Fincorp

Statements of Financial Posit

ASSETS EMPLOYED

NON-CURRENT ASSETS Intangible assets Property, plant and equipment Investments in associates Investment in subsidiary Investment securities - available-for-sale Loan receivable Finance lease receivables Deposits with financial institutions

CURRENT ASSETS CURRENT LIABILITIES NET CURRENT LIABILITIES

FINANCED BY

SHARE CAPITAL RETAINED EARNINGS OTHER COMPONENTS OF EQUITY SHAREHOLDERS' INTERESTS NON-CURRENT LIABILITIES Deposits Borrowings Deferred tax liabilities

NET ASSETS PER SHARE (Rs.)

Statements of Profit or Loss

Revenue

Other income Profit/(Loss) on exchange Operating expenses

Finance income

Finance costs Operating profit/(loss) Share of (losses)/profits of associates Profit/(loss) before tax Income tax expense Profit/(loss) attributable to equity holders of the pare

Statements of Profit or Loss and Other Comprehensive Income

Other comprehensive (expense)/incor Items that will not be reclassified to pr Share of other comprehensive expense of

INOTES

2. COMMENTS

3. PROPERTY, PLANT AND EQUIPMEN

Assets under operating leases included

4. FINANCE LEASE RECEIVABLES Receivable within one year and included Receivable after one year

5. OPERATING SEGMENTS

6 months to 31st December 2014 Segment revenue Segment result

6 months to 31st December 2013 Segment revenue Segment result

Year ended 30th June 2014 Segment revenue Segment result

FINCORP INVESTMENT LIMITED

Abridged Unaudited Interim Financial Statements 31st December 2014

	GROUP			COMPANY	
31-Dec-14 Rs'000	31-Dec-13 Rs'000	30-Jun-14 Rs'000	31-Dec-14 Rs'000	31-Dec-13 Rs'000	30-Jun-14 Rs'000
5,906	5,825	4,951	-	_	_
355,830	339,020	322,662	-	-	-
3,544,372	3,649,681	3,631,891	1,788,702	1,547,124	1,675,185
-	-	-	200,000	200,000	200,000
488,184	376,366	421,437	488,184	376,366	421,437
293,980	316,005	315,439	318,980	341,005	340,439
2,343,827	2,076,153	2,125,946	-	-	-
250,000	150,000	250,000	-	-	-
7,282,099	6,913,050	7,072,326	2,795,866	2,464,495	2,637,061
1,206,983	1,233,770	1,246,688	15,392	64,333	88,411
(2,061,394)	(1,521,114)	(1,660,997)	(687,293)	(739,457)	(750,672)
(854,411)	(287,344)	(414,309)	(671,901)	(675,124)	(662,261)
6,427,688	6,625,706	6,658,017	2,123,965	1,789,371	1,974,800
103,355	103,355	103,355	103,355	103,355	103,355
1,598,494	1,533,067	1,584,587	(5,735)	(8,956)	3,904
2,038,971	2,069,722	2,025,176	1,732,365	1,378,967	1,552,102
3,740,820	3,706,144	3,713,118	1,829,985	1,473,366	1,659,361
	0.0/= ===	0.400 -0-			
1,685,240	2,247,797	2,108,725	•	-	-
988,614	659,478	823,042	293,980	316,005	315,439
	12,287	13,132	-		-
2,686,868	2,919,562	2,944,899	293,980	316,005	315,439
6,427,688	6,625,706	6,658,017	2,123,965	1,789,371	1,974,800

36.19 35.86 35.93

		GROUP					COMPANY		
Quarter to	Quarter to	6 Months to	6 Months to	Year to	Quarter to	Quarter to	6 Months to	6 Months to	Year to
31-Dec-14	31-Dec-13	31-Dec-14	31-Dec-13	30-Jun-14	31-Dec-14	31-Dec-13	31-Dec-14	31-Dec-13	30-Jun-14
Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
106,865	104,418	208,218	206,840	412,166	11,822	12,036	14,804	14,026	102,457
33,329	32,631	63,656	63,045	123,632	9,249	9,456	9,465	9,676	92,110
582	(133)	1,822	(739)	(685)	582	(133)	1,822	(739)	(685)
(32,695	(29,321)	(63,722)	(61,321)	(123,805)	(828)	(752)	(1,321)	(1,245)	(2,715)
1,216	3,177	1,756	985	(858)	9,003	8,571	9,966	7,692	88,710
74,218	72,028	145,247	144,036	289,699	2,573	2,819	5,339	4,590	10,346
(58,893	(60,240)	(118,011)	(120,903)	(239,367)	(12,166)	(13,351)	(24,944)	(26,482)	(53,222)
16,541	14,965	28,992	24,118	49,474	(590)	(1,961)	(9,639)	(14,200)	45,834
(10,999	19,574	(6,966)	34,312	123,679					-
5,542	34,539	22,026	58,430	173,153	(590)	(1,961)	(9,639)	(14,200)	45,834
(4,064) (3,875)	(7,584)	(7,464)	(15,644)					(664)
1,478	30,664	14,442	50,966	157,509	(590)	(1,961)	(9,639)	(14,200)	45,170

Drafit///acc) attails table to a multiple baldons of the memory											
Profit/(loss) attributable to equity holders of the parent		1,478	30,664	14,442	50,966	157,509	(590)	(1,961)	(9,639)	(14,200)	45,170
Other comprehensive (expense)/income:											
Items that will not be reclassified to profit or loss:											
Share of other comprehensive expense of associates					<u> </u>	(3,221)	<u> </u>				-
Items that may be reclassified subsequently to profit or los	is:										
Net fair value gain/(loss) on available-for-sale investments		16,121	4,092	66,746	23,970	69,044	(52,993)	41,492	180,263	47,265	220,400
Share of other comprehensive (expense)/income of associates		(52,524)	85,315	(52,585)	162,448	67,640		-			-
		(36,403)	89,407	14,161	186,418	136,684	(52,993)	41,492	180,263	47,265	220,400
Other comprehensive (expense)/income for the period		(36,403)	89,407	14,161	186,418	133,463	(52,993)	41,492	180,263	47,265	220,400
Total comprehensive (expense)/income attributable											
to equity holders of the parent		(34,925)	120,071	28,603	237,384	290,972	(53,583)	39,531	170,624	33,065	265,570
Earnings per share (Re.)	6	0.01	0.30	0.14	0.49	1.52					
Number of shares in issue (thousands)		103,355	103,355	103,355	103,355	103,355					

1. The financial statements are unaudited and have been prepared using the same accounting policies as those adopted in the financial statements for the year ended 30th June 2014 and comply with IAS 34.

Group profits for the six months to 31st December 2014 reached Rs.14.4 million down from Rs.51 million for the semester ending in December 2013.

Results of Finlease were stable, with profits of Rs.40 million achieved for the period. However, contribution of our associate, Promotion and Development Ltd. (PAD) to consolidated results was markedly down as it posted a net loss of Rs.15 million for the period against a profit of Rs.66 million for FY 2013/14.

Prospects for the full year are difficult to evaluate at this stage. Finlease should show some improvement in the second half of the year but the results of the PAD Group is likely to depend on the potential realisation of assets.

		GROUP		
	31-Dec-14	31-Dec-13	30-Jun-14	
	Rs'000	Rs'000	Rs'000	
e above caption	355,194	338,367	322,141	
ent assets	1,101,289	975,138	1,093,841	
	2,343,827	2,076,153	2,125,946	
	3,445,116	3,051,291	3,219,787	
	Group	Leasing	Investing	Eliminations
	Rs'000	Rs'000	Rs'000	Rs'000
	208,218	203,655	5,782	(1,219)
	1,756	812	944	-
	206,840	203,074	5,004	(1,238)
	985	2,314	(1,329)	
	412,166	402,822	66,368	(57,024)
	(858)_	1,522	52,620	(55,000)

Statements of Changes in Equity

	Share Capital	Retained Earnings	Capital Reserve	Revaluation & Other Reserve	Statutory Reserve	General Risk Reserve	Total
GROUP	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
At 1st July 2013 (restated)	103,355	1,482,687	376,099	1,452,246	48,345	6,100	3,468,832
Profit for the period	-	50,966	-	-	-	-	50,966
Other comprehensive income for the period			6,900	179,518			186,418
Total comprehensive income for the period		50,966	6,900	179,518			237,384
Transfer on disposal of property, plant and equipment							
by associate	-	2,477	-	(2,477)	-	-	-
Effect of employee share options exercised							
in associate	-	(130)	-	42	-	-	(88)
Increase in effective shareholding in associate	-	16	-	-	-	-	16
Transfer from statutory reserve	-	91	-	-	(91)	-	-
Share of other movements in reserves of associate		(3,040)	-	3,040			-
At 31st December 2013	103,355	1,533,067	382,999	1,632,369	48,254	6,100	3,706,144

At 1st July 2013 (restated)	103,355	1,482,687	376,099	1,452,246	48,345	6,100	3,468,832
Profit for the year	-	157,509	-	-	-	-	157,509
Other comprehensive income for the year			1,755	131,708			133,463
Total comprehensive income for the year		157,509	1,755	131,708			290,972
Share of transfer on disposal of property, plant and							
equipment by associate	-	3,803	-	(3,803)	-	-	-
Effect of employee share options exercised							
in associate	-	(311)	-	119	-	-	(192)
Increase in effective shareholding in associate	-	16	-	-	-	-	16
Share of other movements in reserves of associate	-	(865)	-	865	-	-	-
Dividends	-	(46,510)	-	-	-	-	(46,510)
Transfer to statutory reserve		(11,742)			11,742		-
At 30th June 2014	103,355	1,584,587	377,854	1,581,135	60,087	6,100	3,713,118
Profit for the period	-	14,442	-	-	-	-	14,442
Other comprehensive income for the period				14,161			14,161
Total comprehensive income for the period		14,442		14,161		-	28,603
Share of transfer on disposal of property, plant and							
equipment by associate	-	5,572	-	(5,572)	-	-	-
Effect of employee share options exercised							
in associate		(1,502)		601			(901)
Share of other movements in reserves of associate	-	(696)	-	696	-	-	-
Transfer to statutory reserve	-	(9)	-	-	9	-	-
Transfer to general risk reserve		(3,900)	-			3,900	-
At 31st December 2014	103,355	1,598,494	377,854	1,591,021	60,096	10,000	3,740,820

COMPANY

At 1st July 2013	103,355	5,244	100,596	1,231,106	-		1,440,301
Loss for the period	-	(14,200)	-	-	-	-	(14,200)
Other comprehensive income for the period				47,265	-		47,265
Total comprehensive (expense)/income for the period		(14,200)		47,265	-		33,065
At 31st December 2013	103,355	(8,956)	100,596	1,278,371			1,473,366
At 1st July 2013	103,355	5,244	100,596	1,231,106		_	1,440,301
-			100,390	1,231,100			
Profit for the year	-	45,170	-	-	-	-	45,170
Other comprehensive income for the year				220,400	-		220,400
Total comprehensive income for the year		45,170	-	220,400	-		265,570
Dividends		(46,510)			-		(46,510)
At 30th June 2014	103,355	3,904	100,596	1,451,506	-		1,659,361
Loss for the period	-	(9,639)	-	-	-	-	(9,639)
Other comprehensive income for the period				180,263	-		180,263
Total comprehensive (expense)/income for the period		(9,639)		180,263	-		170,624
At 31st December 2014	103,355	(5,735)	100,596	1,631,769	-		1,829,985

Statements of Cash Flows

		GROUP			COMPANY				
	6 Months to	6 Months to	Year to	6 Months to	6 Months to	Year to			
	31-Dec-14	31-Dec-13	30-Jun-14	31-Dec-14	31-Dec-13	30-Jun-14			
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000			
NET CASH (OUTFLOW)/INFLOW FROM OPERATIONS	(200,950)	(228,377)	(458,244)	63,473	564	32,256			
TAXATION									
Income tax paid	(9,988)	(8,125)	(14,368)	(386)	(656)	(711)			
INVESTING ACTIVITIES									
Purchase of property, plant and equipment	(93,753)	(60,644)	(107,404)	-	-	-			
Purchase of intangible assets	(1,497)	(75)	(75)	-	-	-			
Increase in deposits with financial institution	-	100,000	-	-	-	-			
Proceeds from sale of investment	-	-	3	-	-	3			
Proceeds from sale of property, plant and equipment	21,779	34,144	58,042	-	-	-			
Proceeds from sale of intangible assets	-	-	134						
Proceeds from sale of repossessed leased assets	5,478	865	6,683	-		-			
NET CASH (OUTFLOW)/INFLOW FROM INVESTING ACTIVITIES	(67,993)	74,290	(42,617)	-		3			
NET CASH (OUTFLOW)/INFLOW BEFORE FINANCING ACTIVITIES	(278,931)	(162,212)	(515,229)	63,087	(92)	31,548			
FINANCING ACTIVITIES									
Net increase in other borrowed funds	257,275	219,473	467,935	-	-	-			
Dividends paid	(46,510)	(31,007)	(31,007)	(46,510)	(31,007)	(31,007)			
NET CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES	210,765	188,466	436,928	(46,510)	(31,007)	(31,007)			
(DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(68,166)	26,254	(78,301)	16,577	(31,099)	541			
CASH AND CASH EQUIVALENTS BROUGHT FORWARD	(635,665)	(557,364)	(557,364)	(701,637)	(702,178)	(702,178)			
CASH AND CASH EQUIVALENTS CARRIED FORWARD	(703,831)	(531,110)	(635,665)	(685,060)	(733,277)	(701,637)			

6. EARNINGS PER SHARE

Earnings per share is calculated by dividing the profit attributable to equity holders of the parent by the number of equity shares in issue and ranking for dividend.

7. Copies of the abridged unaudited interim financial statements are available to the public and can be obtained free of charge from the Company Secretary at the registered office of the Company, 9-15, Sir William Newton Street, Port-Louis.

8. The statement of direct and indirect interests of officers of the Company required under rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting

Issuers) Rules 2007 is available upon request, free of charge, at the registered office of the Company.

9. The abridged unaudited interim financial statements were approved for issue by the Board of Directors on the 13th February 2015.

10.This communiqué is issued pursuant to Listing Rule 12.20 and Securities Act 2005. The Board of Directors of Fincorp Investment Limited accepts full responsibility for the accuracy of the information contained in this communiqué.

BY ORDER OF THE BOARD

(S) JEAN-FRANCOIS DESVAUX DE MARIGNY COMPANY SECRETARY