

Statement of Financial Position

	Unaudited December 2014 Rs m	2013 Rs m Restated	Audited September 2014 Rs m
ASSETS			
Non current assets			
Property, plant and equipment	1,455.4	1,128.8	1,423.9
Investment properties	556.4	477.5	556.1
Intangible assets	659.6	666.0	661.6
Investment in associate	27.1	24.0	26.5
Investment in joint venture	92.5	70.6	91.7
Investment in financial assets	753.2	452.7	753.2
Non current receivables	112.7	85.6	81.8
Net investment in leases and other credit agreements	2,123.5	1,896.6	1,954.5
Retirement benefit assets	9.6	10.2	9.6
Deferred taxation	-	2.1	-
	5,790.0	4,814.1	5,558.9
Current assets			
Inventories	336.9	331.0	338.2
Consumable biological assets	1.7	1.7	1.5
Net investment in leases and other credit agreements	2,164.6	1,954.6	1,952.0
Trade and other receivables	1,471.4	1,340.9	1,165.8
Investment in financial assets	-	5.2	-
Bank balances and cash	639.6	543.3	608.6
	4,614.2	4,176.7	4,066.1
	10,404.2	8,990.8	9,625.0
EQUITY AND LIABILITIES			
Capital and reserves			
Share capital	680.5	680.5	680.5
Reserves	2,109.1	1,577.5	1,973.6
Equity attributable to owners of the parent	2,789.6	2,258.0	2,654.1
Non controlling interests	396.2	313.2	398.2
Total equity	3,185.8	2,571.2	3,052.3
Non current liabilities			
Borrowings	2,027.0	1,934.3	2,113.5
Deferred taxation	2.1	-	3.2
Retirement benefit obligations	90.0	80.8	90.0
	2,119.1	2,015.1	2,206.7
Current liabilities			
Borrowings	3,223.8	2,561.0	3,083.3
Trade and other payables	1,820.3	1,795.0	1,142.0
Dividends payable	-	-	108.9
Current tax liabilities	55.2	48.5	31.8
	5,099.3	4,404.5	4,366.0
	7,218.4	6,419.6	6,572.7
	10,404.2	8,990.8	9,625.0

Statement of Profit or Loss

	Unaudited 3 months ended December	2013	Audited Year ended September 2014
	2014		
	Rs m	Rs m	Rs m
Revenue	1,128.3	1,020.5	3,501.7
Profit from operations	218.4	190.3	817.3
Finance costs	(66.1)	(71.0)	(261.4)
Gain on revaluation of investment properties	-	-	114.2
Share of results of associate	0.6	0.7	3.1
Share of results of joint venture	0.8	0.9	22.0
Profit before taxation	153.7	120.9	695.2
Taxation	(23.7)	(15.9)	(96.7)
Profit for the period/year	130.0	105.0	598.5

Attributable to:

Owners of the parent	132.0	106.2	604.3
Non controlling interests	(2.0)	(1.2)	(5.8)
	130.0	105.0	598.5

Earnings per share	Rs. 0.19	0.16	0.89
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Dividends per share	Rs. -	-	0.26
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Number of ordinary shares used in calculation	680,522,310	680,522,310	680,522,310
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Statement of Profit or Loss and Other Comprehensive Income

	Unaudited 3 months ended December	2013	Audited Year ended September 2014
	2014		
	Rs m	Rs m	Rs m
Profit for the period/year	130.0	105.0	598.5

Other comprehensive income

Items that will not be reclassified to profit or loss:

Gain on revaluation of land and buildings	-	-	176.9
Remeasurement of defined benefit obligations	-	-	(3.4)

Items that may be reclassified subsequently to profit or loss:

Exchange difference on translation of foreign entities	3.0	(1.2)	2.2
Gains/(losses) arising on cash flow hedges	0.5	3.8	(0.7)

Other comprehensive income for the period/year, net of tax

	3.5	2.6	175.0
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Total comprehensive income for the period/year	133.5	107.6	773.5
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Attributable to:

Owners of the parent	135.5	108.8	685.9
Non controlling interests	(2.0)	(1.2)	87.6
	133.5	107.6	773.5

Statement of Cash Flows

	Unaudited 3 months ended December 2014 Rs m	2013 Rs m	Audited Year ended September 2014 Rs m
Net cash flow generated from operating activities	148.7	102.6	98.9
Net cash flow (used in)/generated from investing activities	(53.3)	64.7	(492.8)
Net cash flow generated from/(used in) financing activities	0.9	(15.5)	494.0
Net increase in cash and cash equivalents	96.3	151.8	100.1
Cash and cash equivalents - opening	374.6	274.5	274.5
Cash and cash equivalents - closing	470.9	426.3	374.6

Statement of Changes in Equity

	Share capital Rs m	Capital reserves Rs m	Revaluation reserves Rs m	Other reserves Rs m	Actuarial losses Rs m	Retained earnings Rs m	Attributable to owners of the parent Rs m	Non controlling interests Rs m	Total equity Rs m
At 1 October 2014	680.5	209.0	82.5	(0.9)	(10.6)	1,693.6	2,654.1	398.2	3,052.3
Profit/(loss) for the period	-	-	-	-	-	132.0	132.0	(2.0)	130.0
Other comprehensive income for the period	-	-	-	3.5	-	-	3.5	-	3.5
Total comprehensive income for the period	-	-	-	3.5	-	132.0	135.5	(2.0)	133.5
At 31 December 2014	680.5	209.0	82.5	2.6	(10.6)	1825.6	2,789.6	396.2	3,185.8
At 1 October 2013	680.5	171.4	(1.0)	(2.4)	(5.3)	1,334.3	2,177.5	314.4	2,491.9
- as previously stated	-	-	-	-	-	-	-	-	-
Impact of changes in Employment Rights Act 2008	-	-	-	-	(1.9)	(26.4)	(28.3)	-	(28.3)
- as restated	680.5	171.4	(1.0)	(2.4)	(7.2)	1,307.9	2,149.2	314.4	2,463.6
Profit/(loss) for the period	-	-	-	-	-	106.2	106.2	(1.2)	105.0
Other comprehensive income for the period	-	-	-	-	2.6	-	2.6	-	2.6
Total comprehensive income for the period	-	-	-	-	2.6	106.2	108.8	(1.2)	107.6
At 31 December 2013	680.5	171.4	(1.0)	(2.4)	(4.6)	1,414.1	2,258.0	313.2	2,571.2

Segment Analysis

	Revenue Unaudited 3 months ended December 2014 Rs m	2013 Rs m	Profit after tax Unaudited 3 months ended December 2014 Rs m	2013 Rs m
Finance	288.5	266.4	62.2	53.2
Global Business	147.9	127.2	31.8	13.0
Property	27.9	26.7	11.2	7.0
Investments	729.3	662.1	24.8	31.8
Group elimination	(65.3)	(61.9)	-	-
Total	1,128.3	1,020.5	130.0	105.0

► Comments on results

The first quarter results of the Group are encouraging. Group revenue for the three months to December 2014 grew by 11% to Rs 1.1bn. Profit After Taxation ("PAT") increased to Rs 130m up 24% on the corresponding period last year.

Revenue generated by the Finance segment grew to Rs 288.5m, 8% ahead of last year. PAT for this cluster increased by 17% to Rs 62.2m fuelled by the increase in financed amounts.

The Global Business segment posted a healthy increase in its top and bottom lines with revenue up 16% to Rs 147.9m and PAT more than doubling against last year to reach Rs 31.8m for the quarter. The improvement is mostly due to new business flows from both existing and new clients and US Dollar strength.

Revenue from the Property businesses was up 4% to Rs 27.9m. PAT showed an increase of Rs 4.2m over last year on account of higher occupancy rates and a lower tax charge.

The Investments segment of the Group which also includes the activities of the Corporate Office recorded a 10% increase in revenue which rose to Rs 729.3m. The wholesale and retail activities continued to improve their revenues but their PAT suffered from intense price competition and exchange rates. As a result, PAT for this segment stood at Rs 24.8m compared with Rs 31.8m last year.

**By order of the Board
Cim Administrators Ltd
Company Secretary**

9 February 2015

The abridged financial statements of the Group are unaudited and have been prepared using the same accounting policies as the audited statements for the year ended 30 September 2014, except for the adoption of published Standards that are now effective.

These abridged financial statements are issued pursuant to Listing Rule 12.20 and the Securities Act 2005.

Copies of the statement of direct and indirect interests of Officers pursuant to rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 and the financial statements are available free of charge upon request made to the Company Secretary at the registered office of Cim Financial Services Ltd.

The Board of Directors of Cim Financial Services Ltd accepts full responsibility for the accuracy of the information contained therein.

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