



ABC MOTORS COMPANY LIMITED

ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2023

ABRIDGED STATEMENT OF FINANCIAL POSITION

THE GROUP

	As at 30 September 2023 Rs '000 (Unaudited)	As at 30 June 2023 Rs '000 (Unaudited)
ASSETS		
NON-CURRENT ASSETS	1,806,835	1,785,026
CURRENT ASSETS	1,417,499	1,509,556
TOTAL ASSETS	3,224,334	3,294,582
EQUITY AND LIABILITIES		
CAPITAL AND RESERVES		
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	1,353,169	1,342,635
NON-CONTROLLING INTERESTS	145,480	132,687
TOTAL EQUITY AND RESERVES	1,498,649	1,475,322
NON-CURRENT LIABILITIES	625,123	484,631
CURRENT LIABILITIES	1,100,562	1,334,629
	1,725,685	1,819,260
TOTAL EQUITY AND LIABILITIES	3,224,334	3,294,582
NET ASSETS VALUE PER SHARE (Rs)	219.11	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	-	32,007	-	32,007	13,692	45,699
OTHER COMPREHENSIVE LOSS, NET OF INCOME TAX	-	-	(37,699)	(37,699)	-	(37,699)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	-	32,007	(37,699)	(5,692)	13,692	8,000
BALANCE AT 30 SEPTEMBER 2022	61,904	709,366	421,975	1,193,245	84,271	1,277,516
BALANCE AT 1 JULY 2023	61,904	762,081	518,650	1,342,635	132,687	1,475,322
PROFIT FOR THE PERIOD	-	13,679	-	13,679	12,477	26,156
OTHER COMPREHENSIVE LOSS, NET OF INCOME TAX	-	-	(3,145)	(3,145)	316	(2,829)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	-	13,679	(3,145)	10,534	12,793	23,327
BALANCE AT 30 SEPTEMBER 2023	61,904	775,760	515,505	1,353,169	145,480	1,498,649

ABRIDGED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

THE GROUP

	3 months to 30 September 2023 Rs '000 (Unaudited)	3 months to 30 September 2022 Rs '000 (Unaudited)
REVENUE	733,667	673,994
PROFIT FROM OPERATIONS	37,442	43,264
OTHER INCOME	5,650	6,279
LOSS ALLOWANCE ON TRADE RECEIVABLES	(75)	(450)
LOSS ALLOWANCE ON FINANCIAL ASSETS	-	(300)
FINANCE COSTS	(20,546)	(10,568)
SHARE OF RESULTS OF ASSOCIATES	6,086	7,491
PROFIT BEFORE TAXATION	28,557	45,716
TAXATION	(2,401)	(17)
PROFIT FOR THE PERIOD	26,156	45,699
OTHER COMPREHENSIVE INCOME		
ITEMS THAT WILL NOT BE RECLASSIFIED SUBSEQUENTLY TO PROFIT & LOSS	(2,829)	(37,699)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	23,327	8,000
PROFIT ATTRIBUTABLE TO:		
OWNERS OF THE COMPANY	13,679	32,007
NON-CONTROLLING INTERESTS	12,477	13,692
	26,156	45,699
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO:		
OWNERS OF THE COMPANY	10,534	(5,692)
NON-CONTROLLING INTERESTS	12,793	13,692
	23,327	8,000
NUMBER OF ORDINARY SHARES IN ISSUE	6,175,680	6,175,680
EARNINGS PER SHARE (Rs)	2.21	5.18

ABRIDGED STATEMENT OF CASH FLOWS

THE GROUP

	3 months to 30 September 2023 Rs '000 (Unaudited)	3 months to 30 September 2022 Rs '000 (Unaudited)
NET CASH (USED IN) / GENERATED FROM OPERATING ACTIVITIES	(44,785)	166,805
NET CASH USED IN INVESTING ACTIVITIES	(20,348)	(1,078)
NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES	85,231	(19,476)
NET INCREASE IN CASH AND CASH EQUIVALENTS	20,098	146,251
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	(281,915)	(63,478)
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	(261,817)	82,773

COMMENTS

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 November 2023

