



ABC MOTORS COMPANY LIMITED

ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE THE HALF YEAR ENDED 31 DECEMBER 2023

ABRIDGED STATEMENT OF FINANCIAL POSITION

	THE GROUP	
	As at 31 December 2023 Rs '000 (Unaudited)	As at 30 June 2023 Rs '000 (Audited)
ASSETS		
NON-CURRENT ASSETS	1,881,699	1,785,026
CURRENT ASSETS	1,532,414	1,509,556
TOTAL ASSETS	3,414,113	3,294,582
EQUITY AND LIABILITIES		
CAPITAL AND RESERVES		
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	1,344,885	1,342,635
NON-CONTROLLING INTERESTS	147,997	132,687
TOTAL EQUITY AND RESERVES	1,492,882	1,475,322
NON-CURRENT LIABILITIES	709,530	484,631
CURRENT LIABILITIES	1,211,701	1,334,629
	1,921,231	1,819,260
TOTAL EQUITY AND LIABILITIES	3,414,113	3,294,582
NET ASSETS VALUE PER SHARE (Rs)	217.77	217.41

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 2022	61,904	677,359	459,674	1,198,937	70,579	1,269,516
PROFIT FOR THE PERIOD	-	46,979	-	46,979	14,892	61,871
OTHER COMPREHENSIVE LOSS, NET OF INCOME TAX	-	-	(65,073)	(65,073)	-	(65,073)
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD	-	46,979	(65,073)	(18,094)	14,892	(3,202)
BALANCE AT 31 DECEMBER 2022	61,904	724,338	394,601	1,180,843	85,471	1,266,314
BALANCE AT 1 JULY 2023	61,904	762,081	518,650	1,342,635	132,687	1,475,322
PROFIT FOR THE PERIOD	-	19,852	-	19,852	14,994	34,846
OTHER COMPREHENSIVE LOSS, NET OF INCOME TAX	-	-	(7,721)	(7,721)	316	(7,405)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	-	19,852	(7,721)	12,131	15,310	27,441
DIVIDEND PAID	-	(9,881)	-	(9,881)	-	(9,881)
BALANCE AT 31 DECEMBER 2023	61,904	772,052	510,929	1,344,885	147,997	1,492,882

ABRIDGED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP			
	3 months to 31 December 2023 Rs '000 (Unaudited)	3 months to 31 December 2022 Rs '000 (Unaudited)	6 months to 31 December 2023 Rs '000 (Unaudited)	6 months to 31 December 2022 Rs '000 (Unaudited)
REVENUE	595,050	617,807	1,328,717	1,291,801
PROFIT FROM OPERATIONS	16,606	14,872	54,048	58,136
OTHER INCOME	11,969	12,297	17,619	18,575
LOSS ALLOWANCE ON TRADE RECEIVABLES	(75)	(450)	(150)	(900)
LOSS ALLOWANCE ON FINANCIAL ASSETS	-	(300)	-	(600)
FINANCE COSTS	(22,911)	(15,451)	(43,457)	(26,019)
SHARE OF RESULTS OF ASSOCIATES	6,226	8,062	12,312	15,553
PROFIT BEFORE TAXATION	11,815	19,030	40,372	64,745
TAXATION	(3,125)	(2,856)	(5,526)	(2,874)
PROFIT FOR THE PERIOD	8,690	16,174	34,846	61,871
OTHER COMPREHENSIVE INCOME				
ITEMS THAT WILL NOT BE RECLASSIFIED SUBSEQUENTLY TO PROFIT OR LOSS	(4,574)	(27,374)	(7,405)	(65,073)
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD	4,116	(11,200)	27,441	(3,202)
PROFIT FOR THE PERIOD ATTRIBUTABLE TO:				
OWNERS OF THE COMPANY	6,173	14,973	19,852	46,979
NON-CONTROLLING INTERESTS	2,517	1,201	14,994	14,892
	8,690	16,174	34,846	61,871
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD ATTRIBUTABLE TO:				
OWNERS OF THE COMPANY	1,599	(12,401)	12,131	(18,094)
NON-CONTROLLING INTERESTS	2,517	1,201	15,310	14,892
	4,116	(11,200)	27,441	(3,202)
NUMBER OF ORDINARY SHARES IN ISSUE	6,175,680	6,175,680	6,175,680	6,175,680
EARNINGS PER SHARE (Rs)	1.00	2.42	3.21	7.61

ABRIDGED STATEMENT OF CASH FLOWS

	THE GROUP	
	6 months to 31 December 2023 Rs '000 (Unaudited)	6 months to 31 December 2022 Rs '000 (Unaudited)
NET CASH (USED IN) / GENERATED FROM OPERATING ACTIVITIES	(191,186)	156,816
NET CASH USED IN INVESTING ACTIVITIES	(74,489)	(16,315)
NET CASH GENERATED / (USED IN) FROM FINANCING ACTIVITIES	84,501	(74,454)
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	(181,174)	66,047
AT THE BEGINNING OF THE PERIOD	(281,915)	(71,815)
AT THE END OF THE PERIOD	(463,089)	(5,768)

COMMENTS

1) 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 2023.

NOTES

- The above abridged 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 abridged 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
14 February 2023

