

MAURITIUS SECONDARY INDUSTRIES LIMITED
CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2019

CONDENSED STATEMENT OF FINANCIAL POSITION

	As at 30-Sep-2019 Unaudited Rs	As at 30-Jun-2019 Audited Rs
ASSETS		
Non-Current Assets	71,368,649	71,751,555
Current Assets	8,790,971	8,877,322
Total Assets	80,159,620	80,628,877
EQUITY AND LIABILITIES		
Capital and reserves		
Equity holders' interest	73,201,646	72,699,620
Non current liabilities	1,784,372	1,765,781
Current liabilities	5,173,602	6,163,476
Total equity and Liabilities	80,159,620	80,628,877
Dividend per share	Rs -	1.00
Net assets per share	Rs 91.50	90.87
Number of ordinary shares	800,000	800,000

CONDENSED STATEMENT OF COMPREHENSIVE INCOME

	3 Months to 30-Sep-2019 Unaudited Rs	3 Months to 30-Sep-2018 Unaudited Rs
Revenue	2,948,477	2,948,478
Operating profit	1,159,094	1,131,117
Investment and other income	916	101,250
Finance costs	(52,643)	(85,623)
Profit before taxation	1,107,367	1,146,744
Taxation	(165,000)	(170,000)
Profit for the period	942,367	976,744
Other comprehensive income:- (Decrease) / Increase to fair value of securities	(440,341)	399,345
Total comprehensive income	502,026	1,376,089
Earnings per share- basic	Rs 1.18	1.22

CONDENSED STATEMENT OF CASH FLOWS

	3 Months to 30-Sep-2019 Unaudited Rs	3 Months to 30-Sep-2018 Unaudited Rs
Net cash generated from operating activities	2,167,306	2,936,099
Net cash generated by investing activities	(442,746)	17,540
Net cash (absorbed) by financing activities	(1,409,269)	(1,375,526)
Net increase in cash and cash equivalents	315,291	1,578,113
Cash and cash equivalents at July 1	6,616,370	4,354,415
Cash and cash equivalents at September 30	6,931,661	5,932,528

CONDENSED STATEMENT OF CHANGES IN EQUITY

	Share Capital	Retained Earnings	Fair value reserves	Total
	Rs	Rs	Rs	Rs
Balance at July 1, 2018	8,000,000	32,119,321	21,131,857	61,251,178
Total comprehensive income for the quarter	-	976,744	399,345	1,376,089
Balance at September 30, 2018	<u>8,000,000</u>	<u>33,096,065</u>	<u>21,531,202</u>	<u>62,627,267</u>
Balance at July 1, 2019	8,000,000	34,816,104	29,883,516	72,699,620
Total comprehensive income for the quarter	-	942,367	(440,341)	502,026
Balance at September 30, 2019	<u>8,000,000</u>	<u>35,758,471</u>	<u>29,443,175</u>	<u>73,201,646</u>

Notes:

The condensed unaudited financial statements for the quarter ended 30 September 2019 have been prepared in compliance with International Financial Reporting Standards (IFRS) using the same accounting policies financial as for the audited statements for the year ended 30 June 2019.

By order of the Board
Swaleh Ramjane FCIS MCIT
Secretary

14-Nov-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 17.

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