

**STATEMENTS OF FINANCIAL POSITION**

	The Group	The Group
	Unaudited	Audited
	As at	As at
	31 March	31 December
	2016	2015
	Rs'000	Rs'000
<b>ASSETS</b>		
Non-current assets	257,140	268,466
Current assets	138,906	162,694
<b>Total Assets</b>	<b>396,046</b>	<b>431,160</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Share capital and reserves</b>		
Owners' interest	9,807	26,143
Non-current liabilities	108,955	118,059
Current liabilities	277,284	286,958
<b>Total Equity and Liabilities</b>	<b>396,046</b>	<b>431,160</b>
Net assets per share (Rs)	4.47	11.92
Number of ordinary shares	2,193,500	2,193,500

**STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	The Group	The Group
	Quarter to	Quarter to
	31 March 2016	31 March 2015
	Rs'000	Rs'000
<b>Revenue</b>	<b>221,308</b>	<b>185,061</b>
<b>Loss before finance costs</b>	<b>(13,335)</b>	<b>(18,021)</b>
Finance costs	(2,988)	(2,411)
<b>Loss for the quarter from continuing activities</b>	<b>(16,323)</b>	<b>(20,432)</b>
<b>Other comprehensive income:</b>		
Other comprehensive income for the quarter net of tax	(13)	2,644
<b>Total comprehensive income for the quarter net of tax</b>	<b>(16,336)</b>	<b>(17,788)</b>
Basic loss per share (Rs)	(7.44)	(9.31)

**STATEMENTS OF CASH FLOWS**

	The Group	The Group
	Quarter to	Quarter to
	31 March 2016	31 March 2015
	Rs'000	Rs'000
Net cash used in operating activities	(6,493)	(5,630)
Net cash used in investing activities	(172)	(8,404)
Net cash used in financing activities	(3,950)	(3,969)
Net decrease in cash and cash equivalents	(10,615)	(18,003)
<b>Movement in cash and cash equivalents</b>		
At 1 January	(44,181)	12,006
Decrease	(10,615)	(18,003)
<b>At 31 March</b>	<b>(54,796)</b>	<b>(5,997)</b>

**STATEMENTS OF CHANGES IN EQUITY - THE GROUP**

	Share Capital	Revaluation, Fair Value and Other Reserves	Actuarial (losses)/ gains	Retained Earnings/ (Revenue deficit)	Total
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
Balance at 1 January 2016	21,935	131,826	(1,989)	(125,629)	26,143
Total comprehensive income for the quarter	-	(13)	-	(16,323)	(16,336)
<b>Balance at 31 March 2016</b>	<b>21,935</b>	<b>131,813</b>	<b>(1,989)</b>	<b>(141,952)</b>	<b>9,807</b>
Balance at 1 January 2015	21,935	74,015	(512)	(42,075)	53,363
Total comprehensive income for the quarter	-	2,644	-	(20,432)	(17,788)
Balance at 31 March 2015	21,935	76,659	(512)	(62,507)	35,575

1. The quarterly condensed financial statements have been prepared using the same accounting policies as for the statutory financial statements for the year ended 31 December 2015, except for the adoption of published standards that are now effective.

2. Brief review of activities and of the results

Compagnie des Magasins Populaires Limitée "CMPL" operates under the retail brand MONOPRIX in the categories of food and beverages, fashion, maintenance products, cosmetics, home & leisure, in the three strategic locations of Curepipe, Bagatelle and Cascavelle.

For the quarter ended 31 March 2016, the Group has registered an increase of 20% in revenue, from Rs 185 M to Rs 221 M, illustrated by the outlets' average increase of 8% in clients, and by the encouraging growth of 12% in the average shopping basket. This is the result of an aggressive brand positioning coupled with marketing efforts engaged since September 2015.

CMPL has registered an improvement of 20% in its performance by reducing its losses to Rs 16 M for the quarter under review,

Building on these reassuring results, the Group is moving forward with the deployment of its strategic plan for 2016, which is expected to bear fruit in the short to medium term.

As communicated in the last audited abridged financial statements for the year ended 31 December 2015, CMPL's Board of Directors has resolved to proceed with a Rights Issue amounting to Rs 141M. The Group is convinced that this action will allow CMPL to achieve its strategic turnaround.

3. These unaudited quarterly financial statements and the Company's directors' and senior officers' statements of interests are available free of charge from the Company Secretary, HM Secretaries Ltd, 18 Edith Cavell Street, Port Louis.

**By order of the Board**  
**HM Secretaries Ltd**  
**Company Secretary**

11 May 2016

This interim report is issued pursuant to Listing Rule 12.20 and the Securities Act 2005. The Board of Directors of Compagnie des Magasins Populaires Limitée accepts full responsibility for the accuracy of the information contained therein.