

MAURITIUS COSMETICS COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION - DECEMBER 31, 2020

	THE GROUP		THE COMPANY	
	2020	2019	2020	2019
ASSETS	Rs	Rs	Rs	Rs
Non-current assets	1,652,935,308	1,444,883,640	1,576,598,664	1,399,167,648
Current assets	301,852,970	435,790,126	200,535,389	347,456,188
Non-current assets classified as held for sale	89,674,000	89,674,000	89,674,000	89,674,000
Total assets	2,044,462,278	1,970,347,766	1,866,808,053	1,836,297,836
EQUITY AND LIABILITIES	-	-		
Capital and reserves				
Owners' interest	1,463,468,804	1,458,931,356	1,455,566,256	1,447,426,226
Non-Controlling interest	(985,791)	(302,957)		
Equity	1,462,483,013	1,458,628,399	1,455,566,256	1,447,426,226
Non-current liabilities	284,122,932	252,478,875	262,985,613	222,592,703
Current liabilities	297,856,333	259,240,492	148,256,184	166,278,907
Total liabilities	581,979,265	511,719,367	411,241,797	388,871,610
Total equity and liabilities	2,044,462,278	1,970,347,766	1,866,808,053	1,836,297,836

MAURITIUS COSMETICS LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF PROFIT OR LOSS - YEAR ENDED DECEMBER 31, 2020

	THE GROUP		THE COMPANY	
	2020	2019	2020	2019
	Rs	Rs	Rs	Rs
Turnover	371,299,267	386,054,111	85,146,589	86,655,329
Operating profit	14,794,642	21,047,964	12,292,801	28,414,051
Non-recurring Items	3,853,257	-		(11,499,999)
Impairment losses	-	-	-	-
Finance costs	(16,788,340)	(19,403,844)	(6,197,793)	(7,596,619)
Profit from ordinary activities	1,859,559	1,644,120	6,095,008	9,317,433
Share of result of Joint Ventures	-	-	-	-
Profit before taxation	1,859,559	1,644,120	6,095,008	9,317,433
Taxation	(3,854,945)	(2,495,072)	(3,804,978)	(2,127,209)
(Loss)/Profit for the year	(1,995,386)	(850,952)	2,290,030	7,190,224
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	(1,995,386)	(850,952)	2,290,030	7,190,224
Results attributable to:				
Owners of the parent	(1,312,552)	(862,293)	2,290,030	7,190,224
Non-controlling interests	(682,834)	11,341	-	-
	(1,995,386)	(850,952)	2,290,030	7,190,224
Other comprehensive income attributable to:				
Owners of the parent	(1,312,552)	(862,293)	2,290,030	7,190,224
Non-controlling interests	(682,834)	11,341	-	-
	(1,995,386)	(850,952)	2,290,030	7,190,224
(Loss)/profit per share (Cts)	Rs. (0.04)	(0.05)	0.06	0.40

MAURITIUS COSMETICS LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CHANGES IN EQUITY - YEAR ENDED DECEMBER 31, 2020

(a) THE GROUP	Attributable to owners of the parent					Non-controlling interests	Total equity
	Share capital	Share premium	Revaluation and other reserves	Retained earnings	Total		
	Rs.	Rs.	Rs.	Rs.	Rs.		
Balance at January 1, 2020	180,000,000	212,724,323	573,953,346	492,253,687	1,458,931,356	(302,957)	1,458,628,399
Loss for the year	-	-	-	(1,312,552)	(1,312,552)	(682,834)	(1,995,386)
Other comprehensive							
Total comprehensive income for the year				(1,312,552)	(1,312,552)	(682,834)	(1,995,386)
Dividends	-	-	-	5,850,000	5,850,000	-	5,850,000
Issue of shares	180,000,000		(180,000,000)		-	-	-
Balance at December 31, 2020	Rs. 360,000,000	212,724,323	393,953,346	496,791,135	1,463,468,804	(985,791)	1,462,483,013
Balance at January 1, 2019	150,000,000	130,090,093	574,087,576	486,352,155	1,340,529,824	(42,517)	1,340,487,307
Loss for the year	-	-	-	(862,293)	(862,293)	11,341	(850,952)
Other comprehensive income for the year	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	(862,293)	(862,293)	11,341	(850,952)
Issue of share capital	30,000,000	82,500,000	-	-	112,500,000	-	112,500,000
Dividends	-	-	-	(5,850,000)	(5,850,000)	-	(5,850,000)
Transfer to retained earnings	-	-	-	-	-	-	-
Consolidation adjustments	-	134,230	(134,230)	12,613,825	12,613,825	(271,781)	12,342,044
	30,000,000	82,634,230	(134,230)	6,763,825	119,263,825	(271,781)	118,992,044
Balance at December 31, 2019	Rs. 180,000,000	212,724,323	573,953,346	492,253,687	1,458,931,356	(302,957)	1,458,628,399
(b) THE COMPANY							
Balance at January 1, 2020			180,000,000	212,724,323	486,881,143	567,820,760	1,447,426,226

MAURITIUS COSMETICS LIMITED AND ITS SUBSIDIARIES

Loss for the year	-	-	-	2,290,030	2,290,030
Other comprehensive income for the year	-	-	-	-	-
Total comprehensive income for the year	-	-	-	2,290,030	2,290,030
Issue of share capital	180,000,000	-	(180,000,000)	-	-
Dividends	-	-	-	5,850,000	5,850,000
	180,000,000	-	(180,000,000)	5,850,000	5,850,000
Balance at December 31, 2020	Rs. 360,000,000	212,724,323	306,881,143	575,960,790	1,455,566,256
Balance at January 1, 2019	150,000,000	130,224,323	486,881,143	566,480,536	1,333,586,002
Loss for the year	-	-	-	7,190,224	7,190,224
Other comprehensive income for the year	-	-	-	-	-
Total comprehensive income for the year	-	-	-	7,190,224	7,190,224
Issue of share capital	30,000,000	82,500,000	-	-	112,500,000
Dividends	-	-	-	(5,850,000)	(5,850,000)
	30,000,000	82,500,000	-	(5,850,000)	106,650,000
Balance at December 31, 2019	Rs. 180,000,000	212,724,323	486,881,143	567,820,760	1,447,426,226

MAURITIUS COSMETICS LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CASH FLOWS - YEAR ENDED DECEMBER 31, 2020

	THE GROUP		THE COMPANY	
	2020	2019	2020	2019
	Rs.	Rs.	Rs.	Rs.
Net cash used in operating activities	180,381,964	(55,414,098)	164,435,050	(101,968,624)
Net cash used in investing activities	(167,328,902)	(2,407,311)	(165,595,533)	(2,023,432)
Net cash (used in)/ generated from financing activities	(6,021,842)	65,690,383	5,206,481	110,989,471
Increase in cash and cash equivalents	7,031,220	7,868,974	4,045,998	6,997,415
Movement in cash and cash equivalents				
At January 1,	(9,991,797)	(17,860,771)	(6,517,175)	(13,514,590)
Increase/(decrease)	7,031,220	7,868,974	4,045,998	6,997,415
At December 31,	(2,960,577)	(9,991,797)	(2,471,177)	(6,517,175)

For and on behalf of the Board

St James Secretaries Ltd
Corporate secretary

1st June 2021

Copies of the abridged audited financial statements are available to the public free of charge at the registered office of the Company, Bonne Terre, Vacoas.

The audited abridged financial statements for the financial year ended 31 December 2020 are in compliance with International Financial Reporting Standards (IFRS) and have been audited by MOORE (Mauritius).

The audited abridged financial statements are issued pursuant to DEM rule 18 and Securities Act 2005.

The Board of Directors accepts full responsibility of the accuracy of the information contained in the report.

The statement of direct and indirect directors and senior officers pursuant to section 8(2)M of the Securities (disclosure obligations of reporting issuers) rules 2007 is available free of charge upon request at the registered office of the company, Bonne Terre, Vacoas.