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ABC MOTORS COMPANY LIMITED

ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE
QUARTER AND NINE MONTHS ENDED 31 MARCH 2019

ABRIDGED STATEMENT OF FINANCIAL POSITION

	THE GROUP	
	As at 31 March 2019 Rs '000 (Unaudited)	As at 30 June 2018 Rs '000 (Audited)
ASSETS		
NON-CURRENT ASSETS	1,065,209	1,099,092
CURRENT ASSETS	1,028,503	913,496
TOTAL ASSETS	2,093,712	2,012,588
EQUITY AND LIABILITIES		
CAPITAL AND RESERVES		
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	812,422	774,900
NON-CONTROLLING INTERESTS	9,093	8,669
TOTAL EQUITY AND RESERVES	821,515	783,569
NON-CURRENT LIABILITIES	328,163	331,304
CURRENT LIABILITIES	944,034	897,715
	1,272,197	1,229,019
TOTAL EQUITY AND LIABILITIES	2,093,712	2,012,588
NET ASSETS VALUE PER SHARE (Rs)	131.55	125.48

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 2017	61,904	591,747	57,923	711,574	8,400	719,974
PROFIT FOR THE PERIOD	-	60,419	-	60,419	542	60,961
OTHER COMPREHENSIVE INCOME, NET OF INCOME TAX	-	-	1,584	1,584	-	1,584
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	-	60,419	1,584	62,003	542	62,545
EFFECTS OF REDUCTION IN SHAREHOLDING IN ASSOCIATES ON PRIOR PERIOD RESERVES	-	1,618	(1,618)	-	-	-
DIVIDEND	-	(6,176)	-	(6,176)	-	(6,176)
BALANCE AT 31 MARCH 2018	61,904	647,608	57,889	767,401	8,942	776,343
BALANCE AT 1 JULY 2018 (AS PREVIOUSLY REPORTED)	61,904	648,823	64,173	774,900	8,669	783,569
IMPACT OF ADOPTING IFRS 9	-	(263)	(253)	(516)	-	(516)
RESTATEd OPENING BALANCE UNDER IFRS 9	61,904	648,560	63,920	774,384	8,669	783,053
PROFIT FOR THE PERIOD	-	63,000	-	63,000	424	63,424
OTHER COMPREHENSIVE INCOME, NET OF INCOME TAX	-	-	(11,128)	(11,128)	-	(11,128)
TOTAL COMPREHENSIVE INCOME 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	701,760	48,758	812,422	9,093	821,515

ABRIDGED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP			
	3 months to 31 March 2019 Rs '000	3 months to 31 March 2018 Rs '000	9 months to 31 March 2019 Rs '000	9 months to 31 March 2018 Rs '000
REVENUE	397,254	356,464	1,505,075	1,330,585
OPERATING PROFIT	6,608	4,450	30,843	35,156
OTHER INCOME	6,910	7,794	41,497	34,964
FINANCE COSTS	(11,968)	(11,111)	(38,930)	(34,544)
SHARE OF RESULTS OF ASSOCIATES	6,990	7,559	34,574	31,177
PROFIT BEFORE TAXATION	8,540	8,692	67,984	66,753
TAXATION	(891)	(848)	(4,560)	(5,792)
PROFIT FOR THE PERIOD	7,649	7,844	63,424	60,961
OTHER COMPREHENSIVE INCOME (LOSS) / GAIN ARISING ON REVALUATION OF AVAILABLE-FOR-SALE FINANCIAL ASSETS	(4,034)	(3,510)	(11,128)	1,584
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	3,615	4,334	52,296	62,545
PROFIT ATTRIBUTABLE TO:				
OWNERS OF THE COMPANY	7,575	7,667	63,000	60,419
NON-CONTROLLING INTERESTS	74	177	424	542
	7,649	7,844	63,424	60,961
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO:				
OWNERS OF THE COMPANY	3,541	4,157	51,872	62,003
NON-CONTROLLING INTERESTS	74	177	424	542
	3,615	4,334	52,296	62,545
NUMBER OF ORDINARY SHARES IN ISSUE	6,175,680	6,175,680	6,175,680	6,175,680
EARNINGS PER SHARE (Rs)	1.23	1.24	10.20	9.78

ABRIDGED STATEMENT OF CASH FLOWS

	THE GROUP	
	9 months to 31 March 2019 Rs '000	9 months to 31 March 2018 Rs '000
NET CASH GENERATED FROM/ (USED IN) OPERATING ACTIVITIES	19,114	(154,098)
NET CASH GENERATED FROM/ (USED IN) INVESTING ACTIVITIES	101,429	(23,963)
NET CASH (USED IN)/ GENERATED FROM FINANCING ACTIVITIES	(73,397)	149,607
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	47,146	(28,454)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	(36,084)	(91,209)
CASH AND CASH EQUIVALENTS AT END OF PERIOD	11,062	(119,663)

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 2018.

NOTES

- The above interim financial statements are issued pursuant to DEM Rule 17.2 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 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.
- 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 May 2019

