



ABC MOTORS COMPANY LIMITED

ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER AND HALF YEAR ENDED 31 DECEMBER 2020

ABRIDGED STATEMENT OF FINANCIAL POSITION

	THE GROUP	
	As at 31 December 2020 Rs '000 (Unaudited)	As at 30 June 2020 Rs '000 (Audited)
ASSETS		
NON-CURRENT ASSETS	1,494,755	1,512,218
CURRENT ASSETS	1,073,976	1,272,554
TOTAL ASSETS	2,568,731	2,784,772
EQUITY AND LIABILITIES		
CAPITAL AND RESERVES		
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	1,082,357	1,065,524
NON-CONTROLLING INTERESTS	62,842	57,658
TOTAL EQUITY AND RESERVES	1,145,199	1,123,182
NON-CURRENT LIABILITIES	405,831	429,485
CURRENT LIABILITIES	1,017,701	1,232,105
TOTAL EQUITY AND LIABILITIES	2,568,731	2,784,772
NET ASSETS VALUE PER SHARE (Rs)	175.26	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	-	18,695	-	18,695	(6,188)	12,507
OTHER COMPREHENSIVE INCOME, NET OF INCOME TAX	-	-	8,536	8,536	-	8,536
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	-	18,695	8,536	27,231	(6,188)	21,043
DIVIDEND	-	(15,439)	-	(15,439)	(381)	(15,820)
BALANCE AT 31 DECEMBER 2019	61,904	681,937	132,705	876,546	50,297	926,843
BALANCE AT 1 JULY 2020	61,904	624,491	379,129	1,065,524	57,658	1,123,182
PROFIT FOR THE PERIOD	-	27,624	-	27,624	5,184	32,808
OTHER COMPREHENSIVE INCOME, NET OF INCOME TAX	-	-	(10,791)	(10,791)	-	(10,791)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	-	27,624	(10,791)	16,833	5,184	22,017
TRANSFER TO RETAINED EARNINGS	-	3,597	(3,597)	-	-	-
BALANCE AT 31 DECEMBER 2020	61,904	655,712	364,741	1,082,357	62,842	1,145,199

ABRIDGED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP			
	3 months to 31 December 2020 Rs '000 (Unaudited)	3 months to 31 December 2019 Rs '000 (Unaudited) (Restated)	6 months to 31 December 2020 Rs '000 (Unaudited)	6 months to 31 December 2019 Rs '000 (Unaudited) (Restated)
REVENUE	601,524	589,812	1,187,991	1,221,031
OPERATING PROFIT	16,941	(3,713)	37,894	6,626
OTHER INCOME	7,393	12,842	11,475	18,197
LOSS ALLOWANCE ON FINANCIAL ASSETS	(300)	(300)	(630)	(600)
FINANCE COSTS	(12,330)	(13,453)	(23,820)	(27,768)
SHARE OF RESULTS OF ASSOCIATES	4,086	10,837	10,678	18,426
PROFIT BEFORE TAXATION	15,790	6,213	35,597	14,881
TAXATION	(371)	(1,235)	(2,789)	(2,374)
PROFIT FOR THE PERIOD	15,419	4,978	32,808	12,507
OTHER COMPREHENSIVE INCOME				
ITEMS THAT MAY BE RECLASSIFIED SUBSEQUENTLY TO PROFIT OR LOSS	-	(1,746)	-	(9,674)
ITEMS THAT WILL NOT BE RECLASSIFIED SUBSEQUENTLY TO PROFIT OR LOSS	1,025	399	(10,791)	18,210
	1,025	(1,347)	(10,791)	8,536
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	16,444	3,631	22,017	21,043
PROFIT FOR THE PERIOD ATTRIBUTABLE TO:				
OWNERS OF THE COMPANY	11,373	9,753	27,624	18,695
NON-CONTROLLING INTERESTS	4,046	(4,775)	5,184	(6,188)
	15,419	4,978	32,808	12,507
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO:				
OWNERS OF THE COMPANY	12,398	8,406	16,833	27,231
NON-CONTROLLING INTERESTS	4,046	(4,775)	5,184	(6,188)
	16,444	3,631	22,017	21,043
NUMBER OF ORDINARY SHARES IN ISSUE	6,175,680	6,175,680	6,175,680	6,175,680
EARNINGS PER SHARE (Rs)	1.84	1.58	4.47	3.03

ABRIDGED STATEMENT OF CASH FLOWS

	THE GROUP	
	6 months to 31 December 2020 Rs '000 (Unaudited)	6 months to 31 December 2019 Rs '000 (Unaudited) (Restated)
NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES	341,013	(89,277)
NET CASH (USED IN) / GENERATED FROM INVESTING ACTIVITIES	(7,179)	65
NET CASH (USED IN) / GENERATED FROM FINANCING ACTIVITIES	(265,045)	104,141
NET INCREASE IN CASH AND CASH EQUIVALENTS	68,789	14,929
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	(159,782)	(202,624)
CASH AND CASH EQUIVALENTS AT END OF PERIOD	(90,993)	(187,695)

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 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
10 February 2021

