

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, 2024

The Directors are pleased to present the unaudited condensed Financial Statements of the Group for the quarter and nine months ended March 31, 2024.

1. CONDENSED STATEMENT OF FINANCIAL POSITION

	THE GROUP	
	Unaudited as at Mar 31, 2024 Rs'000	Audited As at Jun 30, 2023 Rs'000
ASSETS		
Non-current assets	1,731,263	1,880,003
Current assets	1,241,087	1,543,418
Total assets	2,972,350	3,423,421
EQUITY AND LIABILITIES		
Equity and reserves		
Equity holders' interests	2,330,202	2,344,820
Total equity and reserves	2,330,202	2,344,820
Non-current liabilities	371,302	378,393
Current liabilities	270,846	700,208
Total equity and liabilities	2,972,350	3,423,421

3. CONDENSED STATEMENT OF CASH FLOWS

	THE GROUP	
	Unaudited - 9 months to	
	Mar 31, 2024 Rs'000	Mar 31, 2023 Rs'000
Net cash from operating activities	467,524	436,377
Net cash used in investing activities	(64,378)	(42,205)
Net cash (used in) / from financing activities	(454,797)	401,372
(Decrease) / Increase in cash and cash equivalents	(51,651)	795,544
Opening cash and cash equivalents at July 1, (Decrease) / Increase	111,757 (51,651)	(362,070) 795,544
Effect of exchange rate changes	(3,201)	2,487
At March 31,	56,905	435,961

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

	Unaudited - quarter to Mar 31, 2024 Rs'000	Mar 31, 2023 Rs'000	Unaudited - 9 months to Mar 31, 2024 Rs'000	Mar 31, 2023 Rs'000
Turnover	762,810	819,598	2,458,345	2,461,400
Operating profit	67,544	118,653	145,074	202,931
Net finance costs	(8,982)	(33,532)	(13,700)	(30,107)
Share of results of associate	400	(2,310)	9,087	1,182
Profit before taxation	58,962	82,811	140,461	174,006
Income tax expense	(3,858)	(12,070)	(9,245)	(24,858)
Corporate social responsibility	(1,103)	(1,609)	(2,000)	(3,314)
Profit for the period	54,001	69,132	129,216	145,834
Other comprehensive income for the period	(9,844)	12,735	(42,384)	11,794
Total comprehensive income for the period	44,157	81,867	86,832	157,628
Profit attributable to:				
Equity holders of the Parent	54,001	69,132	129,216	145,834
Total comprehensive income attributable to:				
Equity holders of the Parent	44,157	81,867	86,832	157,628
Number of ordinary shares ('000)	10,800	10,800	10,800	10,800
- In issue	4.95	6.35	11.82	13.36
Earnings per share (Rs.)			215.76	210.38
Net Asset Value per share (Rs.)				

4. CONDENSED STATEMENT OF CHANGES IN EQUITY

	THE GROUP	
At July 1, 2023		
Profit for the period	-	-
Other comprehensive income for the period	-	(27,843)
Transfer of excess depreciation on revaluation surplus on property, plant and equipment	-	(7,791)
Effect of adjustment in associate	-	(2,006)
Distribution in specie	-	(108,698)
Adjustment in fair value of shares declared as distribution in specie	-	-
Cash flow hedge	-	923
At March 31, 2024	1,080,000	464,908
At July 1, 2022	1,080,000	526,687
Profit for the period	-	-
Other comprehensive income for the period	-	11,794
Transfer of excess depreciation on revaluation surplus on property, plant and equipment	-	(6,772)
Cash flow hedges	-	(490)
Effect of adjustment in associate	-	12,941
At March 31, 2023	1,080,000	544,160

THE GROUP			
Unaudited - quarter to		Unaudited - 9 months to	
Mar 31, 2024 Rs'000	Mar 31, 2023 Rs'000	Mar 31, 2024 Rs'000	Mar 31, 2023 Rs'000
762,810	819,598	2,458,345	2,461,400
67,544	118,653	145,074	202,931
(8,982)	(33,532)	(13,700)	(30,107)
400	(2,310)	9,087	1,182
58,962	82,811	140,461	174,006
(3,858)	(12,070)	(9,245)	(24,858)
(1,103)	(1,609)	(2,000)	(3,314)
54,001	69,132	129,216	145,834
(9,844)	12,735	(42,384)	11,794
44,157	81,867	86,832	157,628
54,001	69,132	129,216	145,834
44,157	81,867	86,832	157,628
10,800	10,800	10,800	10,800
4.95	6.35	11.82	13.36
		215.76	210.38

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
-	-	129,216	129,216
-	(27,843)	(14,541)	(42,384)
-	(7,791)	7,791	-
-	(2,006)	1,834	(172)
-	(108,698)	(8,044)	(116,742)
-	-	14,541	14,541
-	923	-	923
1,080,000	464,908	785,294	2,330,202
1,080,000	526,687	505,828	2,112,515
-	-	145,834	145,834
-	11,794	-	11,794
-	(6,772)	6,772	-
-	(490)	-	(490)
-	12,941	(10,439)	2,502
1,080,000	544,160	647,995	2,272,155

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 Group has generated encouraging results despite higher operating expenses in electricity, staff costs and depreciation on additional equipment.

The Directors expect the next quarter's results to continue to be satisfactory.

By order of the Board

Eclisia Secretarial Services Ltd
Secretary

Date: May 6, 2024

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, Eclisia 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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