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ABC MOTORS COMPANY LIMITED

ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE
QUARTER ENDED 30 SEPTEMBER 2018

ABRIDGED STATEMENT OF FINANCIAL POSITION

	THE GROUP	
	As at 30 September 2018 Rs '000 (Unaudited)	As at 30 June 2018 Rs '000 (Audited)
ASSETS		
NON-CURRENT ASSETS	1,108,988	1,099,092
CURRENT ASSETS	1,016,172	913,496
TOTAL ASSETS	2,125,160	2,012,588
EQUITY AND LIABILITIES		
CAPITAL AND RESERVES		
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	772,913	774,900
NON-CONTROLLING INTERESTS	8,836	8,669
TOTAL EQUITY AND RESERVES	781,749	783,569
NON-CURRENT LIABILITIES	342,073	331,304
CURRENT LIABILITIES	1,001,338	897,715
	1,343,411	1,229,019
TOTAL EQUITY AND LIABILITIES	2,125,160	2,012,588
NET ASSETS VALUE PER SHARE (Rs)	125.15	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	-	31,141	-	31,141	169	31,310
OTHER COMPREHENSIVE INCOME	-	-	3,677	3,677	-	3,677
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	-	31,141	3,677	34,818	169	34,987
EFFECTS OF REDUCTION IN SHAREHOLDING IN ASSOCIATES ON PRIOR PERIOD RESERVES	-	1,142	(1,142)	-	-	-
BALANCE AT 30 SEPTEMBER 2017	61,904	624,030	60,458	746,392	8,569	754,961
BALANCE AT 1 JULY 2018	61,904	648,823	64,173	774,900	8,669	783,569
PROFIT FOR THE PERIOD	-	16,937	-	16,937	167	17,104
OTHER COMPREHENSIVE INCOME	-	-	(5,090)	(5,090)	-	(5,090)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	-	16,937	(5,090)	11,847	167	12,014
DIVIDEND	-	(13,834)	-	(13,834)	-	(13,834)
BALANCE AT 30 SEPTEMBER 2018	61,904	651,926	59,083	772,913	8,836	781,749

ABRIDGED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP	
	3 Months to 30 September 2018 Rs '000 (Unaudited)	3 Months to 30 September 2017 Rs '000 (Unaudited)
REVENUE	511,648	476,401
OPERATING PROFIT	9,545	19,327
OTHER INCOME	8,578	15,180
FINANCE COSTS	(12,305)	(12,580)
SHARE OF RESULTS OF ASSOCIATES	12,272	11,803
PROFIT BEFORE TAXATION	18,090	33,730
TAXATION	(986)	(2,420)
PROFIT FOR THE PERIOD	17,104	31,310
OTHER COMPREHENSIVE (LOSS) / INCOME (LOSS) / GAIN ARISING ON REVALUATION OF AVAILABLE-FOR-SALE FINANCIAL ASSETS	(5,090)	3,677
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	12,014	34,987
PROFIT ATTRIBUTABLE TO:		
OWNERS OF THE COMPANY	16,937	31,141
NON-CONTROLLING INTERESTS	167	169
	17,104	31,310
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO:		
OWNERS OF THE COMPANY	11,847	34,818
NON-CONTROLLING INTERESTS	167	169
	12,014	34,987
NUMBER OF ORDINARY SHARES IN ISSUE	6,175,680	6,175,680
EARNINGS PER SHARE (Rs)	2.74	5.04

ABRIDGED STATEMENT OF CASH FLOWS

	THE GROUP	
	3 Months to 30 September 2018 Rs '000 (Unaudited)	3 Months to 30 September 2017 Rs '000 (Unaudited)
NET CASH GENERATED FROM OPERATING ACTIVITIES	9,856	31,442
NET CASH (USED IN)/GENERATED FROM INVESTING ACTIVITIES	(5,546)	10,676
NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES	53,916	(5,878)
NET INCREASE IN CASH AND CASH EQUIVALENTS	58,226	36,240
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	(36,084)	(91,209)
CASH AND CASH EQUIVALENTS AT END OF PERIOD	22,142	(54,969)

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 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 November 2018

