



# ABC MOTORS COMPANY LIMITED

## ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER AND NINE MONTHS ENDED 31 MARCH 2024

### ABRIDGED STATEMENT OF FINANCIAL POSITION

|  | THE GROUP   |  |
|--|---|--|
|  | As at<br>31 March<br>2024<br>Rs '000<br>(Unaudited) | As at<br>30 June<br>2023<br>Rs '000<br>(Audited) |
| <b>ASSETS</b>                                |   |  |
| NON-CURRENT ASSETS                           | 1,896,434   | 1,785,026  |
| CURRENT ASSETS                               | 1,549,280   | 1,509,556  |
| <b>TOTAL ASSETS</b>                          | <b>3,445,714</b>                                    | <b>3,294,582</b>                                 |
| <b>EQUITY AND LIABILITIES</b>                |   |  |
| CAPITAL AND RESERVES                         |   |  |
| EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY | 1,365,495   | 1,342,635  |
| NON-CONTROLLING INTERESTS                    | 163,867   | 132,687  |
| <b>TOTAL EQUITY AND RESERVES</b>             | <b>1,529,362</b>                                    | <b>1,475,322</b>                                 |
| NON-CURRENT LIABILITIES                      | 704,368   | 484,631  |
| CURRENT LIABILITIES                          | 1,211,984   | 1,334,629  |
|  | 1,916,352   | 1,819,260  |
| <b>TOTAL EQUITY AND LIABILITIES</b>          | <b>3,445,714</b>                                    | <b>3,294,582</b>                                 |
| <b>NET ASSETS VALUE PER SHARE (Rs)</b>       | <b>221.11</b>                                       | <b>217.41</b>                                    |

### ABRIDGED STATEMENT OF CHANGES IN EQUITY

|  | THE GROUP                    |                                 |                              |  |   |                  |
|--|------------------------------|---------------------------------|------------------------------|--|---|------------------|
|  | STATED<br>CAPITAL<br>Rs '000 | RETAINED<br>EARNINGS<br>Rs '000 | OTHER<br>RESERVES<br>RS '000 | ATTRIBUTABLE<br>TO OWNERS OF<br>THE COMPANY<br>RS '000 | NON-<br>CONTROLLING<br>INTERESTS<br>RS '000 | TOTAL<br>RS '000 |
| <b>BALANCE AT 1 JULY 2022</b>                    | 61,904                       | 677,359                         | 459,674                      | 1,198,937  | 70,579                                      | 1,269,516        |
| ISSUE OF SHARE CAPITAL                           | -                            | -                               | -                            | -  | 36,260                                      | 36,260           |
| PROFIT FOR THE PERIOD                            | -                            | 72,040                          | -                            | 72,040   | 23,182                                      | 95,222           |
| OTHER COMPREHENSIVE LOSS, NET OF INCOME TAX      | -                            | -                               | (81,831)                     | (81,831)   | -   | (81,831)         |
| <b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b> | -                            | <b>72,040</b>                   | <b>(81,831)</b>              | <b>(9,790)</b>   | <b>23,182</b>                               | <b>13,391</b>    |
| DIVIDEND PAID                                    | -                            | (7,408)                         | -                            | (7,408)  | -   | (7,408)          |
| <b>BALANCE AT 31 MARCH 2023</b>                  | <b>61,904</b>                | <b>741,992</b>                  | <b>377,843</b>               | <b>1,181,739</b>                                       | <b>130,020</b>                              | <b>1,311,759</b> |
| <b>BALANCE AT 1 JULY 2023</b>                    | 61,904                       | 762,081                         | 518,650                      | 1,342,635  | 132,687                                     | 1,475,322        |
| PROFIT FOR THE PERIOD                            | -                            | 41,817                          | -                            | 41,817   | 30,863                                      | 72,680           |
| OTHER COMPREHENSIVE LOSS, NET OF INCOME TAX      | -                            | -                               | (9,075)                      | (9,075)  | 317   | (8,758)          |
| <b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b> | -                            | <b>41,817</b>                   | <b>(9,075)</b>               | <b>32,742</b>  | <b>31,180</b>                               | <b>63,922</b>    |
| DIVIDEND PAID                                    | -                            | (9,882)                         | -                            | (9,882)  | -   | (9,882)          |
| <b>BALANCE AT 31 MARCH 2024</b>                  | <b>61,904</b>                | <b>794,016</b>                  | <b>509,575</b>               | <b>1,365,495</b>                                       | <b>163,867</b>                              | <b>1,529,362</b> |

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

|   | THE GROUP   |   |   |   |
|---|---|---|---|---|
|   | 3 months to<br>31 March<br>2024<br>Rs '000<br>(Unaudited) | 3 months to<br>31 March<br>2023<br>Rs '000<br>(Unaudited) | 9 months to<br>31 March<br>2024<br>Rs '000<br>(Unaudited) | 9 months to<br>31 March<br>2023<br>Rs '000<br>(Unaudited) |
| <b>REVENUE</b>  | <b>680,635</b>  | <b>618,936</b>  | <b>2,009,352</b>  | <b>1,910,737</b>  |
| PROFIT FROM OPERATIONS  | 41,815  | 34,032  | 95,863  | 92,168  |
| OTHER INCOME  | 18,325  | 6,164   | 35,943  | 24,740  |
| LOSS ALLOWANCE ON TRADE RECEIVABLES                               | (313)   | (2,471)   | (463)   | (3,371)   |
| LOSS ALLOWANCE ON FINANCIAL ASSETS                                | -   | (300)   | -   | (900)   |
| FINANCE COSTS   | (25,668)  | (18,634)  | (69,125)  | (44,652)  |
| SHARE OF RESULTS OF ASSOCIATES                                    | 6,886   | 16,092  | 19,197  | 31,645  |
| PROFIT BEFORE TAXATION  | 41,045  | 34,883  | 81,415  | 99,630  |
| TAXATION  | (3,208)   | (1,534)   | (8,735)   | (4,408)   |
| <b>PROFIT FOR THE PERIOD</b>                                      | <b>37,837</b>   | <b>33,349</b>   | <b>72,680</b>   | <b>95,222</b>   |
| <b>OTHER COMPREHENSIVE INCOME</b>                                 |   |   |   |   |
| ITEMS THAT WILL NOT BE RECLASSIFIED SUBSEQUENTLY TO PROFIT & LOSS | (1,357)   | (16,757)  | (8,758)   | (81,831)  |
| <b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>                  | <b>36,480</b>   | <b>16,592</b>   | <b>63,922</b>   | <b>13,391</b>   |
| <b>PROFIT ATTRIBUTABLE TO:</b>                                    |   |   |   |   |
| OWNERS OF THE COMPANY   | 21,967  | 25,060  | 41,817  | 72,040  |
| NON-CONTROLLING INTERESTS   | 15,870  | 8,289   | 30,863  | 23,182  |
|   | 37,837  | 33,349  | 72,680  | 95,222  |
| <b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO:</b> |   |   |   |   |
| OWNERS OF THE COMPANY   | 20,610  | 8,303   | 32,742  | (9,791)   |
| NON-CONTROLLING INTERESTS   | 15,870  | 8,289   | 31,180  | 23,182  |
|   | 36,480  | 16,592  | 63,922  | 13,391  |
| NUMBER OF ORDINARY SHARES IN ISSUE                                | 6,175,680   | 6,175,680   | 6,175,680   | 6,175,680   |
| <b>EARNINGS PER SHARE (Rs)</b>                                    | <b>3.56</b>   | <b>4.06</b>   | <b>6.77</b>   | <b>11.67</b>  |

### ABRIDGED STATEMENT OF CASH FLOWS

|   | THE GROUP   |   |
|---|---|---|
|   | 9 months to<br>31 March<br>2024<br>Rs '000<br>(Unaudited) | 9 months to<br>31 March<br>2023<br>Rs '000<br>(Unaudited) |
| NET CASH (USED IN) / GENERATED FROM OPERATING ACTIVITIES  | (119,085)   | 156,788   |
| NET CASH USED IN INVESTING ACTIVITIES                     | (90,533)  | (16,316)  |
| NET CASH GENERATED FROM / (USED (IN) FINANCING ACTIVITIES | 90,895  | (126,941)   |
| NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS    | (118,723)   | 13,531  |
| AT THE BEGINNING OF THE PERIOD                            | (281,915)   | (71,815)  |
| AT THE END OF THE PERIOD                                  | (400,638)   | (58,284)  |

#### 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 2023.

#### NOTES

- 1) The above abridged 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 abridged interim financial statements are available, free of charge, upon request made to the Company Secretary at its registered office, 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**  
**14 May 2024**

