

ASSOCIATED COMMERCIAL COMPANY LIMITED

CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER AND NINE MONTHS ENDED 31 MARCH 2021

CONDENSED STATEMENT OF FINANCIAL POSITION

	As at Mar-21 Unaudited Rs	As at Jun-20 Audited Rs
ASSETS		
Non-Current Assets	221,755,134	223,454,334
Current Assets	292,889,715	228,677,296
Total Assets	514,644,849	452,131,630
EQUITY AND LIABILITIES		
Capital and reserves		
Equity holder's interests	427,523,846	418,353,036
Non-Current Liabilities	14,767,738	17,092,378
Current Liabilities	72,353,265	16,686,216
Total Equity and Liabilities	514,644,849	452,131,630
Dividend per share	Rs. -	3
Number of ordinary shares	1,142,962	1,142,962

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	9 MONTHS ENDED 31 MARCH		3 MONTHS ENDED 31 MARCH	
	2021	2020	2021	2020
	Unaudited Rs	Unaudited Rs	Unaudited Rs	Unaudited Rs
Revenue	197,316,297	199,661,323	59,524,153	68,566,870
Profit from operations	11,194,404	11,761,660	2,921,220	2,895,249
Investment and other income	1,052,980	1,597,562	584,651	80,597
Finance costs	(422,318)	(693,740)	(130,711)	(236,161)
Share of associates results	(870,835)	7,239,665	(494,643)	(1,297,401)
Profit before taxation	10,954,231	19,905,147	2,880,517	1,442,284
Taxation	(1,500,000)	(1,800,000)	(300,000)	(350,000)
Profit for the period	9,454,231	18,105,147	2,580,517	1,092,284
Other comprehensive income:-				
Net fair value (loss)/gain on available-for-sale financial assets	(283,421)	(15,183,450)	(868,927)	(11,359,407)
Total comprehensive income for the period	9,170,810	2,921,697	1,711,590	(10,267,123)
Earnings per share - basic	Rs. 8.27	15.84	2.26	0.96

CONDENSED STATEMENT OF CASH FLOWS

	2021 Unaudited Rs	2020 Unaudited Rs
Net cash generated from operating activities	40,263,340	12,813,178
Net cash generated (used in)/from investing activities	(718,654)	1,364,803
Net cash used in financing activities	(1,805,509)	(6,515,749)
Net increase in cash and cash equivalents	37,739,177	7,662,232
Cash and cash equivalents at July 1	73,439,432	68,029,705
Cash and cash equivalents at March 31	111,178,609	75,691,937

STATEMENTS OF CHANGES IN EQUITY

Attributable to equity holders of the company

	Share Capital Rs	Fair Value Reserve Rs	Property Revaluation Reserve Rs	Retained Earnings Rs	Total Rs
Balance at July 1, 2020	20,514,196	49,943,172	6,128,802	341,766,866	418,353,036
Profit for the period	-	-	-	9,454,231	9,454,231
Other comprehensive loss for the period	-	(283,421)	-	-	(283,421)
Total comprehensive (loss)/ income for the period	-	(283,421)	-	9,454,231	9,170,810
Balance at March 31, 2021	<u>20,514,196</u>	<u>49,659,751</u>	<u>6,128,802</u>	<u>351,221,097</u>	<u>427,523,846</u>
Balance at July 1, 2019	20,514,196	64,732,507	6,128,802	323,405,486	414,780,991
Profit for the period	-	-	-	18,105,147	18,105,147
Other comprehensive loss for the period	-	(15,183,450)	-	-	(15,183,450)
Total comprehensive (loss)/ income for the period	-	(15,183,450)	-	18,105,147	2,921,697
Balance at March 31, 2020	<u>20,514,196</u>	<u>49,549,057</u>	<u>6,128,802</u>	<u>341,510,633</u>	<u>417,702,688</u>

Notes

The unaudited condensed financial statements for the quarter and nine months ended 31 March 2021 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 2020.

By order of the Board
Yacoob Ramtoola FCA
Secretary

15-May-21

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.