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UD TRUCKS

ABC MOTORS COMPANY LIMITED

ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER AND NINE MONTHS ENDED 31 MARCH 2016

ABRIDGED STATEMENT OF FINANCIAL POSITION

THE GROUP		
	As at 31 Mar 2016 Rs '000 (Unaudited)	As at 30 June 2015 Rs '000 (Audited)
ASSETS		
NON-CURRENT ASSETS	904,724	771,388
CURRENT ASSETS	843,433	689,456
TOTAL ASSETS	1,748,157	1,460,844
EQUITY AND LIABILITIES		
CAPITAL AND RESERVES		
OWNERS' INTEREST	594,831	542,773
NON-CONTROLLING INTERESTS	8,311	8,073
TOTAL EQUITY AND RESERVES	603,142	550,846
NON-CURRENT LIABILITIES	427,944	230,764
CURRENT LIABILITIES	717,071	679,234
	1,145,015	909,998
TOTAL EQUITY AND LIABILITIES	1,748,157	1,460,844
NET ASSETS VALUE PER SHARE (Rs)	96.32	87.89

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 COMPANY Rs'000	NON CONTROLLING INTERESTS Rs '000	TOTAL Rs '000
BALANCE AT 1 JULY 2015	61,904	452,158	28,711	542,773	8,073	550,846
OTHER COMPREHENSIVE INCOME, NET OF INCOME TAX	-	-	(2,904)	(2,904)	-	(2,904)
PROFIT FOR THE PERIOD	-	64,226	-	64,226	238	64,464
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	-	64,226	(2,904)	61,322	238	61,560
DIVIDEND	-	(9,264)	-	(9,264)	-	(9,264)
BALANCE AT 31 MARCH 2016	61,904	507,120	25,807	594,831	8,311	603,142
BALANCE AT 01 JULY 2014	61,904	398,567	8,126	468,597	7,995	476,592
OTHER COMPREHENSIVE INCOME, NET OF INCOME TAX	-	-	19,422	19,422	-	19,422
PROFIT FOR THE PERIOD	-	36,312	-	36,312	511	36,823
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	-	36,312	19,422	55,734	511	56,245
DIVIDEND	-	(7,411)	-	(7,411)	-	(7,411)
BALANCE AT 31 MARCH 2015	61,904	427,468	27,548	516,920	8,506	525,425

ABRIDGED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

THE GROUP				
	3 Months to 31 Mar 2016 Rs '000 (Unaudited)	3 Months to 31 Mar 2015 Rs '000 (Unaudited)	9 Months to 31 Mar 2016 Rs '000 (Unaudited)	9 Months to 31 Mar 2015 Rs '000 (Unaudited)
TURNOVER	460,752	437,207	1,324,470	1,258,482
OPERATING PROFIT	20,813	14,751	42,913	34,955
OTHER INCOME	1,162	3,583	16,107	12,645
FINANCE COSTS	(10,633)	(7,345)	(27,529)	(21,871)
SHARE OF PROFITS FROM ASSOCIATES	12,446	4,846	37,935	14,843
PROFIT BEFORE TAXATION	23,788	15,835	69,426	40,572
TAXATION	(866)	(1,877)	(4,962)	(3,749)
PROFIT FOR THE PERIOD	22,922	13,958	64,464	36,823
OTHER COMPREHENSIVE INCOME :				
GAIN/ (LOSS) ARISING ON REVALUATION OF AVAILABLE FOR SALE FINANCIAL ASSETS	14,973	19,850	(2,904)	19,422
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	37,895	33,808	61,560	56,245
PROFIT ATTRIBUTABLE TO :				
OWNERS OF THE COMPANY	22,842	13,803	64,226	36,312
NON-CONTROLLING INTERESTS	79	155	238	511
	22,921	13,958	64,464	36,823
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO :				
OWNERS OF THE COMPANY	37,815	33,653	61,322	55,734
NON-CONTROLLING INTERESTS	79	155	238	511
	37,894	33,808	61,560	56,245
EARNINGS PER SHARE	Rs 3.70	2.24	10.40	5.88

ABRIDGED STATEMENT OF CASH FLOWS

THE GROUP		
	9 Months to 31 Mar 2016 Rs '000 (Unaudited)	9 Months to 31 Mar 2015 Rs '000 (Unaudited)
NET CASH (USED IN)/GENERATED FROM OPERATING ACTIVITIES	(98,919)	91,762
NET CASH USED IN INVESTING ACTIVITIES	(106,130)	(108,415)
NET CASH GENERATED FROM FINANCING ACTIVITIES	217,218	63,530
NET INCREASE IN CASH AND CASH EQUIVALENTS	12,169	46,877
AT THE BEGINNING OF THE PERIOD	(57,612)	(105,665)
AT THE END OF THE PERIOD	(45,443)	(58,788)

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 2015.

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
12th May 2016

