



UD TRUCKS

**ABC MOTORS COMPANY LIMITED**ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE
QUARTER ENDED 30 SEPTEMBER 2020

ABRIDGED STATEMENT OF FINANCIAL POSITION

THE GROUP

	As at 30 September 2020 Rs '000 (Unaudited)	As at 30 June 2020 Rs '000 (Audited)
ASSETS		
NON-CURRENT ASSETS	1,497,093	1,512,218
CURRENT ASSETS	1,069,194	1,272,554
TOTAL ASSETS	2,566,287	2,784,772
EQUITY AND LIABILITIES		
CAPITAL AND RESERVES		
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	1,069,957	1,065,524
NON-CONTROLLING INTERESTS	58,796	57,658
TOTAL EQUITY	1,128,753	1,123,182
NON-CURRENT LIABILITIES	426,446	429,485
CURRENT LIABILITIES	1,011,088	1,232,105
	1,437,534	1,661,590
TOTAL EQUITY AND LIABILITIES	2,566,287	2,784,772
NET ASSETS VALUE PER SHARE (Rs)	173.25	172.54

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 2019 (AS PREVIOUSLY STATED)	61,904	691,614	122,777	876,295	8,597	884,892
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
PROFIT FOR THE PERIOD	-	8,943	-	8,943	(1,413)	7,530
OTHER COMPREHENSIVE INCOME, NET OF INCOME TAX	-	-	9,882	9,882	-	9,882
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	-	8,943	9,882	18,825	(1,413)	17,412
DIVIDEND	-	(15,439)	-	(15,439)	-	(15,439)
BALANCE AT 30 SEPTEMBER 2019	61,904	672,185	134,051	868,140	55,453	923,593
BALANCE AT 1 JULY 2020	61,904	624,491	379,129	1,065,524	57,658	1,123,182
PROFIT FOR THE PERIOD	-	16,249	-	16,249	1,138	17,387
OTHER COMPREHENSIVE LOSS, NET OF INCOME TAX	-	-	(11,816)	(11,816)	-	(11,816)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	-	16,249	(11,816)	4,433	1,138	5,571
TRANSFER TO RETAINED EARNINGS	-	1,799	(1,799)	-	-	-
BALANCE AT 30 SEPTEMBER 2020	61,904	642,539	365,514	1,069,957	58,796	1,128,753

ABRIDGED STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME

THE GROUP

	3 months to 30 September 2020 Rs '000 (Unaudited)	3 months to 30 September 2019 Rs '000 (Unaudited) (Restated)
REVENUE	586,467	631,220
OPERATING PROFIT	20,952	10,338
OTHER INCOME	4,081	5,357
LOSS ALLOWANCE ON FINANCIAL ASSETS	(330)	(300)
FINANCE COSTS	(11,489)	(14,314)
SHARE OF RESULTS OF ASSOCIATES	6,592	7,589
PROFIT BEFORE TAXATION	19,806	8,670
TAXATION	(2,419)	(1,140)
PROFIT FOR THE PERIOD	17,387	7,530
OTHER COMPREHENSIVE INCOME		
ITEMS THAT MAY BE RECLASSIFIED SUBSEQUENTLY TO PROFIT OR LOSS	-	(7,928)
ITEMS THAT WILL NOT BE RECLASSIFIED SUBSEQUENTLY TO PROFIT OR LOSS	(11,816)	17,810
	(11,816)	9,882
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	5,571	17,412
PROFIT ATTRIBUTABLE TO:		
OWNERS OF THE COMPANY	16,249	8,943
NON-CONTROLLING INTERESTS	1,138	(1,413)
	17,387	7,530
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO:		
OWNERS OF THE COMPANY	4,433	18,825
NON-CONTROLLING INTERESTS	1,138	(1,413)
	5,571	17,412
NUMBER OF ORDINARY SHARES IN ISSUE	6,175,680	6,175,680
EARNINGS PER SHARE (Rs)	2.63	1.45

ABRIDGED STATEMENT OF CASH FLOWS

THE GROUP

	3 months to 30 September 2020 Rs '000 (Unaudited)	3 months to 30 September 2019 Rs '000 (Unaudited) (Restated)
NET CASH GENERATED FROM OPERATING ACTIVITIES	264,273	11,939
NET CASH USED IN INVESTING ACTIVITIES	(954)	(20,883)
NET CASH USED IN FROM FINANCING ACTIVITIES	(163,886)	(17,228)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	99,433	(26,172)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	(159,782)	(202,624)
CASH AND CASH EQUIVALENTS AT END OF PERIOD	(60,349)	(228,796)

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 2020.

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
27 November 2020

