

**ABRIDGED UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2017**

ABRIDGED STATEMENTS OF FINANCIAL POSITION

## SEGMENTAL INFORMATION

## ABRIDGED STATEMENTS OF CHANGES IN EQUITY

At July 1, 2015	56,854	36,545	284,672	276	556,520	934,867	2,244,417	3,179,284
Total comprehensive (loss)/income for the period	-	-	(538)	(105)	96,825	96,182	216,777	312,959
Dividends	-	-	-	-	(16,487)	(16,487)	(39,711)	(56,198)
At March 31, 2016	<u>56,854</u>	<u>36,545</u>	<u>284,134</u>	<u>171</u>	<u>636,858</u>	<u>1,014,562</u>	<u>2,421,483</u>	<u>3,436,045</u>

COMMENTS

Group profit before finance costs for the period is up by Rs 103.9M as compared to last year, i.e from Rs 376.7M to Rs 480.6M. Edena SA and its subsidiaries have generated a profit before finance costs of Rs 85.4M for the period.

Increase in finance costs at Group level relates to borrowings for the acquisition of Edena SA in April 2016 and the investment in our new state-of-the art production facility in Nouvelle France, which became operational in November 2016.

Group profit for the period stands at Rs 349.5M, as compared to Rs 315.0M for the same period last year.

The Board of Directors has declared a final dividend of Rs 5.58 per share, bringing total dividend for the year to Rs 8.72 (2016: Rs 8.16).

In difficult and volatile market conditions both locally and regionally, the Group continues to enhance its product portfolio to maximise growth in every category and market segment.

**For and on behalf of the Board of Directors**

**IBL Management Ltd**  
**Company Secretary**

### Notes:

The above abridged quarterly and nine months financial statements to March 31, 2017 are unaudited. They have been prepared using the same accounting policies and methods of computation followed per the audited financial statements for the year ended June 30, 2016.

*Copies of these unaudited abridge quarterly and nine months financial statements and of the statement of direct and indirect interests of officers of the Company are available free of charge from the Company Secretary at the registered office of the Company, 4<sup>th</sup> Floor, IBL House, Caudan Waterfront, Port Louis.*

The above unaudited abridged quarterly and nine months financial statements are issued pursuant to DEM Rule 17 and Section 88 of the Securities Act 2005.

The Board of Directors of Phoenix Investment Company Limited accepts full responsibility for the accuracy of the information contained in these unaudited abridged quarterly and nine months financial statements.

*Subsequent to the issuance of a best practice in June 2016 regarding the 2% Corporate Social Responsibility (CSR) which should be treated as a tax charge and not as administrative expenses, the Group has restated its comparative figures where tax charge and deferred tax are now computed at 17% instead of 15% as previously reported.*

ABRIDGED INCOME STATEMENTS

## ABRIDGED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP				THE COMPANY			
	3 Months to 31.03.17 Unaudited	3 Months to 31.03.16 Unaudited	9 Months to 31.03.17 Unaudited	9 Months to 31.03.16 Unaudited	3 Months to 31.03.17 Unaudited	3 Months to 31.03.16 Unaudited	9 Months to 31.03.17 Unaudited	9 Months to 31.03.16 Unaudited
	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
Profit/(loss) for the period	99,099	66,243	349,471	315,029	(414)	(560)	17,449	16,292
Other Comprehensive (loss)/income:								
Items that may be reclassified subsequently to profit or loss:								
Exchange differences on translating foreign operations	(1,139)	(1,947)	(28,871)	(1,731)	-	-	-	-
Increase/(decrease) in fair value of securities	-	-	-	-	1,275	(127,528)	276,736	168,338
Other movements in associates	(61)	(339)	359	(339)	-	-	-	-
Total comprehensive income/(loss) for the period	97,899	63,957	320,959	312,959	861	(128,088)	294,185	184,630
Total Comprehensive income/(loss) attributable to:								
Owners of the Company	30,147	19,539	98,512	96,182	861	(128,088)	294,185	184,630
Non-Controlling Interests	67,752	44,418	222,447	216,777	-	-	-	-
	97,899	63,957	320,959	312,959	861	(128,088)	294,185	184,630

ABRIDGED STATEMENTS OF CASH FLOWS

	THE GROUP		THE COMPANY	
	9 Months to 31.03.17 Unaudited	9 Months to 31.03.16 Unaudited	9 Months to 31.03.17 Unaudited	9 Months to 31.03.16 Unaudited
	Rs '000	Rs '000	Rs '000	Rs '000
Net cash generated from/(used in) operating activities	531,298	(165,957)	(1,521)	(1,465)
Net cash (used in)/generated from investing activities	(351,046)	(283,315)	19,129	17,854
Net cash (used in)/generated from financing activities	(156,648)	633,488	(17,852)	(16,487)
Increase/(decrease) in cash and cash equivalents	23,604	184,216	(244)	(98)
Opening cash and cash equivalents	185,547	198,250	5,553	4,647
Effects of foreign exchange rate changes	(2,239)	8,815	-	-
Closing cash and cash equivalents	206,912	391,281	5,309	4,549