



ABC MOTORS COMPANY LIMITED

ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER AND NINE MONTHS ENDED 31 MARCH 2023

ABRIDGED STATEMENT OF FINANCIAL POSITION

	THE GROUP	
	As at 31 March 2023 Rs '000 (Unaudited)	As at 30 June 2022 Rs '000 (Audited)
ASSETS		
NON-CURRENT ASSETS	1,575,803	1,570,824
CURRENT ASSETS	1,444,023	1,258,850
TOTAL ASSETS	3,019,826	2,829,674
EQUITY AND LIABILITIES		
CAPITAL AND RESERVES		
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	1,181,738	1,198,937
NON-CONTROLLING INTERESTS	130,021	70,579
TOTAL EQUITY AND RESERVES	1,311,759	1,269,516
NON-CURRENT LIABILITIES	119,763	373,035
CURRENT LIABILITIES	1,588,304	1,187,123
TOTAL LIABILITIES	1,708,067	1,560,158
TOTAL EQUITY AND LIABILITIES	3,019,826	2,829,674
NET ASSETS VALUE PER SHARE (Rs)	191.35	194.14

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 2021	61,904	638,236	407,561	1,107,701	61,326	1,169,027
PROFIT FOR THE PERIOD	-	26,870	-	26,870	24,547	51,417
OTHER COMPREHENSIVE INCOME	-	-	63,838	63,838	-	63,838
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	-	26,870	63,838	90,708	24,547	115,255
BALANCE AT 31 MARCH 2022	61,904	665,106	471,399	1,198,409	85,873	1,284,282
BALANCE AT 1 JULY 2022	61,904	677,359	459,674	1,198,937	70,579	1,269,516
ISSUE OF SHARE CAPITAL	-	-	-	-	36,260	36,260
PROFIT FOR THE PERIOD	-	72,040	-	72,040	23,182	95,222
OTHER COMPREHENSIVE LOSS	-	-	(81,831)	(81,831)	-	(81,831)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	-	72,040	(81,831)	(9,791)	23,182	13,391
DIVIDEND PAID	-	(7,408)	-	(7,408)	-	(7,408)
BALANCE AT 31 MARCH 2023	61,904	741,991	377,843	1,181,738	130,021	1,311,759

ABRIDGED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP			
	3 months to 31 March 2023 Rs '000 (Unaudited)	3 months to 31 March 2022 Rs '000 (Unaudited)	9 months to 31 March 2023 Rs '000 (Unaudited)	9 months to 31 March 2022 Rs '000 (Unaudited)
REVENUE	618,936	593,815	1,910,737	1,652,906
PROFIT FROM OPERATIONS	34,032	23,503	92,168	52,226
OTHER INCOME	6,164	4,278	24,740	17,966
LOSS ALLOWANCE ON TRADE RECEIVABLES	(2,471)	-	(3,371)	-
LOSS ALLOWANCE ON FINANCIAL ASSETS	(300)	(300)	(900)	(900)
FINANCE COSTS	(18,634)	(10,218)	(44,652)	(30,279)
SHARE OF RESULTS OF ASSOCIATES	16,092	5,897	31,645	14,359
PROFIT BEFORE TAXATION	34,883	23,160	99,630	53,372
TAXATION	(1,534)	(883)	(4,408)	(1,955)
PROFIT FOR THE PERIOD	33,349	22,277	95,222	51,417
OTHER COMPREHENSIVE INCOME				
ITEMS THAT WILL NOT BE RECLASSIFIED SUBSEQUENTLY TO PROFIT & LOSS	(16,757)	4,703	(81,831)	63,838
ITEMS THAT WILL BE RECLASSIFIED SUBSEQUENTLY TO PROFIT & LOSS	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	16,592	26,980	13,391	115,255
PROFIT ATTRIBUTABLE TO:				
OWNERS OF THE COMPANY	25,060	7,720	72,040	26,870
NON-CONTROLLING INTERESTS	8,289	14,557	23,182	24,547
	33,349	22,277	95,222	51,417
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO:				
OWNERS OF THE COMPANY	8,303	12,423	(9,791)	90,708
NON-CONTROLLING INTERESTS	8,289	14,557	23,182	24,547
	16,592	26,980	13,391	115,255
NUMBER OF ORDINARY SHARES IN ISSUE	6,175,680	6,175,680	6,175,680	6,175,680
EARNINGS PER SHARE (Rs)	4.06	1.25	11.67	4.35

ABRIDGED STATEMENT OF CASH FLOWS

	THE GROUP	
	9 months to 31 March 2023 Rs '000 (Unaudited)	9 months to 31 March 2022 Rs '000 (Unaudited)
NET CASH GENERATED FROM OPERATING ACTIVITIES	156,788	30,065
NET CASH USED IN INVESTING ACTIVITIES	(16,316)	(9,359)
NET CASH (USED IN) / GENERATED FROM FINANCING ACTIVITIES	(126,941)	97,229
NET INCREASE IN CASH AND CASH EQUIVALENTS	13,531	117,935
AT THE BEGINNING OF THE PERIOD	(71,815)	(191,498)
AT THE END OF THE PERIOD	(58,284)	(73,563)

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 period ended 31 March 2023.

NOTES

1) The above abridged interim financial statements are issued pursuant to DEM Rule 17.2 and Section 88 of the Securities Act 2005.

2) The Board of Directors of ABC MOTORS COMPANY LIMITED accepts full responsibility for the accuracy of the information contained in this report.

3) 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.

4) 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
11 May 2023

