

## ASSOCIATED COMMERCIAL CO LTD

CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2022

### CONSOLIDATED AND SEPARATE STATEMENTS OF FINANCIAL POSITION

	THE GROUP		THE COMPANY	
	As at 30-Sep-2022 Unaudited Rs	As at 30-Jun-2022 Audited Rs	As at 30-Sep-2022 Unaudited Rs	As at 30-Jun-2022 Audited Rs
<b>ASSETS</b>				
Non-current assets	345,845,916	344,184,512	342,196,098	340,534,694
Current assets	271,511,247	285,775,700	275,161,065	289,425,518
<b>Total assets</b>	<b>617,357,163</b>	<b>629,960,212</b>	<b>617,357,163</b>	<b>629,960,212</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Capital and reserves</b>				
Total equity	541,851,560	532,542,376	541,851,560	532,542,376
<b>Non-current liabilities</b>				
Current liabilities	12,302,055	12,649,425	12,302,055	12,649,425
	63,203,548	84,768,411	63,203,548	84,768,411
<b>Total equity and liabilities</b>	<b>617,357,163</b>	<b>629,960,212</b>	<b>617,357,163</b>	<b>629,960,212</b>
Dividend per share	-	4.20	-	4.20
Number of ordinary shares	1,142,962	1,142,962	1,142,962	1,142,962

### CONSOLIDATED AND SEPARATE STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP AND THE COMPANY	
	3 months to 30-Sep-2022 Unaudited Rs	3 months to 30-Sep-2021 Unaudited Rs
Revenue	109,816,268	82,087,174
Profit from operations	8,525,260	5,404,001
Share of profit of associates	2,560,395	1,980,763
Other income	1,179,180	369,707
Finance costs	(227,011)	(173,944)
Profit before tax	12,037,824	7,580,527
Tax expense	(1,350,000)	(850,000)
<b>Profit for the year</b>	<b>10,687,824</b>	<b>6,730,527</b>
Other comprehensive (loss)/income	(1,378,640)	2,292,162
<b>Total comprehensive income for the period</b>	<b>9,309,184</b>	<b>9,022,689</b>
Earnings per share	9.35	5.89

### CONSOLIDATED AND SEPARATE STATEMENTS OF CASH FLOWS

	THE GROUP		THE COMPANY	
	3 months to 30-Sep-2022 Unaudited Rs	3 months to 30-Sep-2022 Unaudited Rs	3 months to 30-Sep-2021 Unaudited Rs	3 months to 30-Sep-2021 Unaudited Rs
Net cash absorbed by operating activities	(6,482,214)	(6,482,214)	(8,407,775)	(8,407,775)
Net cash (used in)/generated from investing activities	(104,247)	(104,247)	324,707	324,707
Net cash used in financing activities	(5,338,696)	(5,338,696)	(4,015,823)	(4,015,823)
Net decrease in cash and cash equivalents	(11,925,157)	(11,925,157)	(12,098,891)	(12,098,891)
Cash and cash equivalents at 1 July	87,725,983	87,725,983	141,989,912	141,989,912
Cash and cash equivalents at 30 September	75,800,826	75,800,826	129,891,021	129,891,021

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

<b>THE GROUP AND THE COMPANY</b>	<b>Stated capital</b>	<b>Fair value reserve</b>	<b>Property revaluation reserve</b>	<b>Retained earnings</b>	<b>Total equity</b>
	<b>Rs</b>	<b>Rs</b>	<b>Rs</b>	<b>Rs</b>	<b>Rs</b>
<b>At 1 July 2021</b>	20,514,196	54,744,696	6,128,802	379,062,313	460,450,007
Comprehensive income					
Profit for the period	-	-	-	6,730,527	6,730,527
Other comprehensive income for the period	-	2,292,162	-	-	2,292,162
Total comprehensive income for the period	-	2,292,162	-	6,730,527	9,022,689
Transactions with owners					
Dividends	-	-	-	-	-
<b>At 30 September 2021</b>	<b>20,514,196</b>	<b>57,036,858</b>	<b>6,128,802</b>	<b>385,792,840</b>	<b>469,472,696</b>
<b>At 1 July 2022</b>	20,514,196	59,998,929	6,128,802	445,900,449	532,542,376
Comprehensive income					
Profit for the period	-	-	-	10,687,824	10,687,824
Other comprehensive loss for the period	-	(1,378,640)	-	-	(1,378,640)
Total comprehensive (loss) / income for the period	-	(1,378,640)	-	10,687,824	9,309,184
Transactions with owners					
Dividends	-	-	-	-	-
<b>At 30 September 2022</b>	<b>20,514,196</b>	<b>58,620,289</b>	<b>6,128,802</b>	<b>456,588,273</b>	<b>541,851,560</b>

Notes

The condensed unaudited financial statements for the quarter ended 30 September 2022 have been prepared in compliance with International Financial Reporting Standards (IFRS) using the same accounting policies as for the audited financial statements for the year ended 30 June 2022.

By order of the Board  
Yacob Ramtoola FCA  
Secretary

14-Nov-22

The Board of Directors accepts the full responsibility for the accuracy of the information contained in this report which is issued pursuant to Rule 8(2)(m) (Disclosure Obligations of Reporting Issuers) Rules 2007 and Dem rule 17.