

ASSOCIATED COMMERCIAL COMPANY LIMITED

CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER AND NINE MONTHS ENDED 31 MARCH 2024

CONDENSED STATEMENT OF FINANCIAL POSITION

| | THE GROUP | | THE COMPANY | |
|-------------------------------------|------------------------------------|----------------------------------|------------------------------------|----------------------------------|
| | As at Mar-24 Unaudited Rs | As at Jun-23 Audited Rs | As at Mar-24 Unaudited Rs | As at Jun-23 Audited Rs |
| | ASSETS | | | |
| Non-Current Assets | 358,436,300 | 351,448,441 | 354,648,238 | 347,798,623 |
| Current Assets | 325,830,735 | 349,835,044 | 329,618,797 | 353,600,030 |
| Total Assets | 684,267,035 | 701,283,485 | 684,267,035 | 701,398,653 |
| EQUITY AND LIABILITIES | | | | |
| Capital and reserves | | | | |
| Total Equity | 602,288,480 | 587,738,123 | 602,288,480 | 587,836,016 |
| Non-Current Liabilities | 10,539,220 | 11,608,643 | 10,539,220 | 11,608,643 |
| Current Liabilities | 71,439,335 | 101,936,719 | 71,439,335 | 101,953,994 |
| Total Equity and Liabilities | 684,267,035 | 701,283,485 | 684,267,035 | 701,398,653 |
| Dividend per share | Rs. | - | 4.50 | - |
| 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 | |
|--|---------------------------|-------------------------|---------------------------|-------------------------|
| | 9 MONTHS ENDED 31 MARCH | | 3 MONTHS ENDED 31 MARCH | |
| | 2024 Unaudited Rs | 2023 Unaudited Rs | 2024 Unaudited Rs | 2023 Unaudited Rs |
| Revenue | 308,528,775 | 311,917,808 | 93,725,321 | 99,493,391 |
| Profit from operations | 20,486,913 | 21,418,040 | 6,474,451 | 7,804,326 |
| Other income | 2,853,838 | 1,988,400 | 757,483 | 256,771 |
| Finance costs | (1,332,445) | (730,376) | (407,121) | (262,429) |
| Share of (loss)/profit of associates | (6,109,586) | 12,088,220 | (4,661,256) | 8,250,434 |
| Profit before tax | 15,898,720 | 34,764,284 | 2,163,557 | 16,049,102 |
| Tax expense | (3,300,000) | (3,000,000) | (1,300,000) | (1,000,000) |
| Profit for the period | 12,598,720 | 31,764,284 | 863,557 | 15,049,102 |
| Other comprehensive income/(loss) | 1,853,744 | (9,988,790) | (193,766) | (2,065,448) |
| Total comprehensive income for the period | 14,452,464 | 21,775,494 | 669,791 | 12,983,654 |
| Earnings per share | Rs. | 11.02 | 27.79 | 0.76 |
| | | | 13.17 | |

CONDENSED AND STATEMENTS OF CASH FLOWS

| | THE GROUP | | THE COMPANY |
|--|-------------------------|-------------------------|-------------------------|
| | 2024 Unaudited Rs | 2024 Unaudited Rs | 2023 Unaudited Rs |
| Net cash generated from operating activities | 51,626,854 | 51,626,854 | 4,593,500 |
| Net cash used in investing activities | (12,757,047) | (12,757,047) | (839,817) |
| Net cash used in financing activities | (30,823,944) | (30,823,944) | (6,117,966) |
| | 8,045,863 | 8,045,863 | (2,364,283) |
| Cash and cash equivalents at July 1 | 106,708,047 | 106,708,047 | 87,725,983 |
| Cash and cash equivalents at March 31 | 114,753,910 | 114,753,910 | 85,361,700 |

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

THE GROUP AND 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 | - | - | - | 12,598,720 | 12,598,720 |
| Other comprehensive income for the period | - | 1,853,744 | - | - | 1,853,744 |
| Total comprehensive income and profit for the period | - | 1,853,744 | - | 12,598,720 | 14,452,464 |
| Balance at March 31, 2024 | 20,514,196 | 49,221,253 | 6,128,802 | 526,424,229 | 602,288,480 |
| Balance at July 1, 2022 | 20,514,196 | 59,998,929 | 6,128,802 | 445,900,449 | 532,542,376 |
| Profit for the period | - | - | - | 31,764,284 | 31,764,284 |
| Other comprehensive loss for the period | - | (9,988,790) | - | - | (9,988,790) |
| Total comprehensive loss and profit for the period | - | (9,988,790) | - | 31,764,284 | 21,775,494 |
| Balance at March 31, 2023 | 20,514,196 | 50,010,139 | 6,128,802 | 477,664,733 | 554,317,870 |

Notes

The unaudited condensed financial statements for the quarter and nine months ended 31 March 2024 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 2023.

By order of the Board

Yacoob Ramtoola FCA
Secretary

15-May-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.