

LES MOULINS DE LA CONCORDE LTEE

AND ITS SUBSIDIARY COMPANIES



**Les Moulins
de la Concorde**

UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2022

The Directors are pleased to present the unaudited condensed Financial Statements of the Group for the quarter and nine months ended March 31, 2022.

1. CONDENSED STATEMENT OF FINANCIAL POSITION

	THE GROUP	
	Unaudited as at Mar 31, 2022 Rs'000	Audited as at Jun 30, 2021 Rs'000
ASSETS		
Non-current assets	1,636,325	1,633,161
Current assets	1,322,272	963,996
Assets classified as held for sale	529	533
Total assets	2,959,126	2,597,690
EQUITY AND LIABILITIES		
Equity and Reserves		
Equity holders' interests	1,955,589	1,899,267
Total equity and reserves	1,955,589	1,899,267
Non-current liabilities	332,263	347,571
Current liabilities	671,274	350,852
Total equity and liabilities	2,959,126	2,597,690

3. CONDENSED STATEMENT OF CASH FLOWS

	THE GROUP	
	Unaudited - 9 months to	
	Mar 31, 2022 Rs'000	Mar 31, 2021 Rs'000
Net cash (used in) / from operating activities	(348,524)	145,804
Net cash used in investing activities	(39,445)	(31,161)
Net cash used in financing activities	(20,897)	(14,038)
(Decrease) / Increase in cash and cash equivalents	(408,866)	100,605
Opening cash and cash equivalents at July 1,	38,230	(23,191)
(Decrease) / Increase	(408,866)	100,605
Effect of exchange rate changes	(6,596)	6,158
At March 31,	(377,232)	83,572

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

	THE GROUP	
	Unaudited - quarter to	Unaudited - 9 months to
	Mar 31, 2022 Rs'000	Mar 31, 2021 Rs'000
Turnover	597,768	505,763
Operating (loss) / profit	(27,890)	33,907
Net finance (costs) / revenue	(7,725)	600
Share of results of associate	(5,529)	(7,969)
(Loss) / Profit before taxation	(41,144)	26,538
Income tax expense	5,330	(4,910)
Corporate social responsibility	711	(655)
(Loss) / Profit for the period	(35,103)	20,973
Other comprehensive income for the period	21,480	(127)
Total comprehensive income for the period	(13,623)	20,846
(Loss) / Profit attributable to:		
Equity holders of the Parent	(35,103)	20,973
Total comprehensive income attributable to:		
Equity holders of the Parent	(13,623)	20,846
Number of ordinary shares ('000)	10,800	10,800
(Loss) / Earnings per share (Rs.)	(3.30)	1.89
Net Asset Value per share (Rs.)		
	10,800	10,800
	1.40	13.88
	181.07	161.02

4. CONDENSED STATEMENT OF CHANGES IN EQUITY

	THE GROUP	
	At July 1, 2021	At March 31, 2022
Profit for the period	-	-
Other comprehensive income for the period	-	39,606
Transfer of excess depreciation on revaluation surplus on property, plant and equipment	-	(6,205)
At July 1, 2020	540,000	236,017
Profit for the period	-	-
Other comprehensive income for the period	-	11,302
Transfer of excess depreciation on revaluation surplus on property, plant and equipment	-	(2,647)
At March 31, 2021	540,000	244,672

	THE GROUP	
	Unaudited - quarter to	Unaudited - 9 months to
	Mar 31, 2022 Rs'000	Mar 31, 2021 Rs'000
Share Capital	1,080,000	1,080,000
Revaluation and other Reserves	353,093	386,494
Retained Earnings	466,174	489,095
Total	1,899,267	1,955,589
Share Capital	-	-
Revaluation and other Reserves	-	39,606
Retained Earnings	-	(6,205)
Total	1,080,000	386,494
Share Capital	540,000	236,017
Revaluation and other Reserves	-	-
Retained Earnings	-	151,425
Total	540,000	244,672

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, 2021, 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 higher turnover for the quarter is explained by an increase in the price of flour and the appreciation of US Dollar. However, the Group posted an operating loss as a result of higher costs of raw materials and freight.

The Group expects a return to profitability for the next quarter.

By order of the Board
Eclasia Secretarial Services Ltd
Secretary

Date: May 12, 2022

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, Eclasia Group Headquarters, Gentilly, Moka, Mauritius.

The Board of Directors of Les Moulins de la Concorde Ltee accepts full responsibility for the accuracy of the information contained in this report.

BRN: C07006395