

CAMP INVESTMENT COMPANY LIMITED

ABRIDGED UNAUDITED RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2023

BRN: Co7001362

ABRIDGED STATEMENTS OF FINANCIAL POSITION

	THE GROUP		THE COMPANY	
	As at 30.09.23 Unaudited MUR '000	As at 30.06.23 Audited MUR '000	As at 30.09.23 Unaudited MUR '000	As at 30.06.23 Audited MUR '000
ASSETS				
Non-current assets				
Property, plant and equipment	4,511,576	4,538,023	-	-
Investments and others	1,297,173	1,333,224	2,303,270	2,267,380
	5,808,749	5,871,247	2,303,270	2,267,380
Current assets	3,833,490	3,285,830	6,060	6,475
Total assets	9,642,239	9,157,077	2,309,330	2,273,855
EQUITY AND LIABILITIES				
Equity and reserves				
Equity attributable to Owners of the Company	1,504,908	1,465,973	2,303,593	2,267,834
Non-controlling interests	4,689,762	4,633,456	-	-
Total equity	6,194,670	6,099,429	2,303,593	2,267,834
Non-current liabilities	1,150,982	1,216,747	-	-
Current liabilities	2,296,587	1,840,901	5,737	6,021
Total equity and liabilities	9,642,239	9,157,077	2,309,330	2,273,855

ABRIDGED INCOME STATEMENTS

	THE GROUP		THE COMPANY	
	3 Months to 30.09.23 Unaudited MUR '000	3 Months to 30.09.22 Unaudited MUR '000	3 Months to 30.09.23 Unaudited MUR '000	3 Months to 30.09.22 Unaudited MUR '000
Revenue	2,563,307	2,174,179	-	-
Profit/(loss) before finance costs	223,187	153,378	(131)	(127)
Finance costs	(27,244)	(21,102)	-	-
	195,943	132,276	(131)	(127)
Share of results of associates	-	(267)	-	-
Profit/(loss) before tax	195,943	132,009	(131)	(127)
Tax expense	(33,589)	(20,929)	-	-
Profit/(loss) for the period	162,354	111,080	(131)	(127)
Attributable to:				
Owners of the Company	55,118	39,855	(131)	(127)
Non-controlling interests	107,236	71,225	-	-
	162,354	111,080	(131)	(127)
Earnings/(loss) per share				
Earnings/(loss) attributable to Owners of the Company (MUR '000)	55,118	39,855	(131)	(127)
Number of shares in issue ('000)	1,373	1,373	1,373	1,373
Earnings/(loss) per share (MUR)	40.14	29.03	(0.10)	(0.09)

ABRIDGED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP		THE COMPANY	
	3 Months to 30.09.23 Unaudited MUR '000	3 Months to 30.09.22 Unaudited MUR '000	3 Months to 30.09.23 Unaudited MUR '000	3 Months to 30.09.22 Unaudited MUR '000
Profit/(loss) for the period	162,354	111,080	(131)	(127)
<i>Other comprehensive income:</i>				
<i>Items that will not be reclassified subsequently to profit or loss:</i>				
Changes in fair value of equity instrument at fair value through other comprehensive income	-	-	35,890	(68,942)
<i>Items that may be reclassified subsequently to profit or loss:</i>				
Exchange differences on translating foreign operations	(67,113)	(63,832)	-	-
Total comprehensive income/(loss) for the year	95,241	47,248	35,759	(69,069)
Total comprehensive income/(loss) attributable to:				
Owners of the Company	38,935	24,471	35,759	(69,069)
Non-Controlling Interests	56,306	22,777	-	-
	95,241	47,248	35,759	(69,069)

ABRIDGED STATEMENTS OF CASH FLOWS

	THE GROUP		THE COMPANY	
	3 Months to 30.09.23 Unaudited MUR '000	3 Months to 30.09.22 Unaudited MUR '000	3 Months to 30.09.23 Unaudited MUR '000	3 Months to 30.09.22 Unaudited MUR '000
Net cash generated from/(used in) operating activities	289,659	(135,937)	(415)	(305)
Net cash (used in)/generated from investing activities	(93,972)	(106,569)	-	65,721
Net cash used in financing activities	(51,411)	(162,669)	-	(64,345)
Increase/(decrease) in cash and cash equivalents	144,276	(405,175)	(415)	1,071
Opening cash and cash equivalents	379,319	492,067	6,475	5,093
Effects of foreign exchange rate changes	(15,706)	(8,900)	-	-
Closing cash and cash equivalents	507,889	77,992	6,060	6,164

SEGMENTAL INFORMATION

	THE GROUP	
	3 Months to 30.09.23 Unaudited MUR '000	3 Months to 30.09.22 Unaudited MUR '000
Segment Revenue		
Local	2,121,713	1,862,081
Overseas	441,594	312,098
	2,563,307	2,174,179
Segment results		
Local	184,590	142,468
Overseas	38,597	10,910
	223,187	153,378

ABRIDGED STATEMENTS OF CHANGES IN EQUITY

THE GROUP	Attributable to Owners of the Company					Non-controlling interests		Total
	Share capital MUR '000	Share premium MUR '000	Revaluation and other reserves MUR '000	Fair value reserve MUR '000	Retained earnings MUR '000	Total MUR '000	Total MUR '000	
At 1 July 2023	13,731	5,618	394,372	1,637	1,050,615	1,465,973	4,633,456	6,099,429
Total comprehensive income for the period	-	-	(16,183)	-	55,118	38,935	56,306	95,241
At 30 September 2023	13,731	5,618	378,189	1,637	1,105,733	1,504,908	4,689,762	6,194,670
At 1 July 2022	13,731	5,618	373,709	1,664	947,119	1,341,841	4,225,784	5,567,625
Total comprehensive income for the period	-	-	(15,384)	-	39,855	24,471	22,777	47,248
At 30 September 2022	13,731	5,618	358,325	1,664	986,974	1,366,312	4,248,561	5,614,873

THE COMPANY

	Share capital MUR '000	Share premium MUR '000	Fair value reserve MUR '000	Retained earnings MUR '000	Total MUR '000
	At 1 July 2023	13,731	5,618	2,244,343	4,142
Total comprehensive income for the period	-	-	35,890	(131)	35,759
At 30 September 2023	13,731	5,618	2,280,233	4,011	2,303,593
At 1 July 2022	13,731	5,618	2,576,157	4,337	2,599,843
Total comprehensive loss for the period	-	-	(68,942)	(127)	(69,069)
At 30 September 2022	13,731	5,618	2,507,215	4,210	2,530,774

COMMENTS

Results

Sales volume in Mauritius and in Réunion Island for the 3 months to 30 September 2023 increased by 10.5% and 6.3% respectively, when compared to the corresponding period last year.

Turnover of our subsidiary company, Phoenix Beverages Limited ("PBL") for the 3 months period increased by 14.6% from MUR 1,891.6M to MUR 2,168.0M and profit after tax increased by 4.9% from MUR 102.7M to MUR 107.8M. The expenses for the period under review include (i) a special bonus to all PBL employees and (ii) due diligence expenses incurred prior to the subscription of shares in a beverage company in Kenya.

Turnover from our operations in Réunion Island increased from Euro 6.39M (MUR 288.9M) to Euro 8.05M (MUR 398.5M), and profit after tax for the period increased from Euro 0.13M (MUR 5.8M) in 2022 to Euro 0.91M (MUR 45.2M) in 2023. The new distribution partnership entered in January 2023 with Pernod-Ricard and increased in export volume also contributed for this improved results.

Group turnover for the 3 months under review increased by 17.9% from MUR 2,174.2M to MUR 2,563.3M and group profit after tax for the period increased from MUR 111.1M to MUR 162.4M.

Fair value of investments

The fair value of Edena S.A. has decreased for 3 months under review due to the appreciation of the MUR vs the EUR by 4.5% which resulted in a loss in the fair value of investments, as recorded in other comprehensive income.

i) Year of celebration at PhoenixBev

PBL celebrated in 2023, its 70 years of partnership with The Coca Cola Company, 60 years anniversary of the Phoenix Beer and 20 years since the rebranding of Phoenix Beverages. A special bonus has been awarded to all the employees of PBL in September 2023, to express gratitude for their loyalty and devotion towards the brand and the Company's success throughout the years.

ii) Investment

In line with the Group's regional expansion strategy, PBL has in October 2023, acquired a significant stake in a beverage company operating in Kenya.

Outlook

The Group remains confident in its ability to provide improved services and new offerings to its consumers and to generate higher value for its shareholders.

For and on behalf of the Board of Directors

IBL Management Ltd
Company Secretary

10 November 2023

Notes:

The above abridged quarterly financial statements to 30 September 2023 are unaudited. They have been prepared using the same accounting policies and methods of computation followed per the audited financial statements for the year ended 30 June 2023.

Copies of these unaudited abridged quarterly financial statements and of the statement of direct and indirect interests of officers of the Company are available free of charge from the Company Secretary at the registered office of the Company, 4th Floor, IBL House, Caudan Waterfront, Port Louis.

The above unaudited abridged quarterly financial statements are issued pursuant to Section 88 of the Securities Act 2005.

The Board of Directors of Camp Investment Company Limited accepts full responsibility for the accuracy of the information contained in these abridged unaudited financial statements.