

ASSOCIATED COMMERCIAL COMPANY LIMITED

CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2021

CONDENSED STATEMENT OF FINANCIAL POSITION

	As at 30.09.21 Unaudited Rs	As at 30.06.21 Audited Rs
ASSETS		
Non-Current Assets	250,957,734	247,408,155
Current Assets	316,035,693	308,719,355
Total Assets	566,993,427	556,127,510
EQUITY AND LIABILITIES		
Capital and Reserves		
Total Equity	469,472,696	460,450,007
Non-Current Liabilities	14,308,398	14,168,416
Current Liabilities	83,212,333	81,509,087
Total Equity and Liabilities	566,993,427	556,127,510
Dividend per share	Rs. -	3.00
Number of ordinary shares	1,142,962	1,142,962

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	3 months to 30.09.21 Unaudited Rs	3 months to 30.09.20 Unaudited Rs
Revenue	82,087,174	67,392,802
Profit from operations	5,404,001	4,097,144
Other income	369,707	164,543
Finance costs	(173,944)	(154,547)
Share of profit/(loss) of associates	1,980,763	(2,267,328)
Profit before tax	7,580,527	1,839,812
Tax expense	(850,000)	(600,000)
Profit for the period	6,730,527	1,239,812
Other comprehensive income/(loss)	2,292,162	(2,243,198)
Total comprehensive income/(loss) for the period	9,022,689	(1,003,386)
Earnings per share	Rs. 5.89	1.08

CONDENSED STATEMENT OF CASH FLOWS

	3 months to 30.09.21 Unaudited Rs	3 months to 30.09.20 Unaudited Rs
Net cash (used in)/generated from operating activities	(8,407,775)	17,526,930
Net cash generated from investing activities	324,707	119,543
Net cash used in financing activities	(4,015,823)	(620,402)
	(12,098,891)	17,026,071
Cash and cash equivalents at July 1	141,989,912	73,439,432
Cash and cash equivalents at September 30	129,891,021	90,465,503

STATEMENT OF CHANGES IN EQUITY

	Share Capital Rs	Fair Value Reserve Rs	Property Revaluation Reserve Rs	Retained Earnings Rs	Total Equity Rs
Balance at July 1, 2020	20,514,196	49,943,172	6,128,802	341,766,866	418,353,036
Profit for the period	-	-	-	1,239,812	1,239,812
Other comprehensive loss for the period	-	(2,243,198)	-	-	(2,243,198)
Total comprehensive loss for the period	-	(2,243,198)	-	1,239,812	(1,003,386)
Balance at September 30, 2020	<u>20,514,196</u>	<u>47,699,974</u>	<u>6,128,802</u>	<u>343,006,678</u>	<u>417,349,650</u>
Balance at July 1, 2021	20,514,196	54,744,696	6,128,802	379,062,313	460,450,007
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
Balance at September 30, 2021	<u>20,514,196</u>	<u>57,036,858</u>	<u>6,128,802</u>	<u>385,792,840</u>	<u>469,472,696</u>

Notes

The unaudited condensed financial statements for the quarter ended 30 September 2021 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 2021.

By order of the Board
Yacoob Ramtoola FCA
Secretary

12-Nov-21

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.