

ASSOCIATED COMMERCIAL COMPANY LIMITED

CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER AND HALF YEAR ENDED 31 DECEMBER 2023

CONDENSED STATEMENT OF FINANCIAL POSITION

	THE GROUP		THE COMPANY	
	As at Dec-23 Unaudited	As at Jun-23 Audited	As at Dec-23 Unaudited	As at Jun-23 Audited
	Rs	Rs	Rs	Rs
ASSETS				
Non-Current Assets	360,963,949	351,448,441	357,314,131	347,798,623
Current Assets	317,951,885	349,835,044	321,716,871	353,600,030
Total Assets	678,915,834	701,283,485	679,031,002	701,398,653
EQUITY AND LIABILITIES				
Capital and reserves				
Total Equity	599,022,304	587,738,123	599,120,197	587,836,016
Non-Current Liabilities	10,901,887	11,608,643	10,901,887	11,608,643
Current Liabilities	68,991,643	101,936,719	69,008,918	101,953,994
Total Equity and Liabilities	678,915,834	701,283,485	679,031,002	701,398,653
Dividend per share	Rs.	-	4.5	-
Number of ordinary shares		1,142,962	1,142,962	1,142,962

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP AND THE COMPANY		THE GROUP AND THE COMPANY	
	6 MONTHS ENDED 31 DECEMBER		3 MONTHS ENDED 31 DECEMBER	
	2023 Unaudited Rs	2022 Unaudited Rs	2023 Unaudited Rs	2022 Unaudited Rs
Revenue	214,803,454	212,424,417	109,337,967	102,608,149
Profit from operations	14,012,462	13,613,714	6,235,715	5,088,454
Other income	2,096,355	1,731,629	1,638,207	552,449
Finance costs	(925,324)	(467,947)	(310,856)	(240,936)
Share of (loss)/profit of associates	(3,946,822)	3,837,786	(3,946,822)	1,277,391
Profit before tax	11,236,671	18,715,181	3,616,244	6,677,358
Tax expense	(2,000,000)	(2,000,000)	(850,000)	(650,000)
Profit for the period	9,236,671	16,715,181	2,766,244	6,027,358
Other comprehensive (loss)/ income	2,047,510	(7,923,342)	(1,462,653)	(6,544,702)
Total comprehensive income/(loss) for the period	11,284,181	8,791,839	1,303,591	(517,344)
Earnings per share	Rs.	8.08	14.62	2.42

CONDENSED AND STATEMENTS OF CASH FLOWS

	THE GROUP		THE COMPANY	
	2023 Unaudited Rs	2022 Unaudited Rs	2023 Unaudited Rs	2022 Unaudited Rs
	Net cash generated from/(absorbed by) operating activities	46,447,647	(15,165,726)	46,447,647
Net cash(absorbed by)/generated from investing activities	(11,882,942)	351,452	(11,882,942)	351,452
Net cash used in financing activities	(29,963,857)	(5,761,229)	(29,963,857)	(5,761,229)
	4,600,848	(20,575,503)	4,600,848	(20,575,503)
Cash and cash equivalents at July 1	106,708,047	87,725,983	106,708,047	87,725,983
Cash and cash equivalents at December 31	111,308,895	67,150,480	111,308,895	67,150,480

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

THE GROUP

	Attributable to equity holders of the company				
	Share Capital	Fair Value Reserve	Property revaluation reserve	Retained Earnings	Total
	Rs	Rs	Rs	Rs	Rs
Balance at July 1, 2023	20,514,196	47,367,509	6,128,802	513,727,616	587,738,123
Profit for the period	-	-	-	9,236,671	9,236,671
Other comprehensive loss for the period	-	2,047,510	-	-	2,047,510
Total profit and comprehensive income for the period	-	2,047,510	-	9,236,671	11,284,181
Balance at December 31, 2023	<u>20,514,196</u>	<u>49,415,019</u>	<u>6,128,802</u>	<u>522,964,287</u>	<u>599,022,304</u>
Balance at July 1, 2022	20,514,196	59,998,929	6,128,802	445,900,449	532,542,376
Profit for the period	-	-	-	16,715,181	16,715,181
Other comprehensive loss for the period	-	(7,923,342)	-	-	(7,923,342)
Total profit and comprehensive income for the period	-	(7,923,342)	-	16,715,181	8,791,839
Balance at December 31, 2022	<u>20,514,196</u>	<u>52,075,587</u>	<u>6,128,802</u>	<u>462,615,630</u>	<u>541,334,215</u>

THE COMPANY

	Attributable to equity holders of the company				
	Share Capital	Fair Value Reserve	Property revaluation reserve	Retained Earnings	Total
	Rs	Rs	Rs	Rs	Rs
Balance at July 1, 2023	20,514,196	47,367,509	6,128,802	513,825,509	587,836,016
Profit for the period	-	-	-	9,236,671	9,236,671
Other comprehensive loss for the period	-	2,047,510	-	-	2,047,510
Total profit and comprehensive income for the period	-	2,047,510	-	9,236,671	11,284,181
Balance at December 31, 2023	<u>20,514,196</u>	<u>49,415,019</u>	<u>6,128,802</u>	<u>523,062,180</u>	<u>599,120,197</u>
Balance at July 1, 2022	20,514,196	59,998,929	6,128,802	445,900,449	532,542,376
Profit for the period	-	-	-	16,715,181	16,715,181
Other comprehensive income for the period	-	(7,923,342)	-	-	(7,923,342)
Total profit and comprehensive income for the period	-	(7,923,342)	-	16,715,181	8,791,839
Balance at December 31, 2022	<u>20,514,196</u>	<u>52,075,587</u>	<u>6,128,802</u>	<u>462,615,630</u>	<u>541,334,215</u>

By order of the Board
Yacoob Ramtoola FCA

Secretary

14-Feb-24

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.