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ABC MOTORS COMPANY LIMITED

ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2016

ABRIDGED STATEMENT OF FINANCIAL POSITION

THE GROUP		
	As at 30 Sept 2016 Rs '000 (Unaudited)	As at 30 June 2016 Rs '000 (Audited)
ASSETS		
NON-CURRENT ASSETS	964,714	950,608
CURRENT ASSETS	886,161	902,343
TOTAL ASSETS	1,850,875	1,852,951
EQUITY AND LIABILITIES		
CAPITAL AND RESERVES		
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	627,385	621,383
NON-CONTROLLING INTERESTS	8,222	8,108
TOTAL EQUITY AND RESERVES	635,607	629,491
NON-CURRENT LIABILITIES	393,879	394,770
CURRENT LIABILITIES	821,389	828,690
TOTAL LIABILITIES	1,215,268	1,223,460
TOTAL EQUITY AND LIABILITIES	1,850,875	1,852,951
NET ASSETS VALUE PER SHARE (Rs)	101.59	100.62

ABRIDGED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

THE GROUP		
	3 Months to 30 Sept 2016 Rs '000 (Unaudited)	3 Months to 30 Sept 2015 Rs '000 (Unaudited)
REVENUE	432,710	484,395
OPERATING PROFIT	15,779	19,211
OTHER INCOME	7,768	5,989
FINANCE COSTS	(12,806)	(9,896)
SHARE OF RESULTS OF ASSOCIATES	11,400	9,708
PROFIT BEFORE TAXATION	22,141	25,012
TAXATION	(1,457)	(2,571)
PROFIT FOR THE PERIOD	20,684	22,441
OTHER COMPREHENSIVE INCOME :		
LOSS ARISING ON REVALUATION OF AVAILABLE FOR SALE FINANCIAL ASSETS	(673)	(12,243)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	20,011	10,198
PROFIT ATTRIBUTABLE TO :		
OWNERS OF THE COMPANY	20,570	22,384
NON-CONTROLLING INTERESTS	114	57
	20,684	22,441
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:		
OWNERS OF THE COMPANY	19,897	10,141
NON-CONTROLLING INTERESTS	114	57
	20,011	10,198
NUMBER OF ORDINARY SHARES IN ISSUE	6,175,680	6,175,680
EARNINGS PER SHARE (Rs)	3.33	3.62

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 2016	61,904	541,036	18,443	621,383	8,108	629,491
PROFIT FOR THE PERIOD	—	20,570	—	20,570	114	20,684
OTHER COMPREHENSIVE INCOME	—	—	(673)	(673)	—	(673)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	—	20,570	(673)	19,897	114	20,011
DIVIDEND	—	(13,895)	—	(13,895)	—	(13,895)
BALANCE AT 30 SEPT 2016	61,904	547,711	17,770	627,385	8,222	635,607
BALANCE AT 1 JULY 2015	61,904	452,158	28,711	542,773	8,073	550,846
PROFIT FOR THE PERIOD	—	22,384	—	22,384	57	22,441
OTHER COMPREHENSIVE INCOME	—	—	(12,243)	(12,243)	—	(12,243)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	—	22,384	(12,243)	10,141	57	10,198
DIVIDEND	—	(9,264)	—	(9,264)	—	(9,264)
BALANCE AT 30 SEPT 2015	61,904	465,278	16,468	543,650	8,130	551,780

ABRIDGED STATEMENT OF CASH FLOWS

THE GROUP		
	3 Months to 30 Sept 2016 Rs '000 (Unaudited)	3 Months to 30 Sept 2015 Rs '000 (Unaudited)
NET CASH USED IN OPERATING ACTIVITIES	(33,700)	(42,792)
NET CASH USED IN INVESTING ACTIVITIES	(5,260)	(5,387)
NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES	2,347	(497)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(36,613)	(48,676)
AT THE BEGINNING OF THE PERIOD	(16,718)	(57,612)
AT THE END OF THE PERIOD	(53,331)	(106,288)

COMMENTS

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 2016.

NOTES

- The 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 November 2016

