

**THE MAURITIUS SECONDARY INDUSTRIES LIMITED**  
**CONDENSED AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019**

**CONDENSED STATEMENT OF FINANCIAL POSITION**

	As at 30-Jun-2019 Audited Rs	As at 30-Jun-2018 Audited Rs
<b>ASSETS</b>		
Non-current assets	71,751,555	63,612,485
Current assets	8,877,322	7,438,626
<b>Total Assets</b>	<b>80,628,877</b>	<b>71,051,111</b>
<b>EQUITY AND LIABILITIES</b>		
Capital and reserves		
Equity holders' interest	72,699,620	61,251,178
Non-current liabilities	1,765,781	4,216,943
Current liabilities	6,163,476	5,582,990
<b>Total Equity and Liabilities</b>	<b>80,628,877</b>	<b>71,051,111</b>
Dividend per share	Rs 1.00	1.00
Net assets per share	Rs 90.87	76.56
Number of ordinary shares	800,000	800,000

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

	Year Ended 30-Jun-2019 Audited Rs	Year Ended 30-Jun-2018 Audited Rs
Revenue	11,793,912	11,793,912
Operating profit	3,330,389	4,028,260
Other income	995,045	877,652
Finance cost	(292,349)	(533,303)
Profit before taxation	4,033,085	4,372,609
Tax expense	(536,302)	(785,613)
<b>Profit for the year</b>	<b>3,496,783</b>	<b>3,586,996</b>
Other comprehensive income for the year:-		
<u>Items that may be reclassified subsequently to profit or loss:</u>		
Net fair value on available-for-sale financial assets under IAS 39	-	(183,204)
<u>Items that will not be reclassified subsequently to profit or loss:</u>		
Fair value gain on investments in equity instruments designated at FVTOCI	4,901,426	-
<b>Total comprehensive income for the year</b>	<b>8,398,209</b>	<b>3,403,792</b>
Earnings per share - basic	Rs 4.37	4.48

**CONDENSED STATEMENT OF CASH FLOWS**

	Year Ended 30-Jun-2019 Audited Rs	Year Ended 30-Jun-2018 Audited Rs
Net cash generated from operating activities	6,080,842	3,711,387
Net cash used in investing activities	(688,081)	(135,731)

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Net cash used in financing activities	<u>(3,130,806)</u>	<u>(3,021,713)</u>
Net increase in cash and cash equivalents	2,261,955	553,943
Cash and cash equivalents at 1 July	4,354,415	3,800,472
Cash and cash equivalents at 30 June	<u>6,616,370</u>	<u>4,354,415</u>

**CONDENSED STATEMENT OF CHANGES IN EQUITY**

	Share Capital	Retained Earnings	Fair value reserve	Total
	Rs	Rs	Rs	Rs
At 1 July 2017	8,000,000	29,332,325	21,315,061	58,647,386
Total comprehensive income/(loss) for the year	-	3,586,996	(183,204)	3,403,792
Dividends	-	(800,000)	-	(800,000)
At 30 June 2018	<u>8,000,000</u>	<u>32,119,321</u>	<u>21,131,857</u>	<u>61,251,178</u>
At 1 July 2018 (as previously stated)	8,000,000	32,119,321	21,131,857	61,251,178
IFRS 9 adjustment	-	-	3,850,233	3,850,233
At 1 July 2018 (as restated)	<u>8,000,000</u>	<u>32,119,321</u>	<u>24,982,090</u>	<u>65,101,411</u>
Total comprehensive income for the year	-	3,496,783	4,901,426	8,398,209
Dividends	-	(800,000)	-	(800,000)
At 30 June 2019	<u>8,000,000</u>	<u>34,816,104</u>	<u>29,883,516</u>	<u>72,699,620</u>

Notes:

The condensed audited financial statements for the year ended 30 June 2019 have been prepared in compliance with International Financial Reporting Standards (IFRSs). The Company has adopted IFRS 9 for the first time in this financial year. The adoption of the new standard has impacted on investments in unquoted shares.

By order of the Board  
Swaleh Ramjane FCIS MCIT  
Secretary

30-Sep-2019

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 18.

Copies of these condensed unaudited 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