

**ASSOCIATED COMMERCIAL COMPANY LIMITED**

**CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER AND HALF YEAR ENDED 31 DECEMBER 2019**

**CONDENSED STATEMENT OF FINANCIAL POSITION**

	As at Dec-19 Unaudited Rs	As at Jun-19 Audited Rs
<b>ASSETS</b>		
Non-Current Assets	232,871,430	229,387,792
Current Assets	233,521,413	224,101,519
<b>Total Assets</b>	<b>466,392,843</b>	<b>453,489,311</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserves</b>		
Total Equity	427,818,710	414,780,991
Non-Current Liabilities	4,952,015	17,156,969
Current Liabilities	33,622,117	21,551,351
<b>Total Equity and Liabilities</b>	<b>466,392,843</b>	<b>453,489,311</b>
Dividend per share	Rs. -	4.2
Number of ordinary shares	1,142,962	1,142,962

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

	6 MONTHS ENDED 31 DECEMBER		3 MONTHS ENDED 31 DECEMBER	
	2019 Unaudited Rs	2018 Unaudited Rs	2019 Unaudited Rs	2018 Unaudited Rs
	Revenue	131,094,453	138,846,684	63,871,995
Profit from operations	8,866,411	8,616,770	3,394,650	5,008,878
Other income	1,365,865	1,674,721	1,001,795	1,045,932
Finance costs	(457,579)	(902,985)	(223,706)	(460,633)
Share of profit/(loss) of associates	8,537,066	10,333,470	4,187,195	5,410,715
Profit before tax	18,311,762	19,721,976	8,359,934	11,004,892
Tax expense	(1,450,000)	(1,000,000)	(700,000)	(200,000)
<b>Profit for the period</b>	<b>16,861,762</b>	<b>18,721,976</b>	<b>7,659,934</b>	<b>10,804,892</b>
Other comprehensive income	(3,824,043)	(2,161,658)	(2,346,979)	(1,756,482)
<b>Total comprehensive income for the period</b>	<b>13,037,719</b>	<b>16,560,318</b>	<b>5,312,955</b>	<b>9,048,410</b>
Earnings per share	Rs. 14.75	16.38	6.70	9.45

**CONDENSED STATEMENT OF CASH FLOWS**

	2019 Unaudited Rs	2018 Unaudited Rs
Net cash generated from operating activities	4,892,074	32,686,456
Net cash generated from investing activities	6,076,180	31,697,707
Net cash used in financing activities	(5,931,708)	(15,983,146)
	5,036,546	48,401,017
Cash and cash equivalents at July 1	68,029,705	30,792,481
Cash and cash equivalents at December 31	<b>73,066,251</b>	<b>79,193,498</b>

**STATEMENTS OF CHANGES IN EQUITY**

	<b>Attributable to equity holders of the company</b>				
	<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, 2019</b>	20,514,196	64,732,507	6,128,802	323,405,486	414,780,991
Profit for the period	-	-	-	16,861,762	16,861,762
Other comprehensive income for the period	-	(3,824,043)	-	-	(3,824,043)
Total profit and comprehensive income for the period	-	(3,824,043)	-	16,861,762	13,037,719
<b>Balance at December 31, 2019</b>	<b>20,514,196</b>	<b>60,908,464</b>	<b>6,128,802</b>	<b>340,267,248</b>	<b>427,818,710</b>
<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	-	-	-	18,721,976	18,721,976
Other comprehensive income for the period	-	(2,161,658)	-	-	(2,161,658)
Total profit and comprehensive income for the period	-	(2,161,658)	-	18,721,976	16,560,318
<b>Balance at December 31, 2018</b>	<b>20,514,196</b>	<b>67,769,565</b>	<b>2,355,122</b>	<b>304,512,994</b>	<b>395,151,877</b>

Notes

The unaudited condensed financial statements for the quarter and half year ended 31 December 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-Feb-20

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.