

ABRIDGED STATEMENTS OF FINANCIAL POSITION

	THE GROUP			THE COMPANY		
	30 June 2020 Rs '000 (Audited)	30 June 2019 Rs '000 (Audited) (Restated)	01 July 2018 Rs '000 (Audited) (Restated)	30 June 2020 Rs '000 (Audited)	30 June 2019 Rs '000 (Audited) (Restated)	01 July 2018 Rs '000 (Audited) (Restated)
ASSETS						
NON-CURRENT ASSETS	1,512,218	1,102,268	1,157,978	1,225,184	902,279	961,411
CURRENT ASSETS	1,272,554	1,259,893	1,155,931	1,033,377	1,019,151	900,628
TOTAL ASSETS	2,784,772	2,362,161	2,313,909	2,258,561	1,921,430	1,862,039
EQUITY AND LIABILITIES						
CAPITAL AND RESERVES						
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	1,065,524	864,754	830,919	873,332	691,052	626,449
NON-CONTROLLING INTERESTS	57,658	56,866	61,160	-	-	-
TOTAL EQUITY	1,123,182	921,620	892,079	873,332	691,052	626,449
NON-CURRENT LIABILITIES	429,485	339,496	335,196	379,205	309,416	331,304
CURRENT LIABILITIES	1,232,105	1,101,045	1,086,634	1,006,024	920,962	904,286
	1,661,590	1,440,541	1,421,830	1,385,229	1,230,378	1,235,590
TOTAL EQUITY AND LIABILITIES	2,784,772	2,362,161	2,313,909	2,258,561	1,921,430	1,862,039
NET ASSETS VALUE PER SHARE (Rs)	172.54	140.03	134.55	141.41	111.90	101.44

ABRIDGED STATEMENTS OF CASH FLOWS

	THE GROUP		THE COMPANY	
	30 June 2020 Rs '000 (Audited)	30 June 2019 Rs '000 (Audited) (Restated)	30 June 2020 Rs '000 (Audited)	30 June 2019 Rs '000 (Audited)
NET CASH USED IN OPERATING ACTIVITIES	(20,077)	(126,675)	(48,265)	(146,702)
NET CASH GENERATED FROM INVESTING ACTIVITIES	12,018	135,316	30,694	158,468
NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES	50,901	(115,939)	39,889	(116,020)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	42,842	(107,298)	22,318	(104,254)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	(202,624)	(95,326)	(128,900)	(24,646)
CASH AND CASH EQUIVALENTS AT END OF YEAR	(159,782)	(202,624)	(106,582)	(128,900)

ABRIDGED STATEMENTS OF CHANGES IN EQUITY

	THE GROUP						THE COMPANY			
	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 EQUITY Rs '000	STATED CAPITAL Rs '000	RETAINED EARNINGS Rs '000	OTHER RESERVES Rs '000	TOTAL EQUITY Rs '000
BALANCE AT 1 JULY 2018 (AS PREVIOUSLY STATED)	61,904	649,914	130,248	842,066	8,692	850,758	61,904	494,081	70,464	626,449
EFFECTS OF PRIOR YEAR ADJUSTMENTS	-	(12,185)	1,038	(11,147)	52,468	41,321	-	-	-	-
BALANCE AT 1 JULY 2018 (AS RESTATED)	61,904	637,729	131,286	830,919	61,160	892,079	61,904	494,081	70,464	626,449
PROFIT FOR THE YEAR	-	58,136	-	58,136	(3,637)	54,499	-	93,712	-	93,712
OTHER COMPREHENSIVE LOSS, NET OF INCOME TAX	-	(10,157)	(310)	(10,467)	62	(10,405)	-	(9,298)	(5,977)	(15,275)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	-	47,979	(310)	47,669	(3,575)	44,094	-	84,414	(5,977)	78,437
TRANSFER FROM RETAINED EARNINGS TO REGULATORY RESERVES	-	(4,912)	4,912	-	-	-	-	-	-	-
TRANSFER FROM INVESTMENT REVALUATION RESERVE UPON DISPOSAL OF INVESTMENTS DESIGNATED AS AT FVTOCI OF SUBSIDIARY	-	1,140	(1,140)	-	-	-	-	-	-	-
ADJUSTMENT ARISING FROM REDUCTION OF OWNERSHIP INTEREST IN ASSOCIATE	-	10,579	(10,579)	-	-	-	-	-	-	-
DIVIDENDS	-	(13,834)	-	(13,834)	(719)	(14,553)	-	(13,834)	-	(13,834)
BALANCE AT 30 JUNE 2019	61,904	678,681	124,169	864,754	56,866	921,620	61,904	564,661	64,487	691,052
BALANCE AT 1 JULY 2019 (AS PREVIOUSLY STATED)	61,904	691,614	122,777	876,295	8,597	884,892	61,904	564,661	64,487	691,052
EFFECTS OF PRIOR YEAR ADJUSTMENTS	-	(12,933)	1,392	(11,541)	48,269	36,728	-	-	-	-
BALANCE AT 1 JULY 2019 (AS RESTATED)	61,904	678,681	124,169	864,754	56,866	921,620	61,904	564,661	64,487	691,052
ISSUE OF SHARES	-	-	-	-	510	510	-	-	-	-
(LOSS) / PROFIT FOR THE YEAR	-	(38,026)	-	(38,026)	(17,303)	(55,329)	-	9,017	-	9,017
OTHER COMPREHENSIVE INCOME, NET OF INCOME TAX	-	21	254,214	254,235	19,565	273,800	-	693	188,009	188,702
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	-	(38,005)	254,214	216,209	2,262	218,471	-	9,710	188,009	197,719
TRANSFER FROM RETAINED EARNINGS TO REGULATORY RESERVES	-	(1,778)	1,778	-	-	-	-	-	-	-
ADJUSTMENT ARISING FROM REDUCTION OF OWNERSHIP INTEREST IN ASSOCIATE	-	1,032	(1,032)	-	-	-	-	-	-	-
DIVIDENDS	-	(15,439)	-	(15,439)	(1,980)	(17,419)	-	(15,439)	-	(15,439)
BALANCE AT 30 JUNE 2020	61,904	624,491	379,129	1,065,524	57,658	1,123,182	61,904	558,932	252,496	873,332

ABRIDGED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP		THE COMPANY	
	30 June 2020 Rs '000 (Audited)	30 June 2019 Rs '000 (Audited) (Restated)	30 June 2020 Rs '000 (Audited)	30 June 2019 Rs '000 (Audited) (Restated)
REVENUE	1,995,010	2,724,444	1,416,392	1,959,680
OPERATING (LOSS) / PROFIT	(66,151)	43,334	(51,737)	32,170
OTHER INCOME	57,482	44,153	76,570	123,352
GAIN ON REVALUATION OF INVESTMENT PROPERTIES	2,897	-	33,817	-
LOSS ALLOWANCE ON FINANCIAL ASSETS	(2,239)	(4,910)	(2,239)	(4,910)
FINANCE COSTS	(63,930)	(58,085)	(53,222)	(50,909)
SHARE OF RESULTS OF ASSOCIATES	13,470	35,708	-	-
(LOSS) / PROFIT BEFORE TAXATION	(58,471)	60,200	3,189	99,703
INCOME TAX	3,142	(5,701)	5,828	(5,991)
(LOSS) / PROFIT FOR THE YEAR	(55,329)	54,499	9,017	93,712
OTHER COMPREHENSIVE INCOME				
ITEMS THAT MAY BE RECLASSIFIED SUBSEQUENTLY TO PROFIT OR LOSS	(13,706)	13,706	(13,706)	13,706
ITEMS THAT WILL NOT BE RECLASSIFIED SUBSEQUENTLY TO PROFIT OR LOSS	287,506	(24,111)	202,408	(28,981)
	273,800	(10,405)	188,702	(15,275)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	218,471	44,094	197,719	78,437
(LOSS) / PROFIT FOR THE YEAR ATTRIBUTABLE TO:				
OWNERS OF THE COMPANY	(38,026)	58,136	-	-
NON-CONTROLLING INTERESTS	(17,303)	(3,637)	-	-
(LOSS) / PROFIT FOR THE YEAR	(55,329)	54,499		
TOTAL COMPREHENSIVE INCOME FOR THE YEAR ATTRIBUTABLE TO:				
OWNERS OF THE COMPANY	216,209	47,669		
NON-CONTROLLING INTERESTS	2,262	(3,575)		
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	218,471	44,094		
NUMBER OF ORDINARY SHARES IN ISSUE	6,175,680	6,175,680		
EARNINGS PER SHARE (Rs)	(6.16)	9.41		

COMMENTS

The abridged audited 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 2020.

NOTES

- The above abridged audited financial statements are issued pursuant to DEM Rule 18 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 above report and audited 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
27 November 2020

