



UD TRUCKS



ABC MOTORS COMPANY LIMITED

ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER AND NINE MONTHS ENDED 31 MARCH 2020

ABRIDGED STATEMENT OF FINANCIAL POSITION

THE GROUP

As at
31 March
2020
Rs '000
(Unaudited)

As at
30 June
2019
Rs '000
(Audited)

	As at 31 March 2020 Rs '000 (Unaudited)	As at 30 June 2019 Rs '000 (Audited)
ASSETS		
NON-CURRENT ASSETS	1,106,057	1,115,469
CURRENT ASSETS	1,119,751	1,020,075
TOTAL ASSETS	2,225,808	2,135,544
EQUITY AND LIABILITIES		
CAPITAL AND RESERVES		
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	834,619	876,295
NON-CONTROLLING INTERESTS	9,248	8,597
TOTAL EQUITY	843,867	884,892
NON-CURRENT LIABILITIES	330,578	332,416
CURRENT LIABILITIES	1,051,363	918,236
	1,381,941	1,250,652
TOTAL EQUITY AND LIABILITIES	2,225,808	2,135,544
NET ASSETS VALUE PER SHARE (Rs)	135.15	141.89

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 2018 (AS PREVIOUSLY STATED)	61,904	648,823	64,173	774,900	8,669	783,569
IFRS 9 APPLICATION ADJUSTMENTS	-	1,091	66,075	67,166	23	67,189
BALANCE AT 1 JULY 2018 (AS RESTATED)	61,904	649,914	130,248	842,066	8,692	850,758
PROFIT FOR THE PERIOD	-	63,000	-	63,000	424	63,424
OTHER COMPREHENSIVE LOSS, NET OF INCOME TAX	-	-	(11,128)	(11,128)	-	(11,128)
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD	-	63,000	(11,128)	51,872	424	52,296
EFFECTS OF REDUCTION IN SHAREHOLDING IN ASSOCIATES ON PRIOR PERIOD RESERVES	-	4,034	(4,034)	-	-	-
DIVIDEND	-	(13,834)	-	(13,834)	-	(13,834)
BALANCE AT 31 MARCH 2019	61,904	703,114	115,086	880,104	9,116	889,220
BALANCE AT 1 JULY 2019	61,904	691,614	122,777	876,295	8,597	884,892
(LOSS) / PROFIT FOR THE PERIOD	-	(15,429)	-	(15,429)	651	(14,778)
OTHER COMPREHENSIVE LOSS, NET OF INCOME TAX	-	-	(10,808)	(10,808)	-	(10,808)
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD	-	(15,429)	(10,808)	(26,237)	651	(25,586)
ADJUSTMENT ARISING FROM REDUCTION OF OWNERSHIP INTEREST IN ASSOCIATE	-	820	(820)	-	-	-
DIVIDEND	-	(15,439)	-	(15,439)	-	(15,439)
BALANCE AT 31 MARCH 2020	61,904	661,566	111,149	834,619	9,248	843,867

ABRIDGED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

THE GROUP

3 months to
31 March
2020
Rs '000
(Unaudited)

3 months to
31 March
2019
Rs '000
(Unaudited)

9 months to
31 March
2020
Rs '000
(Unaudited)

9 months to
31 March
2019
Rs '000
(Unaudited)

	3 months to 31 March 2020 Rs '000 (Unaudited)	3 months to 31 March 2019 Rs '000 (Unaudited)	9 months to 31 March 2020 Rs '000 (Unaudited)	9 months to 31 March 2019 Rs '000 (Unaudited)
REVENUE	331,128	397,254	1,228,664	1,505,075
OPERATING (LOSS) / PROFIT	(28,283)	6,608	(20,723)	30,843
OTHER INCOME	9,791	6,910	36,327	41,497
LOSS ALLOWANCE ON FINANCIAL ASSETS	(300)	-	(900)	-
FINANCE COSTS	(14,020)	(11,968)	(38,778)	(38,930)
SHARE OF RESULTS OF ASSOCIATES	(1,231)	6,990	11,382	34,574
(LOSS) / PROFIT BEFORE TAXATION	(34,043)	8,540	(12,692)	67,984
TAXATION	(164)	(891)	(2,086)	(4,560)
(LOSS) / PROFIT FOR THE PERIOD	(34,207)	7,649	(14,778)	63,424
OTHER COMPREHENSIVE INCOME				
ITEMS THAT MAY BE RECLASSIFIED SUBSEQUENTLY TO PROFIT OR LOSS	(1,245)	(4,034)	(10,919)	(11,128)
ITEMS THAT WILL NOT BE RECLASSIFIED SUBSEQUENTLY TO PROFIT OR LOSS	(18,099)	-	111	-
	(19,344)	(4,034)	(10,808)	(11,128)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	(53,551)	3,615	(25,586)	52,296
(LOSS) / PROFIT ATTRIBUTABLE TO:				
OWNERS OF THE COMPANY	(34,463)	7,575	(15,429)	63,000
NON-CONTROLLING INTERESTS	256	74	651	424
	(34,207)	7,649	(14,778)	63,424
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO:				
OWNERS OF THE COMPANY	(53,807)	3,541	(26,237)	51,872
NON-CONTROLLING INTERESTS	256	74	651	424
	(53,551)	3,615	(25,586)	52,296
NUMBER OF ORDINARY SHARES IN ISSUE	6,175,680	6,175,680	6,175,680	6,175,680
EARNINGS PER SHARE (Rs)	(5.58)	1.23	(2.50)	10.20

ABRIDGED STATEMENT OF CASH FLOWS

THE GROUP

9 months to
31 March
2020
Rs '000

9 months to
31 March
2019
Rs '000

NET CASH (USED IN) / GENERATED FROM OPERATING ACTIVITIES	(89,402)	19,114
NET CASH GENERATED FROM INVESTING ACTIVITIES	27,781	101,429
NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES	6,705	(73,397)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(54,916)	47,146
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	(134,718)	(36,084)
CASH AND CASH EQUIVALENTS AT END OF PERIOD	(189,634)	11,062

COMMENTS

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 2019.

NOTES

- 1) The above 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, 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
13 July 2020

