

LES MOULINS DE LA CONCORDE LTEE

AND ITS SUBSIDIARY COMPANIES



**Les Moulins
de la Concorde**

UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER AND SIX MONTHS ENDED DECEMBER 31, 2021

The Directors are pleased to present the unaudited condensed Financial Statements of the Group for the quarter and six months ended December 31, 2021.

1. CONDENSED STATEMENT OF FINANCIAL POSITION

	THE GROUP	
	Unaudited As at Dec 31, 2021 Rs'000	Audited As at Jun 30, 2021 Rs'000
ASSETS		
Non-current assets	1,621,908	1,633,161
Current assets	1,017,895	963,996
Assets classified as held for sale	530	533
Total assets	2,640,333	2,597,690
EQUITY AND LIABILITIES		
Equity and Reserves		
Equity holders' interests	1,969,212	1,899,267
Total equity and reserves	1,969,212	1,899,267
Non-current liabilities	333,323	347,571
Current liabilities	337,798	350,852
Total equity and liabilities	2,640,333	2,597,690

3. CONDENSED STATEMENT OF CASH FLOWS

	THE GROUP	
	Unaudited - 6 months to	
	Dec 31, 2021 Rs'000	Dec 31, 2020 Rs'000
Net cash (used in) / from operating activities	(17,308)	64,647
Net cash used in investing activities	(20,025)	(4,102)
Net cash (used in) / from financing activities	(23,639)	3,796
(Decrease) / Increase in cash and cash equivalents	(60,972)	64,341
Opening cash and cash equivalents at July 1, (Decrease) / Increase	38,230 (60,972)	(23,191) 64,341
Effect of exchange rate changes	(1,443)	3,137
At December 31,	(24,185)	44,287

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

	THE GROUP			
	Unaudited - quarter to		Unaudited - 6 months to	
	Dec 31, 2021 Rs'000	Dec 31, 2020 Rs'000	Dec 31, 2021 Rs'000	Dec 31, 2020 Rs'000
Turnover	646,698	544,800	1,241,984	1,088,641
Operating profit	41,237	88,930	77,540	174,635
Net finance (costs) / revenue	(3,390)	(4,973)	(7,475)	(4,399)
Share of results of associate	247	(5,194)	(6,569)	(10,833)
Profit before taxation	38,094	78,763	63,496	159,403
Income tax expense	(5,656)	(12,777)	(10,303)	(25,545)
Corporate social responsibility	(754)	(1,680)	(1,374)	(3,406)
Profit for the period	31,684	64,306	51,819	130,452
Other comprehensive income for the period	1,294	14,750	18,126	11,429
Total comprehensive income for the period	32,978	79,056	69,945	141,881
Profit attributable to:				
Equity holders of the Parent	31,684	64,306	51,819	130,452
Total comprehensive income attributable to:				
Equity holders of the Parent	32,978	79,056	69,945	141,881
Number of ordinary shares in issue ('000)				
- In issue	10,800	5,400	10,800	5,400
- Adjusted for bonus issue	10,800	10,800	10,800	10,800
Earnings per share (Rs.)	2.89	5.91	4.70	11.98
Net Asset Value per share (Rs.)			182.33	159.09

* EPS and NAV per share, for all periods, have been computed as per number of shares adjusted for Bonus Issue

4. CONDENSED STATEMENT OF CHANGES IN EQUITY

	ATTRIBUTABLE TO OWNERS OF THE PARENT			
	Share Capital Rs'000	Revaluation and other Reserves Rs'000	Retained Earnings Rs'000	Total Rs'000
THE GROUP				
At July 1, 2021	1,080,000	353,093	466,174	1,899,267
Profit for the period	-	-	51,819	51,819
Other comprehensive income for the period	-	18,126	-	18,126
Transfer of excess depreciation on revaluation surplus on property, plant and equipment	-	(4,137)	4,137	-
At December 31, 2021	1,080,000	367,082	522,130	1,969,212
At July 1, 2020	540,000	236,017	800,243	1,576,260
Profit for the period	-	-	130,452	130,452
Other comprehensive income for the period	-	11,429	-	11,429
Transfer of excess depreciation on revaluation surplus on property, plant and equipment	-	(1,765)	1,765	-
At December 31, 2020	540,000	245,681	932,460	1,718,141

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.

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.

5. COMMENTS ON THE UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2021

RESULTS AND PROSPECTS

The Group's turnover is higher than same period last year as a result of a higher sales volume coupled with the appreciation of the US Dollar. However, the sharp increase in prices of wheat and freight on the international market had a negative impact on the results for the period.

The high prices of freight and wheat will continue to adversely impact profitability for the next six months.

By order of the Board
Eclasia Secretarial Services Ltd
Secretary
Date: February 9, 2022

BRN: C07006395