

# LES MOULINS DE LA CONCORDE LTEE AND ITS SUBSIDIARY COMPANIES

## UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2015

The Directors are pleased to present the unaudited condensed Financial Statements of the Group for the quarter ended 30th September 2015.

### 1. UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION

	<b>THE GROUP</b>	
	<b>30th September 2015 (Unaudited) Rs000's</b>	<b>30th June 2015 (Audited) Rs000's</b>
<b>ASSETS</b>		
Non-current assets	1,299,029	1,294,222
Current assets	815,725	731,886
<b>Total assets</b>	<b>2,114,754</b>	<b>2,026,108</b>
<b>EQUITY AND LIABILITIES</b>		
<b>CAPITAL AND RESERVES</b>		
Share capital	570,000	570,000
Revaluation and other reserves	246,835	251,137
Retained Earnings	602,064	562,314
Equity holders interest	1,418,899	1,383,451
Non-controlling interests	33,395	34,555
Total Equity	1,452,294	1,418,006
Non-current liabilities	157,227	157,705
Current liabilities	505,233	450,397
<b>Total equity and liabilities</b>	<b>2,114,754</b>	<b>2,026,108</b>

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

	<b>THE GROUP</b>	
	<b>Quarter to 30th September</b>	
	<b>2015 Rs000's</b>	<b>2014 Rs000's</b>
Turnover	626,684	530,611
Adjustments for foreign exchange fluctuations	(3,909)	(5,224)
	<b>622,775</b>	<b>525,387</b>
Operating profit	38,790	12,155
Net finance income / (cost)	4,989	(8,229)
Share of results of associate	527	(54)
<b>PROFIT BEFORE TAXATION</b>	<b>44,306</b>	<b>3,872</b>
Income tax	(6,567)	(427)
<b>NET PROFIT for the period</b>	<b>37,739</b>	<b>3,445</b>
<b>Other Comprehensive Income:</b>		
<u>Items that may be reclassified subsequently to profit or loss:</u>		
Currency translation differences arising in the period	1,897	3,704
Change in value of available-for-sale financial assets	(5,348)	20,038
Share of other comprehensive income of associate	-	-
<b>Other Comprehensive Income for the period, net of tax</b>	<b>(3,451)</b>	<b>23,742</b>
<b>Total Comprehensive Income for the period</b>	<b>34,288</b>	<b>27,187</b>
<b>Profit Attributable to:-</b>		
- Owners of the company	36,700	1,919
- Non-controlling interests	64	551
	<b>36,764</b>	<b>2,470</b>
<b>Total Comprehensive Income attributable to:-</b>		
- Owners of the parent	34,473	21,389
- Non-controlling interests	(1,160)	4,823
	<b>33,313</b>	<b>26,212</b>
Earnings per share	6.80	0.36
Number of ordinary shares used in calculation	5,400,000	5,400,000

\* Profit and comprehensive income attributable to ordinary equity holders and earnings per share are all after provision for cumulative preference dividends of Rs975,000 for the quarter.

### 3. UNAUDITED CONDENSED STATEMENT OF CASH FLOWS

	THE GROUP	
	Quarter to 30th September	
	2015 Rs000's	2014 Rs000's
Net cash from operating activities	(148,369)	(61,158)
Net cash used in investing activities	(19,192)	(18,437)
Net cash used in financing activities	(106)	(98)
Decrease in cash and cash equivalents	(167,667)	(79,693)
Movement in cash and cash equivalents		
At July 1,	(191,701)	(298,635)
Decrease	(167,667)	(79,693)
Effect of foreign exchange rate changes	2,817	11,185
<b>At September 30,</b>	<b>(356,551)</b>	<b>(367,143)</b>

### 4. UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY

THE GROUP	Attributable to equity holders of the company						
	Share Capital	Revaluation and other Reserves	Retained Earnings	Total	Convertible Shareholders' loan	Non-Controlling Interest	Total
	Rs000's	Rs000's	Rs000's	Rs000's	Rs000's	Rs000's	Rs000's
Balance at July 1, 2015	570,000	251,137	562,314	1,383,451	-	34,555	1,418,006
Profit for the period	-	-	37,675	37,675	-	64	37,739
Other Comprehensive Income for the period	-	(2,227)	-	(2,227)	-	(1,224)	(3,451)
Transfer of excess depreciation on revaluation surplus on property, plant & equipment	-	(2,075)	2,075	-	-	-	-
<b>Balance at September 30, 2015</b>	<b>570,000</b>	<b>246,835</b>	<b>602,064</b>	<b>1,418,899</b>	<b>-</b>	<b>33,395</b>	<b>1,452,294</b>
Balance at July 1, 2014	570,000	143,443	531,859	1,245,302	7,026	25,909	1,278,237
Profit for the period	-	-	2,894	2,894	-	551	3,445
Other Comprehensive Income for the period	-	19,470	-	19,470	-	4,272	23,742
Transfer of excess depreciation on revaluation surplus on property, plant & equipment	-	(343)	343	-	-	-	-
Movement in reserves of associate	-	-	(206)	(206)	-	-	(206)
<b>Balance at September 30, 2014</b>	<b>570,000</b>	<b>162,570</b>	<b>534,890</b>	<b>1,267,460</b>	<b>7,026</b>	<b>30,732</b>	<b>1,305,218</b>

#### NOTE TO THE ABOVE

The above unaudited condensed financial statements for the period ended September 30, 2015 have been prepared on the same basis of the accounting policies set out in the statutory financial statement of the Group and are in compliance with International Financial Reporting Standards (IFRS) and are issued pursuant to DEM Rule 17 and the Securities Act 2005.

#### RESULTS AND PROSPECTS

The Group's net profit for the quarter ended 30 September 2015 is higher than the corresponding period last year as a result of higher sales volume and favourable foreign exchange rates movement.

The Group expects these positive results to be maintained for the next quarter.

#### By order of the Board

Food & Allied Secretarial Services Co Ltd  
Secretary

Date: 10 November 2015

*The Board of Directors accepts full responsibility for the accuracy of the information contained in the above Financial Statements.*

*Copies of the condensed financial statements are available to the public free of charge, at Food & Allied Group Headquarters, Gently Moka, Mauritius.*

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 is available upon request from the Secretary, free of charge, at Food & Allied Group Headquarters, Gently Moka, Mauritius.

**BRN: C07006395**