

# LES MOULINS DE LA CONCORDE LTEE

AND ITS SUBSIDIARY COMPANIES



## UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER AND THE SIX MONTHS ENDED DECEMBER 31, 2020

*Les Moulins  
de la Concorde*

The Directors are pleased to present the unaudited condensed Financial Statements of the Group for the quarter and six months ended 31st December 2020.

### 1. CONDENSED STATEMENT OF FINANCIAL POSITION

	THE GROUP	
	Unaudited As at Dec 31, 2020 Rs'000	Audited As at Jun 30, 2020 Rs'000
<b>ASSETS</b>		
Non-current assets	1,442,504	1,458,811
Current assets	994,762	852,448
Assets classified as held for sale	536	601
<b>Total assets</b>	<b>2,437,802</b>	<b>2,311,860</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity and Reserves</b>		
Equity holders' interests	1,718,141	1,576,260
<b>Total equity and reserves</b>	<b>1,718,141</b>	<b>1,576,260</b>
Non-current liabilities	315,504	317,230
Current liabilities	404,157	418,307
Liabilities associated with Assets held for sale	-	63
<b>Total equity and liabilities</b>	<b>2,437,802</b>	<b>2,311,860</b>

### 3. CONDENSED STATEMENT OF CASH FLOWS

	THE GROUP	
	Unaudited - 6 months to	
	Dec 31, 2020 Rs'000	Dec 31, 2019 Rs'000
Net cash from / (used in) operating activities	127,429	(58,028)
Net cash used in investing activities	(19,277)	(38,112)
Net cash (used in) / from financing activities	(52,866)	155,032
<b>Increase in cash and cash equivalents</b>	<b>55,286</b>	<b>58,892</b>
Opening cash and cash equivalents at July 1, Increase	(23,191)	(279,363)
Effect of exchange rate changes	55,286	58,892
	4,049	191
<b>At December 31,</b>	<b>36,144</b>	<b>(220,280)</b>

### 2. CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP	
	Unaudited - quarter to	Unaudited - 6 months to
	Dec 31, 2020 Rs'000	Dec 31, 2019 Rs'000
<b>Turnover</b>	<b>544,800</b>	<b>492,542</b>
<b>Operating profit</b>	<b>88,930</b>	<b>35,940</b>
Net finance (costs) / income	(4,973)	(732)
Share of results of associate	(5,194)	3,815
<b>Profit before taxation</b>	<b>78,763</b>	<b>39,023</b>
Income tax expense	(12,777)	(4,952)
Corporate social responsibility	(1,680)	(709)
<b>Profit for the period</b>	<b>64,306</b>	<b>33,362</b>
Other comprehensive income for the period	14,750	10,125
<b>Total comprehensive income for the period</b>	<b>79,056</b>	<b>43,487</b>
<b>Profit attributable to:</b>		
Equity holders of the Parent	64,306	33,362
<b>Total comprehensive income attributable to:</b>		
Equity holders of the Parent	79,056	43,487
<b>Per share data</b>		
Number of ordinary shares in issue ('000)	5,400	5,400
Earnings per share (Rs.)	11.81	6.08
Net Asset Value per share (Rs.)	-	-

### 4. CONDENSED STATEMENT OF CHANGES IN EQUITY

THE GROUP	
<b>At July 1, 2020</b>	
Profit for the period	-
Other comprehensive income for the period	11,429
Transfer of excess depreciation on revaluation surplus on property, plant and equipment	(1,765)
<b>At December 31, 2020</b>	<b>93,243</b>
<b>At July 1, 2019 (restated)</b>	
Profit for the period	-
Other comprehensive income for the period	10,506
Transfer of excess depreciation on revaluation surplus on property, plant and equipment	(1,765)
Release upon disposal of investment in financial assets	1,109
<b>At December 31, 2019</b>	<b>76,554</b>

THE GROUP			
Unaudited - quarter to		Unaudited - 6 months to	
Dec 31, 2020 Rs'000	Dec 31, 2019 Rs'000	Dec 31, 2020 Rs'000	Dec 31, 2019 Rs'000
544,800	492,542	1,088,641	1,019,932
88,930	35,940	174,635	63,119
(4,973)	(732)	(4,399)	4,197
(5,194)	3,815	(10,833)	2,859
78,763	39,023	159,403	70,175
(12,777)	(4,952)	(25,545)	(9,291)
(1,680)	(709)	(3,406)	(1,288)
64,306	33,362	130,452	59,596
14,750	10,125	11,429	10,506
79,056	43,487	141,881	70,102
64,306	33,362	130,452	59,596
79,056	43,487	141,881	70,102
5,400	5,400	5,400	5,400
11.81	6.08	23.96	10.84
-	-	318.17	291.31

### ATTRIBUTABLE TO OWNERS OF THE PARENT

Share Capital	Revaluation and other Reserves	Retained Earnings	Total
Rs'000	Rs'000	Rs'000	Rs'000
540,000	236,017	800,243	1,576,260
-	-	130,452	130,452
-	11,429	-	11,429
-	(1,765)	1,765	-
540,000	245,681	932,460	1,718,141
540,000	262,670	700,302	1,502,972
-	-	59,596	59,596
-	10,506	-	10,506
-	(1,765)	1,765	-
-	1,109	(1,109)	-
540,000	272,520	760,554	1,573,074

#### NOTES

The unaudited interim quarterly condensed financial statements are in compliance with International Financial Reporting Standards (IFRS) and have been prepared on the same basis as the accounting policies set out in the statutory financial statements of the Group for the year ended June 30, 2020, except for the adoption of published Standards and any amendments and Interpretations issued now effective. This communiqué is issued pursuant to DEM Rule 17 and the Securities Act 2005.

#### RESULTS AND PROSPECTS

The Group's profit before tax for the quarter is higher than same period last year as a result of better yield, improved margin and appreciation of the US dollar, despite the negative performance of the associate company, which operates in the hospitality sector.

With the sharp increase in prices of wheat and other commodities on the world market, the Directors expect a reduction in profitability for the next semester.

By order of the Board  
Eclosia Secretarial Services Ltd  
Secretary

Date: February 11, 2021

Copies of the condensed financial statements and 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), are available free of charge, upon request made to the Company Secretary, Eclosia Group Headquarters, Gentilly, Moka, Mauritius.

The Board of Directors of Les Moulins de la Concorde Ltée accepts full responsibility for the accuracy of the information contained in the above Financial Statements.

BRN: C07006395