

ABC MOTORS CO. LTD

ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER AND NINE MONTHS ENDED 31 MARCH 2015

ABRIDGED STATEMENT OF FINANCIAL POSITION

THE GROUP

	As at 31 Mar 2015 Rs '000 (Unaudited)	As at 30 June 2014 Rs '000 (Audited)
ASSETS		
NON-CURRENT ASSETS	678,579	549,369
CURRENT ASSETS	599,603	603,538
TOTAL ASSETS	1,278,182	1,152,907
EQUITY AND LIABILITIES		
CAPITAL AND RESERVES		
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	516,920	468,597
NON-CONTROLLING INTERESTS	8,506	7,995
TOTAL EQUITY AND RESERVES	525,426	476,592
NON-CURRENT LIABILITIES	128,617	130,158
CURRENT LIABILITIES	624,139	546,157
	752,756	676,315
TOTAL EQUITY AND LIABILITIES	1,278,182	1,152,907
NET ASSETS VALUE PER SHARE	83.70	75.88

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 2014	61,904	398,567	8,126	468,597	7,995	476,592
OTHER COMPREHENSIVE INCOME	-	-	19,422	19,422	-	19,422
PROFIT FOR THE PERIOD	-	36,312	-	36,312	511	36,823
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	-	36,312	19,422	55,734	511	56,245
DIVIDEND	-	(7,411)	-	(7,411)	-	(7,411)
BALANCE AT 31 MARCH 2015	61,904	427,468	27,548	516,920	8,506	525,426
BALANCE AT 1 JULY 2013 (RESTATED)	61,904	365,621	5,834	433,359	7,932	441,291
OTHER COMPREHENSIVE INCOME	-	-	2,099	2,099	-	2,099
PROFIT FOR THE PERIOD	-	18,611	-	18,611	241	18,852
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	-	18,611	2,099	20,710	241	20,951
DIVIDEND	-	(10,499)	-	(10,499)	-	(10,499)
BALANCE AT 31 MARCH 2014	61,904	373,733	7,933	443,570	8,173	451,743

ABRIDGED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

THE GROUP

	3 Months to 31-Mar-15 Rs '000 (Unaudited)	3 Months to 31-Mar-14 Rs '000 (Unaudited)
TURNOVER	437,207	351,516
OPERATING PROFIT	14,751	6,671
OTHER INCOME	4,567	5,418
FINANCE COSTS	(8,329)	(7,539)
SHARE OF RESULTS OF ASSOCIATES	4,846	4,070
PROFIT BEFORE TAXATION	15,835	8,620
TAXATION	(1,877)	(838)
PROFIT FOR THE PERIOD	13,958	7,782
OTHER COMPREHENSIVE INCOME	19,850	1,455
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	33,808	9,237
PROFIT ATTRIBUTABLE TO :		
OWNERS OF THE COMPANY	13,803	7,693
NON-CONTROLLING INTERESTS	155	89
	13,958	7,782
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO :		
OWNERS OF THE COMPANY	33,653	9,148
NON-CONTROLLING INTERESTS	155	89
	33,808	9,237
EARNINGS PER SHARE	Rs 2.24	1.25

THE GROUP

	9 Months to 31-Mar-15 Rs '000 (Unaudited)	9 Months to 31-Mar-14 Rs '000 (Unaudited)
TURNOVER	1,258,482	946,040
OPERATING PROFIT	34,955	19,761
OTHER INCOME	14,924	13,162
FINANCE COSTS	(24,150)	(18,618)
SHARE OF RESULTS OF ASSOCIATES	14,843	7,891
PROFIT BEFORE TAXATION	40,572	22,196
TAXATION	(3,749)	(3,344)
PROFIT FOR THE PERIOD	36,823	18,852
OTHER COMPREHENSIVE INCOME	19,422	2,099
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	56,245	20,951
PROFIT ATTRIBUTABLE TO :		
OWNERS OF THE COMPANY	36,312	18,611
NON-CONTROLLING INTERESTS	511	241
	36,823	18,852
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO :		
OWNERS OF THE COMPANY	55,734	20,710
NON-CONTROLLING INTERESTS	511	241
	56,245	20,951
EARNINGS PER SHARE	5.88	3.01

ABRIDGED STATEMENT OF CASH FLOWS

THE GROUP

	9 Months to 31-Mar-15 Rs '000 (Unaudited)	9 Months to 31-Mar-14 Rs '000 (Unaudited)
NET CASH GENERATED FROM OPERATING ACTIVITIES	89,122	52,905
NET CASH USED IN INVESTING ACTIVITIES	(105,775)	(80,215)
NET CASH GENERATED FROM FINANCING ACTIVITIES	63,530	22,131
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	46,877	(5,179)
AT THE BEGINNING OF THE PERIOD	(105,665)	(88,622)
AT THE END OF THE PERIOD	(58,788)	(93,801)

COMMENTS

1) 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 2014.

NOTES

1) The interim financial statements are issued pursuant to DEM Rule 17.2 and Section 88 of the Securities Act 2005.
2) The Board of Directors of ABC Motors Company Limited accepts full responsibility for the accuracy of the information contained in this report.
3) Copies of the interim financial statements are available, free of charge, upon request made to the Company Secretary at its registered office of the Company, ABC Centre, Military Road, Port Louis.

4) 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
13 May 2015

