

ASSOCIATED COMMERCIAL COMPANY LIMITED

CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER AND HALF YEAR ENDED 31 DECEMBER 2014

CONDENSED STATEMENT OF FINANCIAL POSITION

	As at Dec-14 Unaudited Rs	As at Jun-14 Audited Rs
<b>ASSETS</b>		
Non-Current Assets	159,994,481	157,647,895
Current Assets	203,147,775	208,047,837
<b>Total Assets</b>	<b>363,142,256</b>	<b>365,695,732</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserves</b>		
Equity holder's interests	296,124,016	284,907,689
Non-Current Liabilities	3,394,914	3,741,012
Current Liabilities	63,623,326	77,047,031
<b>Total Equity and Liabilities</b>	<b>363,142,256</b>	<b>365,695,732</b>
Dividend per share	Rs. -	4.20
Number of ordinary shares	1,142,962	1,142,962

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	6 MONTHS ENDED 31 DECEMBER		3 MONTHS ENDED 31 DECEMBER	
	2014	2013	2014	2013
	Unaudited Rs	Unaudited Rs	Unaudited Rs	Unaudited Rs
Revenue	130,862,039	146,879,982	63,368,284	78,764,553
Profit from operations	9,497,876	13,119,744	2,866,159	4,963,886
Investment and other income	1,933,103	3,337,376	1,182,777	2,962,632
Finance costs	(1,954,325)	(1,916,968)	(937,674)	(832,568)
Share of associates results before taxation	3,775,445	3,606,999	4,604,283	2,177,303
Profit before taxation	13,252,099	18,147,151	7,715,545	9,271,253
Taxation	(1,662,896)	(1,632,573)	(812,896)	(316,960)
<b>Profit for the period</b>	<b>11,689,203</b>	<b>16,514,578</b>	<b>6,902,649</b>	<b>8,954,293</b>
Other comprehensive income:-				
Net fair value (loss)/gain on available-for-sale financial assets	(472,876)	4,446,709	(2,065,633)	2,943,747
<b>Total comprehensive income for the period</b>	<b>11,216,327</b>	<b>20,961,287</b>	<b>4,837,016</b>	<b>11,898,040</b>
Earnings per share - basic	Rs. 10.23	14.45	6.04	7.83

CONDENSED STATEMENT OF CASH FLOWS

	2014 Unaudited Rs	2013 Unaudited Rs
Net cash generated from/(used in) operating activities	707,581	(4,334,002)
Net cash generated from investing activities	2,231,555	2,311,054
Net cash generated from financing activities	1,073,639	24,181,133
Net increase in cash and cash equivalents	4,012,775	22,158,185
Cash and cash equivalents at July 1	(23,132,534)	(21,618,688)
Cash and cash equivalents at December 31	(19,119,759)	539,497

STATEMENTS OF CHANGES IN EQUITY

	Attributable to equity holders of the company			
	Share Capital Rs	Fair Value Reserve Rs	Retained Earnings Rs	Total Rs
<b>Balance at July 1, 2014</b>	20,514,196	69,010,615	195,382,878	284,907,689
Profit for the period	-	-	11,689,203	11,689,203
Other comprehensive loss for the period	-	(472,876.00)	-	(472,876)
Total comprehensive (loss)/income for the period	-	(472,876.00)	11,689,203	11,216,327
<b>Balance at December 31, 2014</b>	<b>20,514,196</b>	<b>68,537,739</b>	<b>207,072,081</b>	<b>296,124,016</b>
<b>Balance at July 1, 2013</b>	20,514,196	62,542,847	171,065,141	254,122,184
Profit for the period	-	-	16,514,578	16,514,578
Other comprehensive income for the period	-	4,446,709	-	4,446,709
Total comprehensive income for the period	-	4,446,709	16,514,578	20,961,287
<b>Balance at December 31, 2013</b>	<b>20,514,196</b>	<b>66,989,556</b>	<b>187,579,719</b>	<b>275,083,471</b>

Notes

The unaudited condensed financial statements for the quarter and half year ended 31 December 2014 have been prepared in compliance with International Financial Reporting Standards using the same accounting policies as for the audited financial statements for the year ended 30 June 2014.

By order of the Board  
Yacoub Ramtoola FCA  
Secretary

14-Feb-15

The Board of Directors accepts the full responsibility for the accuracy of the information contained in this report which is issued pursuant to Rule 8(2)(m) (Disclosure Obligations of Reporting Issuers) Rules 2007 and Dem rule 17.

Copies of these unaudited quarterly condensed financial statements and the statement of direct and indirect interests of the officers of the company are available free of charge at the registered office of the company, c/o UBS Ltd, Royal Road, Les Cassis, Port Louis.