

**ASSOCIATED COMMERCIAL COMPANY LIMITED**

**CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2019**

**CONDENSED STATEMENT OF FINANCIAL POSITION**

	As at 30.09.19 Unaudited Rs	As at 30.06.19 Audited Rs
<b>ASSETS</b>		
<b>Non-Current Assets</b>	<b>231,556,536</b>	229,387,792
<b>Current Assets</b>	<b>223,949,384</b>	224,101,519
<b>Total Assets</b>	<b>455,505,920</b>	453,489,311
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and Reserves</b>		
Total Equity	<b>422,505,756</b>	414,780,991
Non-Current Liabilities	<b>4,606,877</b>	17,156,969
Current Liabilities	<b>28,393,287</b>	21,551,351
<b>Total Equity and Liabilities</b>	<b>455,505,920</b>	453,489,311
Dividend per share	Rs. -	4.20
Number of ordinary shares	<b>1,142,962</b>	1,142,962

**CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	3 months to 30.09.19 Unaudited Rs	3 months to 30.09.18 Unaudited Rs
Revenue	<b>67,222,458</b>	68,675,162
Profit from operations	<b>5,471,761</b>	5,607,892
Other income	<b>364,070</b>	2,333,631
Finance costs	<b>(233,873)</b>	(442,352)
Share of profit/(loss) of associates	<b>4,349,871</b>	4,922,755
Profit before tax	<b>9,951,829</b>	12,421,926
Tax expense	<b>(750,000)</b>	(800,000)
<b>Profit for the period</b>	<b>9,201,829</b>	11,621,926
Other comprehensive income	<b>(1,477,064)</b>	(405,174)
<b>Total comprehensive income for the period</b>	<b>7,724,765</b>	11,216,752
Earnings per share	Rs. 8.05	10.17

**CONDENSED STATEMENT OF CASH FLOWS**

	3 months to 30.09.19 Unaudited Rs	3 months to 30.09.18 Unaudited Rs
Net cash generated from operating activities	<b>9,554,502</b>	13,450,407
Net cash generated from investing activities	<b>354,511</b>	837,941
Net cash used in financing activities	<b>(5,358,069)</b>	(5,390,880)
	<b>4,550,944</b>	8,897,468
Cash and cash equivalents at July 1	<b>68,029,705</b>	30,792,481
Cash and cash equivalents at September 30	<b>72,580,649</b>	39,689,949

**STATEMENT OF CHANGES IN EQUITY**

	<b>Share Capital</b>	<b>Fair Value Reserve</b>	<b>Property Revaluation Reserve</b>	<b>Retained Earnings</b>	<b>Total</b>
	Rs	Rs	Rs	Rs	Rs
<b>Balance at July 1, 2018</b>	20,514,196	69,931,223	2,355,122	285,791,018	378,591,559
Profit for the period	-	-	-	11,621,926	11,621,926
Other comprehensive income for the period	-	(405,174)	-	-	(405,174)
Total comprehensive income for the period	-	(405,174)	-	11,621,926	11,216,752
<b>Balance at September 30, 2018</b>	<u>20,514,196</u>	<u>69,526,049</u>	<u>2,355,122</u>	<u>297,412,944</u>	<u>389,808,311</u>
<b>Balance at July 1, 2019</b>	20,514,196	64,732,507	6,128,802	323,405,486	414,780,991
Profit for the period	-	-	-	9,201,829	9,201,829
Other comprehensive income for the period	-	(1,477,064)	-	-	(1,477,064)
Total comprehensive income for the period	-	(1,477,064)	-	9,201,829	7,724,765
<b>Balance at September 30, 2019</b>	<u>20,514,196</u>	<u>63,255,443</u>	<u>6,128,802</u>	<u>332,607,315</u>	<u>422,505,756</u>

Notes

The unaudited condensed financial statements for the quarter ended 30 September 2019 have been prepared in compliance with International Financial Reporting Standards using the same accounting policies as for the audited financial statements for the year ended 30 June 2019.

By order of the Board  
Yacoob Ramtoola FCA  
Secretary

14-Nov-19

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.

Copies of these unaudited quarterly condensed financial statements and the statement of direct and indirect interests of the officers of the company are available free of charge at the registered office of the company, c/o UBS Ltd, Royal Road, Les Cassis, Port Louis.