

LES MOULINS DE LA CONCORDE LTEE

AND ITS SUBSIDIARY COMPANIES



**Les Moulins
de la Concorde**

UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER AND THE NINE MONTHS ENDED MARCH 31, 2023

The Directors are pleased to present the unaudited condensed Financial Statements of the Group for the quarter and nine months ended March 31, 2023.

1. CONDENSED STATEMENT OF FINANCIAL POSITION

	THE GROUP	
	Unaudited as at Mar 31, 2023 Rs'000	Audited As at Jun 30, 2022 Rs'000
ASSETS		
Non-current assets	1,769,210	1,775,517
Current assets	1,492,701	1,336,041
Total assets	3,261,911	3,111,558
EQUITY AND LIABILITIES		
Equity and reserves		
Equity holders' interests	2,272,155	2,112,515
Total equity and reserves	2,272,155	2,112,515
Non-current liabilities	338,575	344,611
Current liabilities	651,181	654,432
Total equity and liabilities	3,261,911	3,111,558

3. CONDENSED STATEMENT OF CASH FLOWS

	THE GROUP	
	Unaudited - 9 months to	
	Mar 31, 2023 Rs'000	Mar 31, 2022 Rs'000
Net cash from / (used in) operating activities	436,377	(348,524)
Net cash used in investing activities	(42,205)	(39,445)
Net cash from / (used in) financing activities	401,372	(20,897)
Increase / (Decrease) in cash and cash equivalents	795,544	(408,866)
Opening cash and cash equivalents at July 1,	(362,070)	38,230
Increase / (Decrease)	795,544	(408,866)
Effect of exchange rate changes	2,487	(6,596)
At March 31,	435,961	(377,232)

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

	Unaudited - quarter to Mar 31, 2023 Rs'000	Mar 31, 2022 Rs'000	Unaudited - 9 months to Mar 31, 2023 Rs'000	Mar 31, 2022 Rs'000
Turnover	819,598	597,768	2,461,400	1,839,752
Operating profit	118,653	(27,890)	202,931	49,650
Net finance costs	(33,532)	(7,725)	(30,107)	(15,200)
Share of results of associate	(2,310)	(5,529)	1,182	(12,098)
Profit/(Loss) before taxation	82,811	(41,144)	174,006	22,352
Income tax expense	(12,070)	5,330	(24,858)	(4,973)
Corporate social responsibility	(1,609)	711	(3,314)	(663)
Profit/(Loss) for the period	69,132	(35,103)	145,834	16,716
Other comprehensive income for the period	12,735	21,480	11,794	39,606
Total comprehensive income for the period	81,867	(13,623)	157,628	56,322

Total comprehensive income attributable to:
Equity holders

THE GROUP			
Unaudited - quarter to		Unaudited - 9 months to	
Mar 31, 2023 Rs'000	Mar 31, 2022 Rs'000	Mar 31, 2023 Rs'000	Mar 31, 2022 Rs'000
81,867	(13,623)	157,628	56,322
10,800	10,800	10,800	10,800
6.35	(3.30)	13.36	1.40
		210.38	181.07

Number of ordinary shares ('000)

- In issue

Earnings per share (Rs.)

Net Asset Value per share (Rs.)

4. CONDENSED STATEMENT OF CHANGES IN EQUITY

THE GROUP	
At July 1, 2022	
Profit for the period	-
Other comprehensive income for the period	11,794
Transfer of excess depreciation on revaluation surplus on property, plant and equipment	(6,772)
Cash flow hedges	(490)
Effect of adjustment in associate	12,941
At March 31, 2023	1,080,000
At July 1, 2021	
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 March 31, 2022	1,080,000

ATTRIBUTABLE TO OWNERS OF THE PARENT

Share Capital Rs'000	Revaluation and other Reserves Rs'000	Retained Earnings Rs'000	Total Rs'000
1,080,000	526,687	505,828	2,112,515
-	-	145,834	145,834
-	11,794	-	11,794
-	(6,772)	6,772	-
-	(490)	-	(490)
-	12,941	(10,439)	2,502
1,080,000	544,160	647,995	2,272,155
1,080,000	353,093	466,174	1,899,267
-	-	16,716	16,716
-	39,606	-	39,606
-	(6,205)	6,205	-
1,080,000	386,494	489,095	1,955,589

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, 2022, 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 strong performance for the quarter was driven by significant increase in sales volume, improved contribution, flour extraction and foreign exchange impact.

The Directors anticipate the positive trend to continue for the next quarter.

By order of the Board

Eclosia Secretarial Services Ltd
Secretary

Date: May 10, 2023

Copies of condensed financial statements and 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, are available free of charge, upon request from the Company Secretary, Eclosia 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.

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