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ABC MOTORS COMPANY LIMITED

ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE
QUARTER ENDED 30 SEPTEMBER 2019

ABRIDGED STATEMENT OF FINANCIAL POSITION

	THE GROUP	
	As at 30 September 2019 Rs '000 (Unaudited)	As at 30 June 2019 Rs '000 (Audited)
ASSETS		
NON-CURRENT ASSETS	1,138,665	1,115,469
CURRENT ASSETS	1,146,250	1,020,075
TOTAL ASSETS	2,284,915	2,135,544
EQUITY AND LIABILITIES		
CAPITAL AND RESERVES		
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	879,442	876,295
NON-CONTROLLING INTERESTS	8,775	8,597
TOTAL EQUITY	888,217	884,892
NON-CURRENT LIABILITIES	331,606	332,416
CURRENT LIABILITIES	1,065,092	918,236
	1,396,698	1,250,652
TOTAL EQUITY AND LIABILITIES	2,284,915	2,135,544
NET ASSETS VALUE PER SHARE (Rs)	142.40	141.89

ABRIDGED STATEMENT OF CHANGES IN EQUITY

	THE GROUP					
	STATED CAPITAL Rs '000	RETAINED EARNINGS Rs '000	OTHER RESERVES Rs '000	ATTRIBUTABLE TO OWNERS OF THE COMPANY Rs '000	NON- CONTROLLING INTERESTS Rs '000	TOTAL Rs '000
BALANCE AT 1 JULY 2018 (AS PREVIOUSLY STATED)	61,904	648,823	64,173	774,900	8,669	783,569
IFRS 9 APPLICATION ADJUSTMENTS	-	1,091	66,075	67,166	23	67,189
BALANCE AT 1 JULY 2018 (AS RESTATED)	61,904	649,914	130,248	842,066	8,692	850,758
PROFIT FOR THE PERIOD	-	16,937	-	16,937	167	17,104
OTHER COMPREHENSIVE INCOME, NET OF INCOME TAX	-	-	(5,090)	(5,090)	-	(5,090)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	-	16,937	(5,090)	11,847	167	12,014
DIVIDEND	-	(13,834)	-	(13,834)	-	(13,834)
BALANCE AT 30 SEPTEMBER 2018	61,904	653,017	125,158	840,079	8,859	848,938
BALANCE AT 1 JULY 2019	61,904	691,614	122,777	876,295	8,597	884,892
PROFIT FOR THE PERIOD	-	8,704	-	8,704	178	8,882
OTHER COMPREHENSIVE INCOME, NET OF INCOME TAX	-	-	9,882	9,882	-	9,882
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	-	8,704	9,882	18,586	178	18,764
DIVIDEND	-	(15,439)	-	(15,439)	-	(15,439)
BALANCE AT 30 SEPTEMBER 2019	61,904	684,879	132,659	879,442	8,775	888,217

ABRIDGED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP	
	3 Months to 30 September 2019 Rs '000 (Unaudited)	3 Months to 30 September 2018 Rs '000 (Unaudited)
REVENUE	448,642	511,648
OPERATING PROFIT	6,135	9,545
OTHER INCOME	10,351	8,578
LOSS ALLOWANCE ON FINANCIAL ASSETS	(300)	-
FINANCE COSTS	(12,287)	(12,305)
SHARE OF RESULTS OF ASSOCIATES	6,135	12,272
PROFIT BEFORE TAXATION	10,034	18,090
TAXATION	(1,152)	(986)
PROFIT FOR THE PERIOD	8,882	17,104
OTHER COMPREHENSIVE INCOME		
ITEMS THAT MAY BE RECLASSIFIED SUBSEQUENTLY TO PROFIT OR LOSS	(7,928)	(5,090)
ITEMS THAT WILL NOT BE RECLASSIFIED SUBSEQUENTLY TO PROFIT OR LOSS	17,810	-
	9,882	(5,090)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	18,764	12,014
PROFIT ATTRIBUTABLE TO:		
OWNERS OF THE COMPANY	8,704	16,937
NON-CONTROLLING INTERESTS	178	167
	8,882	17,104
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO:		
OWNERS OF THE COMPANY	18,586	11,847
NON-CONTROLLING INTERESTS	178	167
	18,764	12,014
NUMBER OF ORDINARY SHARES IN ISSUE	6,175,680	6,175,680
EARNINGS PER SHARE (Rs)	1.41	2.74

ABRIDGED STATEMENT OF CASH FLOWS

	THE GROUP	
	3 Months to 30 September 2019 Rs '000 (Unaudited)	3 Months to 30 September 2018 Rs '000 (Unaudited)
NET CASH (USED IN)/GENERATED FROM OPERATING ACTIVITIES	(10,497)	9,856
NET CASH USED IN INVESTING ACTIVITIES	(1,070)	(5,546)
NET CASH (USED IN)/GENERATED FROM FINANCING ACTIVITIES	(13,856)	53,916
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(25,423)	58,226
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	(134,718)	(36,084)
CASH AND CASH EQUIVALENTS AT END OF PERIOD	(160,141)	22,142

COMMENTS

- The abridged unaudited financial statements have been prepared in accordance with International Financial Reporting Standards and on the basis of similar accounting standards as set out in the statutory financial statements for the year ended 30 JUNE 2019.

NOTES

- The above interim financial statements are issued pursuant to DEM Rule 17.2 and Section 88 of the Securities Act 2005.
- The Board of Directors of ABC MOTORS COMPANY LIMITED accepts full responsibility for the accuracy of the information contained in this report.
- Copies of the interim financial statements are available, free of charge, upon request made to the Company Secretary at its registered office, ABC Centre, Military Road, Port Louis.
- 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 made to the Company Secretary at its registered office, ABC Centre, Military Road, Port Louis.

By Order of the Board
ABC Professional & Secretarial Services Ltd
Company Secretary
13 November 2019

