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# ABC MOTORS COMPANY LIMITED

## ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER AND HALF YEAR ENDED 31 DECEMBER 2017

### ABRIDGED STATEMENT OF FINANCIAL POSITION

	THE GROUP	
	31 December 2017 Rs '000 (Unaudited)	30 June 2017 Rs '000 (Audited)
<b>ASSETS</b>		
NON-CURRENT ASSETS	1,090,483	1,037,775
CURRENT ASSETS	968,040	858,193
<b>TOTAL ASSETS</b>	<b>2,058,523</b>	<b>1,895,968</b>
<b>EQUITY AND LIABILITIES</b>		
CAPITAL AND RESERVES		
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	763,244	711,574
NON-CONTROLLING INTERESTS	8,765	8,400
<b>TOTAL EQUITY AND RESERVES</b>	<b>772,009</b>	<b>719,974</b>
NON-CURRENT LIABILITIES	390,886	391,162
CURRENT LIABILITIES	895,628	784,832
	1,286,514	1,175,994
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,058,523</b>	<b>1,895,968</b>
NET ASSETS VALUE PER SHARE (Rs)	123.59	115.22

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

	THE GROUP			
	3 Months to 31 December 2017 Rs '000 (Unaudited)	3 Months to 31 December 2016 Rs '000 (Unaudited)	6 Months to 31 December 2017 Rs '000 (Unaudited)	6 Months to 31 December 2016 Rs '000 (Unaudited)
REVENUE	497,720	Restated 461,107	974,121	Restated 893,816
OPERATING PROFIT	11,380	3,937	30,707	19,716
OTHER INCOME	11,991	16,593	27,170	24,362
FINANCE COSTS	(10,854)	(13,365)	(23,433)	(26,172)
SHARE OF RESULTS OF ASSOCIATES	11,814	16,281	23,617	27,418
PROFIT BEFORE TAXATION	24,331	23,446	58,061	45,324
TAXATION	(2,523)	(3,587)	(4,943)	(5,044)
<b>PROFIT FOR THE PERIOD</b>	<b>21,808</b>	<b>19,859</b>	<b>53,118</b>	<b>40,280</b>
<b>OTHER COMPREHENSIVE INCOME</b>				
GAIN ARISING ON REVALUATION OF AVAILABLE-FOR-SALE FINANCIAL ASSETS	1,435	9,220	5,093	8,548
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>23,243</b>	<b>29,079</b>	<b>58,211</b>	<b>48,828</b>
PROFIT ATTRIBUTABLE TO:				
OWNERS OF THE COMPANY	21,612	19,722	52,753	40,029
NON-CONTROLLING INTERESTS	196	137	365	251
	21,808	19,859	53,118	40,280
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO :</b>				
OWNERS OF THE COMPANY	23,047	28,942	57,846	48,577
NON-CONTROLLING INTERESTS	196	137	365	251
	23,243	29,079	58,211	48,828
NUMBER OF ORDINARY SHARES IN ISSUE	6,175,680	6,175,680	6,175,680	6,175,680
EARNINGS PER SHARE (Rs)	3.50	3.19	8.54	6.48

### 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
<b>BALANCE AT 1 JULY 2016 (AS PREVIOUSLY REPORTED)</b>	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)
<b>BALANCE AT 1 JULY 2016 (AS RESTATED)</b>	<b>61,904</b>	<b>523,674</b>	<b>29,077</b>	<b>614,655</b>	<b>8,108</b>	<b>622,763</b>
PROFIT FOR THE PERIOD (AS PREVIOUSLY REPORTED)	-	40,304	-	40,304	251	40,555
PRIOR PERIOD ADJUSTMENTS	-	(275)	-	(275)	-	(275)
PROFIT FOR THE PERIOD (AS RESTATED)	-	40,029	-	40,029	251	40,280
OTHER COMPREHENSIVE INCOME, NET OF INCOME TAX (AS PREVIOUSLY REPORTED)	-	-	8,223	8,223	-	8,223
PRIOR PERIOD ADJUSTMENTS	-	-	325	325	-	325
OTHER COMPREHENSIVE INCOME, NET OF INCOME TAX	-	-	8,548	8,548	-	8,548
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (AS RESTATED)</b>	<b>-</b>	<b>40,029</b>	<b>8,548</b>	<b>48,577</b>	<b>251</b>	<b>48,828</b>
EFFECTS OF REDUCTION IN SHAREHOLDING IN ASSOCIATES ON PRIOR YEAR RESERVES	-	10	(10)	-	-	-
DIVIDEND	-	(13,895)	-	(13,895)	-	(13,895)
<b>BALANCE AT 31 DECEMBER 2016</b>	<b>61,904</b>	<b>549,818</b>	<b>37,615</b>	<b>649,337</b>	<b>8,359</b>	<b>657,696</b>
<b>BALANCE AT 1 JULY 2017</b>	<b>61,904</b>	<b>591,747</b>	<b>57,923</b>	<b>711,574</b>	<b>8,400</b>	<b>719,974</b>
PROFIT FOR THE PERIOD	-	52,753	-	52,753	365	53,118
OTHER COMPREHENSIVE INCOME	-	-	5,093	5,093	-	5,093
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	-	52,753	5,093	57,846	365	58,211
EFFECTS OF REDUCTION IN SHAREHOLDING IN ASSOCIATES ON PRIOR PERIOD RESERVES	-	1,446	(1,446)	-	-	-
DIVIDEND	-	(6,176)	-	(6,176)	-	(6,176)
<b>BALANCE AT 31 DECEMBER 2017</b>	<b>61,904</b>	<b>639,770</b>	<b>61,570</b>	<b>763,244</b>	<b>8,765</b>	<b>772,009</b>

### ABRIDGED STATEMENT OF CASH FLOWS

	THE GROUP	
	31 December 2017 Rs '000 (Unaudited)	31 December 2016 Rs '000 (Unaudited)
NET CASH USED IN OPERATING ACTIVITIES	(106,548)	(4,780)
NET CASH USED IN INVESTING ACTIVITIES	(15,923)	(7,183)
NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES	62,029	(68,329)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(60,442)	(80,292)
AT THE BEGINNING OF THE PERIOD	(91,209)	(16,718)
AT THE END OF THE PERIOD	(151,651)	(97,010)

#### 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 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  
12 February 2018

