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ABC MOTORS COMPANY LIMITED

ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER AND NINE MONTHS ENDED 31 MARCH 2018

ABRIDGED STATEMENT OF FINANCIAL POSITION

	THE GROUP	
	31 March 2018 Rs '000 (Unaudited)	30 June 2017 Rs '000 (Audited)
ASSETS		
NON-CURRENT ASSETS	1,034,429	1,037,775
CURRENT ASSETS	1,066,695	858,193
TOTAL ASSETS	2,101,124	1,895,968
EQUITY AND LIABILITIES		
CAPITAL AND RESERVES		
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	767,401	711,574
NON-CONTROLLING INTERESTS	8,942	8,400
TOTAL EQUITY AND RESERVES	776,343	719,974
NON-CURRENT LIABILITIES	227,546	391,162
CURRENT LIABILITIES	1,097,235	784,832
	1,324,781	1,175,994
TOTAL EQUITY AND LIABILITIES	2,101,124	1,895,968
NET ASSETS VALUE PER SHARE (Rs)	124.26	115.22

ABRIDGED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP			
	3 Months to 31 March 2018 Rs '000 (Unaudited)	3 Months to 31 March 2017 Rs '000 (Unaudited)	9 Months to 31 March 2018 Rs '000 (Unaudited)	9 Months to 31 March 2017 Rs '000 (Unaudited)
REVENUE	356,464	Restated 460,307	1,330,585	Restated 1,354,123
OPERATING PROFIT	4,450	12,865	35,156	32,580
OTHER INCOME	7,794	10,554	34,964	34,915
FINANCE COSTS	(11,111)	(12,122)	(34,544)	(38,293)
SHARE OF RESULTS OF ASSOCIATES	7,559	14,388	31,177	41,806
PROFIT BEFORE TAXATION	8,692	25,685	66,753	71,008
TAXATION	(848)	(567)	(5,792)	(5,612)
PROFIT FOR THE PERIOD	7,844	25,118	60,961	65,396
OTHER COMPREHENSIVE INCOME				
(LOSS)/GAIN ARISING ON REVALUATION OF AVAILABLE-FOR-SALE FINANCIAL ASSETS	(3,510)	7,042	1,584	15,590
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	4,334	32,160	62,545	80,986
PROFIT FOR THE PERIOD ATTRIBUTABLE TO:				
OWNERS OF THE COMPANY	7,667	24,965	60,419	64,992
NON-CONTROLLING INTERESTS	177	153	542	404
	7,844	25,118	60,961	65,396
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO:				
OWNERS OF THE COMPANY	4,157	32,007	62,003	80,582
NON-CONTROLLING INTERESTS	177	153	542	404
	4,334	32,160	62,545	80,986
NUMBER OF ORDINARY SHARES IN ISSUE	6,175,680	6,175,680	6,175,680	6,175,680
EARNINGS PER SHARE (Rs)	1.24	4.04	9.78	10.52

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 2016 (AS PREVIOUSLY REPORTED)	61,904	541,036	18,443	621,383	8,108	629,491
TRANSFER FROM RETAINED EARNINGS TO REGULATORY RESERVES	-	(9,461)	9,461	-	-	-
PRIOR YEAR ADJUSTMENTS	-	(7,901)	1,173	(6,728)	-	(6,728)
BALANCE AT 1 JULY 2016 (AS RESTATED)	61,904	523,674	29,077	614,655	8,108	622,763
PROFIT FOR THE PERIOD (AS PREVIOUSLY REPORTED)	-	64,173	-	64,173	404	64,577
PRIOR PERIOD ADJUSTMENTS	-	819	-	819	-	819
PROFIT FOR THE PERIOD (AS RESTATED)	-	64,992	-	64,992	404	65,396
OTHER COMPREHENSIVE INCOME, NET OF INCOME TAX (AS PREVIOUSLY REPORTED)	-	-	15,264	15,264	-	15,264
PRIOR PERIOD ADJUSTMENTS	-	-	326	326	-	326
OTHER COMPREHENSIVE INCOME, NET OF INCOME TAX	-	-	15,590	15,590	-	15,590
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (AS RESTATED)	-	64,992	15,590	80,582	404	80,986
EFFECTS OF REDUCTION IN SHAREHOLDING IN ASSOCIATES ON PRIOR PERIOD RESERVES	-	4	(4)	-	-	-
DIVIDEND	-	(13,895)	-	(13,895)	-	(13,895)
BALANCE AT 31 MARCH 2017	61,904	574,775	44,663	681,342	8,512	689,854
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

ABRIDGED STATEMENT OF CASH FLOWS

	THE GROUP	
	9 Months to 31 March 2018 Rs '000 (Unaudited)	9 Months to 31 March 2017 Rs '000 (Unaudited)
NET CASH (USED IN) / GENERATED FROM OPERATING ACTIVITIES	(154,098)	92,121
NET CASH USED IN INVESTING ACTIVITIES	(23,963)	(12,304)
NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES	149,607	(121,836)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(28,454)	(42,019)
AT THE BEGINNING OF THE PERIOD	(91,209)	(16,718)
AT THE END OF THE PERIOD	(119,663)	(58,737)

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 2017.

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
14 May 2018

