369,375	2,344,820
Total equity and reserves	2,369,375	2,344,820
Non-current liabilities	374,288	378,393
Current liabilities	419,330	700,208
Total equity and liabilities	3,162,993	3,423,421

3. CONDENSED STATEMENT OF CASH FLOWS

	THE GROUP	
	Unaudited - 3 months to	
	Sep 30, 2023 Rs'000	Sep 30, 2022 Rs'000
Net cash from operating activities	311,130	215,537
Net cash used in investing activities	(5,977)	(21,819)
Net cash used in financing activities	(261,469)	(67,033)
Increase in cash and cash equivalents	43,684	126,685
Opening cash and cash equivalents at July 1,	111,757	(362,070)
Increase	43,684	126,685
Effect of exchange rate changes	(2,302)	(987)
At September 30,	153,139	(236,372)

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

THE GROUP	
Turnover	927,546
Operating profit	39,084
Net finance costs	(1,195)
Share of results of associate	2,775
Profit before taxation	40,664
Income tax expense	(3,157)
Corporate social responsibility	(756)
Profit for the period	36,751
Other comprehensive income for the period	(16,176)
Total comprehensive income for the period	20,575
Profit attributable to:	
Equity holders of the Parent	36,751
Total comprehensive income attributable to:	
Equity holders of the Parent	20,575
Number of ordinary shares ('000)	
- In issue	10,800
Earnings per share (Rs.)	3.35
Net Asset Value per share (Rs.)	219.39

4. CONDENSED STATEMENT OF CHANGES IN EQUITY

THE GROUP	
At July 1, 2023	
Profit for the period	36,751
Other comprehensive income for the period	(16,176)
Transfer of excess depreciation on revaluation surplus on property, plant and equipment	(2,597)
Effect of adjustment in associate	(2,006)
Cash flow hedge	4,152
At September 30, 2023	69,625
At July 1, 2022	
Profit for the period	24,111
Other comprehensive income for the period	(17,159)
Transfer of excess depreciation on revaluation surplus on property, plant and equipment	(2,258)
Effect of adjustment in associate	12,941
At September 30, 2022	17,635

THE GROUP

Unaudited - 3 months to

	Sep 30, 2023 Rs'000	Sep 30, 2022 Rs'000
Turnover	927,546	798,855
Operating profit	39,084	35,701
Net finance costs	(1,195)	(1,838)
Share of results of associate	2,775	(4,006)
Profit before taxation	40,664	29,857
Income tax expense	(3,157)	(5,070)
Corporate social responsibility	(756)	(676)
Profit for the period	36,751	24,111
Other comprehensive income for the period	(16,176)	(17,159)
Total comprehensive income for the period	20,575	6,952
Profit attributable to:		
Equity holders of the Parent	36,751	24,111
Total comprehensive income attributable to:		
Equity holders of the Parent	20,575	6,952
Number of ordinary shares ('000)		
- In issue	10,800	10,800
Earnings per share (Rs.)	3.35	2.18
Net Asset Value per share (Rs.)	219.39	196.48

ATTRIBUTABLE TO OWNERS OF THE PARENT

Share Capital Rs'000	Revaluation and other Reserves Rs'000	Retained Earnings Rs'000	Total Rs'000
1,080,000	610,323	654,497	2,344,820
-	-	36,751	36,751
-	(16,176)	-	(16,176)
-	(2,597)	2,597	-
-	(2,006)	1,834	(172)
-	4,152	-	4,152
1,080,000	593,696	695,679	2,369,375
1,080,000	526,687	505,828	2,112,515
-	-	24,111	24,111
-	(17,159)	-	(17,159)
-	(2,258)	2,258	-
-	12,941	(10,439)	2,502
1,080,000	520,211	521,758	2,121,969

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, 2023, 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 results achieved for the period ended 30 September 2023 are better than last year's corresponding quarter, primarily due to better milling output, higher exports and improved results from associate company.

The Directors are expecting this positive trend to continue in the next quarter.

By order of the Board

Eclosia Secretarial Services Ltd
Secretary

Date: November 8, 2023

Copies of condensed financial statements and 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, are 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.

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