

ABC MOTORS CO. LTD

ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER AND HALF YEAR ENDED 31 DECEMBER 2014

ABRIDGED STATEMENT OF FINANCIAL POSITION

THE GROUP	
As at 31 Dec 2014 Rs '000 (Unaudited)	As at 30 June 2014 Rs '000 (Audited)
ASSETS	
NON-CURRENT ASSETS	553,366
CURRENT ASSETS	642,962
TOTAL ASSETS	1,196,328
EQUITY AND LIABILITIES	
CAPITAL AND RESERVES	
OWNERS' INTERESTS	481,005
NON-CONTROLLING INTERESTS	8,351
TOTAL EQUITY AND RESERVES	489,356
NON-CURRENT LIABILITIES	
CURRENT LIABILITIES	130,117
	576,855
	706,972
TOTAL EQUITY AND LIABILITIES	1,196,328
NET ASSETS VALUE PER SHARE	77.89
	75.88

ABRIDGED STATEMENT OF CHANGES IN EQUITY

THE GROUP					
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
BALANCE AT 1 JULY 2014					
61,904	398,567	8,126	468,597	7,995	476,592
-	-	(683)	(683)	-	(683)
-	20,502	-	20,502	356	20,858
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD					
-	20,502	(683)	19,819	356	20,175
-	(7,411)	-	(7,411)	-	(7,411)
61,904	411,658	7,443	481,005	8,351	489,356
BALANCE AT 01 JULY 2013 (RESTATED)					
61,904	365,621	5,834	433,359	7,932	441,291
-	-	644	644	-	644
-	10,694	-	10,694	151	10,845
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD					
-	10,694	644	11,338	151	11,489
-	(10,499)	-	(10,499)	-	(10,499)
61,904	365,816	6,478	434,198	8,083	442,281

ABRIDGED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

THE GROUP				
	3 Months to 31-Dec-14 Rs '000 (Unaudited)	3 Months to 31-Dec-13 Rs '000 (Unaudited)	6 Months to 31-Dec-14 Rs '000 (Unaudited)	6 Months to 31-Dec-13 Rs '000 (Unaudited)
TURNOVER	422,703	317,749	821,275	594,524
OPERATING PROFIT	8,079	5,758	20,177	13,089
OTHER INCOME	6,561	4,985	10,384	7,743
FINANCE COSTS	(8,096)	(7,230)	(15,821)	(11,078)
SHARE OF PROFITS FROM ASSOCIATES	6,844	1,479	7,991	2,891
PROFIT BEFORE TAXATION	13,388	4,992	22,731	12,645
TAXATION	(719)	(622)	(1,873)	(1,800)
PROFIT FOR THE PERIOD	12,669	4,370	20,858	10,845
OTHER COMPREHENSIVE (LOSS)/ INCOME	(4,516)	(395)	(683)	644
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	8,153	3,975	20,175	11,489
PROFIT ATTRIBUTABLE TO :				
OWNERS OF THE PARENT	12,482	4,288	20,502	10,694
NON-CONTROLLING INTERESTS	187	82	356	151
	12,669	4,370	20,858	10,845
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO :				
OWNERS OF THE PARENT	7,966	3,893	19,819	11,338
NON-CONTROLLING INTERESTS	187	82	356	151
	8,153	3,975	20,175	11,489
EARNINGS PER SHARE	2.02	0.69	3.32	1.73

ABRIDGED STATEMENT OF CASH FLOWS

THE GROUP	
6 Months to 31-Dec-14 Rs '000 (Unaudited)	6 Months to 30-Dec-13 Rs '000 (Unaudited)
NET CASH GENERATED FROM OPERATING ACTIVITIES	32,643
NET CASH USED IN INVESTING ACTIVITIES	(3,662)
NET CASH GENERATED FROM FINANCING ACTIVITIES	23,402
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	52,383
AT THE BEGINNING OF THE PERIOD	(105,665)
AT THE END OF THE PERIOD	(53,282)

COMMENTS

1) The abridged unaudited 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.

NOTES

1) The interim financial statements are issued pursuant to DEM Rule 17.2 and Section 88 of the Securities Act 2005.
2) The Board of Directors of ABC Motors Company Limited accepts full responsibility for the accuracy of the information contained in this report.
3) Copies of the interim 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.

4) 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
11 Feb 2015

