

# ABC MOTORS CO. LTD

## ABRIDGED AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014

### ABRIDGED STATEMENTS OF FINANCIAL POSITION

	THE GROUP			THE COMPANY		
	As at 30 June 2014 Rs '000 (Audited)	As at 30 June 2013 Rs '000 (Restated)	As at 1 July 2012 Rs '000 (Restated)	As at 30 June 2014 Rs '000 (Audited)	As at 30 June 2013 Rs '000 (restated)	As at 01 July 2012 Rs '000 (restated)
<b>ASSETS</b>						
NON-CURRENT ASSETS	549,369	446,667	306,455	480,977	396,320	253,229
CURRENT ASSETS	603,538	505,014	551,259	597,880	498,261	543,861
<b>TOTAL ASSETS</b>	<b>1,152,907</b>	<b>951,681</b>	<b>857,714</b>	<b>1,078,857</b>	<b>894,581</b>	<b>797,090</b>
<b>EQUITY AND LIABILITIES</b>						
CAPITAL AND RESERVES						
OWNERS' INTERESTS	468,597	433,359	413,361	402,062	380,257	357,839
NON-CONTROLLING INTERESTS	7,995	7,932	7,838	-	-	-
<b>TOTAL EQUITY AND RESERVE:</b>	<b>476,592</b>	<b>441,291</b>	<b>421,199</b>	<b>402,062</b>	<b>380,257</b>	<b>357,839</b>
NON-CURRENT LIABILITIES	130,158	122,469	41,787	130,158	122,469	41,787
CURRENT LIABILITIES	546,157	387,921	394,728	546,637	391,855	397,464
	676,315	510,390	436,515	676,795	514,324	439,251
<b>TOTAL EQUITY AND LIABILITY:</b>	<b>1,152,907</b>	<b>951,681</b>	<b>857,714</b>	<b>1,078,857</b>	<b>894,581</b>	<b>797,090</b>
<b>NET ASSETS VALUE PER SHARE</b>	<b>75.88</b>	<b>70.17</b>	<b>66.93</b>			

### ABRIDGED STATEMENTS OF CHANGE IN EQUITY

	THE GROUP						THE COMPANY			
	STATED CAPITAL Rs '000	RETAINED EARNINGS Rs '000	OTHER RESERVES Rs '000	ATTRIBUTABLE TO OWNERS OF THE PARENT Rs '000	NON CONTROLLING INTERESTS Rs '000	TOTAL Rs '000	STATED CAPITAL Rs '000	RETAINED EARNINGS Rs '000	OTHER RESERVES Rs '000	TOTAL Rs '000
BALANCE AT 01 JULY 2012 (AS PREVIOUSLY REPORTED)	61,904	343,555	7,011	412,470	7,838	420,308	61,904	287,597	7,447	356,948
EFFECT OF IAS 19	-	891	-	891	-	891	-	891	-	891
BALANCE AT 1 JULY 2012 (RESTATED)	61,904	344,446	7,011	413,361	7,838	421,199	61,904	288,488	7,447	357,839
OTHER COMPREHENSIVE INCOME	-	274	(1,177)	(903)	-	(903)	-	(10)	387	377
PROFIT FOR THE YEAR	-	31,400	-	31,400	484	31,884	-	32,540	-	32,540
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	-	31,674	(1,177)	30,497	484	30,981	-	32,530	387	32,917
PAYMENT OF DIVIDENDS	-	(10,499)	-	(10,499)	(390)	(10,889)	-	(10,499)	-	(10,499)
BALANCE AT 30 JUNE 2013 (RESTATED)	61,904	365,621	5,834	433,359	7,932	441,291	61,904	310,519	7,834	380,257
OTHER COMPREHENSIVE INCOME	-	6,685	2,292	8,977	-	8,977	-	1,868	1,140	3,008
PROFIT FOR THE YEAR	-	36,760	-	36,760	334	37,094	-	29,295	-	29,295
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	-	43,445	2,292	45,737	334	46,071	-	31,163	1,140	32,303
PAYMENT OF DIVIDENDS	-	(10,499)	-	(10,499)	(271)	(10,770)	-	(10,498)	-	(10,498)
BALANCE AT 30 JUNE 2014	61,904	398,567	8,126	468,597	7,995	476,592	61,904	331,184	8,974	402,062

### ABRIDGED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP		THE COMPANY	
	30 June 2014 Rs '000 (Audited)	30 June 2013 Rs '000 (restated)	30 June 2014 Rs '000 (Audited)	30 June 2013 Rs '000 (restated)
<b>TURNOVER</b>	<b>1,360,736</b>	<b>1,293,384</b>	<b>1,360,736</b>	<b>1,293,384</b>
OPERATING PROFIT	42,919	36,879	42,849	36,238
OTHER INCOME	17,760	15,228	17,109	15,176
FINANCE COSTS	(26,439)	(12,485)	(26,622)	(12,914)
SHARE OF PROFITS/(LOSS) FROM ASSOCIATES	7,317	(1,358)	-	-
PROFIT BEFORE TAXATION	41,557	38,264	33,336	38,500
TAXATION	(4,463)	(6,380)	(4,041)	(5,960)
<b>PROFIT FOR THE YEAR</b>	<b>37,094</b>	<b>31,884</b>	<b>29,295</b>	<b>32,540</b>
<b>OTHER COMPREHENSIVE INCOME</b>	<b>8,977</b>	<b>(903)</b>	<b>3,008</b>	<b>377</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<b>46,071</b>	<b>30,981</b>	<b>32,303</b>	<b>32,917</b>
<b>PROFIT ATTRIBUTABLE TO:</b>				
OWNERS OF THE PARENT	36,760	31,400	29,295	32,540
NON-CONTROLLING INTERESTS	334	484	-	-
	37,094	31,884	29,295	32,540
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR ATTRIBUTABLE TO:</b>				
OWNERS OF THE PARENT	45,737	30,497	32,303	32,917
NON-CONTROLLING INTERESTS	334	484	-	-
	46,071	30,981	32,303	32,917
<b>EARNINGS PER SHARE</b>	<b>Rs 5.95</b>	<b>5.08</b>		

### ABRIDGED STATEMENTS OF CASH FLOWS

	THE GROUP		THE COMPANY	
	30 June 2014 Rs '000 (Audited)	30 June 2013 Rs '000 (restated)	30 June 2014 Rs '000 (Audited)	30 June 2013 Rs '000 (restated)
NET CASH GENERATED FROM OPERATING ACTIVITIES	65,056	39,959	60,023	38,959
NET CASH USED IN INVESTING ACTIVITIES	(101,917)	(146,686)	(96,889)	(146,421)
NET CASH GENERATED FROM FINANCING ACTIVITIES	19,819	70,548	20,089	70,939
NET DECREASE IN CASH AND CASH EQUIVALENTS	(17,042)	(36,179)	(16,777)	(36,523)
AT THE BEGINNING OF THE YEAR	(88,622)	(52,443)	(77,381)	(40,858)
AT THE END OF THE YEAR	(105,664)	(88,622)	(94,158)	(77,381)

#### COMMENTS

- The abridged audited financial statements have been prepared in accordance with International Financial Reporting Standards and on the basis of similar accounting standards as set out in the statutory financial statements for the year ended 30 June 2014.
- A dividend of Rs 1.20 (2013: Rs 1.70) has been declared on 25 September 2014 in respect of the financial year ended 30 June 2014.

#### NOTES

- The annual financial statements are issued pursuant to DEM Rule 18 and Section 88 of the Securities Act 2005.
- The Board of Directors of ABC Motors Company Limited accepts full responsibility for the accuracy of the information contained in this report.
- Copies of the above report and audited financial statements are available, free of charge, upon request made to the Company Secretary at its registered office of the Company, ABC Centre, Military Road, Port Louis.

- The statement of direct and indirect interests of Insiders, pursuant to Rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007, is available free of charge, upon request made to the Company Secretary at its registered office, ABC Centre, Military Road, Port Louis.

#### By Order of the Board

ABC Professional & Secretarial Services Ltd  
Company Secretary  
25 September 2014

