

CAMP INVESTMENT COMPANY LIMITED

ABRIDGED UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 MARCH 2023

BRN: C07001362

ABRIDGED STATEMENTS OF FINANCIAL POSITION

	THE GROUP		THE COMPANY	
	As at 31.03.23 Unaudited MUR '000	As at 30.06.22 Audited MUR '000	As at 31.03.23 Unaudited MUR '000	As at 30.06.22 Audited MUR '000
ASSETS				
Non-current assets				
Property, plant and equipment	4,593,879	4,526,899	-	-
Investments and others	1,193,587	1,130,458	2,271,572	2,599,194
	5,787,466	5,657,357	2,271,572	2,599,194
Current assets	3,419,113	2,740,527	6,033	70,826
Total assets	9,206,579	8,397,884	2,277,605	2,670,020
EQUITY AND LIABILITIES				
Equity and reserves				
Equity attributable to Owners of the Company	1,516,604	1,341,841	2,272,094	2,599,843
Non-controlling interests	4,662,183	4,225,784	-	-
Total equity	6,178,787	5,567,625	2,272,094	2,599,843
Non-current liabilities	1,052,381	1,018,845	-	-
Current liabilities	1,975,411	1,811,414	5,511	70,177
Total equity and liabilities	9,206,579	8,397,884	2,277,605	2,670,020

ABRIDGED INCOME STATEMENTS

	THE GROUP				THE COMPANY			
	3 Months to 31.03.23 Unaudited MUR '000	3 Months to 31.03.22 Unaudited MUR '000	9 Months to 31.03.23 Unaudited MUR '000	9 Months to 31.03.22 Unaudited MUR '000	3 Months to 31.03.23 Unaudited MUR '000	3 Months to 31.03.22 Unaudited MUR '000	9 Months to 31.03.23 Unaudited MUR '000	9 Months to 31.03.22 Unaudited MUR '000
Revenue	2,446,159	2,175,248	7,901,588	6,798,716	-	-	30,495	27,314
Profit/(loss) before finance costs	231,645	97,435	758,320	557,445	(260)	(620)	29,601	25,551
Finance costs	(11,324)	(5,769)	(26,395)	(19,362)	-	-	-	-
	220,321	91,666	731,925	538,083	(260)	(620)	29,601	25,551
Share of results of associates	(10)	(23)	(116)	(48)	-	-	-	-
Profit/(loss) before tax	220,311	91,643	731,809	538,035	(260)	(620)	29,601	25,551
Tax expense	(37,044)	(14,874)	(112,594)	(78,200)	-	-	-	-
Profit/(loss) for the period	183,267	76,769	619,215	459,835	(260)	(620)	29,601	25,551
Attributable to:								
Owners of the Company	55,971	28,065	185,043	136,126	(260)	(620)	29,601	25,551
Non-controlling interests	127,296	48,704	434,172	323,709	-	-	-	-
	183,267	76,769	619,215	459,835	(260)	(620)	29,601	25,551
Earnings/(loss) per share								
Earnings/(loss) attributable to Owners of the Company (MUR '000)	55,971	28,065	185,043	136,126	(260)	(620)	29,601	25,551
Number of shares in issue ('000)	1,373	1,373	1,373	1,373	1,373	1,373	1,373	1,373
Earnings/(loss) per share (MUR)	40.77	20.44	134.77	99.14	(0.19)	(0.45)	21.56	18.61

ABRIDGED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP				THE COMPANY			
	3 Months to 31.03.23 Unaudited MUR '000	3 Months to 31.03.22 Unaudited MUR '000	9 Months to 31.03.23 Unaudited MUR '000	9 Months to 31.03.22 Unaudited MUR '000	3 Months to 31.03.23 Unaudited MUR '000	3 Months to 31.03.22 Unaudited MUR '000	9 Months to 31.03.23 Unaudited MUR '000	9 Months to 31.03.22 Unaudited MUR '000
Profit/(loss) for the period	183,267	76,769	619,215	459,835	(260)	(620)	29,601	25,551
Other comprehensive income:								
Items that will not be reclassified subsequently to profit or loss:								
Changes in fair value of equity instrument at fair value through other comprehensive income	-	-	-	-	(104,607)	(10,157)	(327,622)	25,926
Items that may be reclassified subsequently to profit or loss:								
Exchange differences on translating foreign operations	79,777	12,061	80,697	(21,729)	-	-	-	-
Other movements in associates	-	26	-	62	-	-	-	-
Total comprehensive income/(loss) for the period	263,044	88,856	699,912	438,168	(104,867)	(10,777)	(298,021)	51,477
Total comprehensive income/(loss) attributable to:								
Owners of the Company	72,911	30,977	204,491	130,904	(104,867)	(10,777)	(298,021)	51,477
Non-controlling interests	190,133	57,879	495,421	307,264	-	-	-	-
	263,044	88,856	699,912	438,168	(104,867)	(10,777)	(298,021)	51,477

ABRIDGED STATEMENTS OF CASH FLOWS

	THE GROUP		THE COMPANY	
	9 Months to 31.03.23 Unaudited MUR '000	9 Months to 31.03.22 Unaudited MUR '000	9 Months to 31.03.23 Unaudited MUR '000	9 Months to 31.03.22 Unaudited MUR '000
Net cash generated from/(used in) operating activities	374,224	525,334	(1,203)	(997)
Net cash (used in)/generated from investing activities	(324,396)	(245,158)	96,216	91,884
Net cash used in financing activities	(263,586)	(355,028)	(94,073)	(89,954)
(Decrease)/increase in cash and cash equivalents	(213,758)	(74,852)	940	933
Opening cash and cash equivalents	492,067	467,222	5,093	4,641
Effects of foreign exchange rate changes	2,811	(6,681)	-	-
Closing cash and cash equivalents	281,120	385,689	6,033	5,574

SEGMENTAL INFORMATION

	THE GROUP			
	3 Months to 31.03.23 Unaudited MUR '000	3 Months to 31.03.22 Unaudited MUR '000	9 Months to 31.03.23 Unaudited MUR '000	9 Months to 31.03.22 Unaudited MUR '000
Segment revenue				
Local	1,999,154	1,739,301	6,671,197	5,552,038
Overseas	447,005	435,947	1,230,391	1,246,678
	2,446,159	2,175,248	7,901,588	6,798,716
Segment results				
Local	171,994	38,322	597,992	404,407
Overseas	59,651	59,113	160,328	153,038
	231,645	97,435	758,320	557,445

ABRIDGED STATEMENTS OF CHANGES IN EQUITY

THE GROUP	Attributable to Owners of the Company					Non-controlling interests		Total	
	Share capital	Share premium	Revaluation and other reserves	Fair value reserve	Retained earnings	Total	Total		
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	-	-	19,448	-	185,043	204,491	495,421	699,912	
Dividends	-	-	-	-	(29,728)	(29,728)	(59,022)	(88,750)	
At 31 March 2023	13,731	5,618	393,157	1,664	1,102,434	1,516,604	4,662,183	6,178,787	
At 1 July 2021	13,731	5,618	307,100	1,656	902,738	1,230,843	3,864,003	5,094,846	
Total comprehensive income for the period	-	-	(5,237)	15	136,126	130,904	307,264	438,168	
Dividends	-	-	-	-	(26,295)	(26,295)	(51,340)	(77,635)	
At 31 March 2022	13,731	5,618	301,863	1,671	1,012,569	1,335,452	4,119,927	5,455,379	
THE COMPANY									
At 1 July 2022					13,731	5,618	2,576,157	4,337	2,599,843
Total comprehensive loss for the period					-	-	(327,622)	29,601	(298,021)
Dividends					-	-	-	(29,728)	(29,728)
At 31 March 2023					13,731	5,618	2,248,535	4,210	2,272,094
At 1 July 2021					13,731	5,618	2,554,552	4,630	2,578,531
Total comprehensive income for the period					-	-	25,926	25,551	51,477
Dividends					-	-	-	(26,295)	(26,295)
At 31 March 2022					13,731	5,618	2,580,478	3,886	2,603,713

COMMENTS

Sales volume in Mauritius for the 9 months to 31 March 2023 increased by 9.5% when compared to the corresponding period last year. In Réunion Island, sales volume decreased by 5.7% in respect of the same period last year. Group sales volume for the period increased by 4.0%.

Turnover at company level for the 9 months' period increased from MUR 5,634.5M to MUR 6,791.5M and profit before tax increased from MUR 379.1M to MUR 545.2M. The prior year comparative results were impacted by (i) the then ongoing Covid-19 conditions prevailing in Mauritius, (ii) the Russia-Ukraine war and (iii) the exceptional legal and due diligence expenses in respect of the acquisition of a company based in the United Kingdom which did not materialise.

Turnover from our operations in Réunion Island showed slight improvements from Euro 24.0M (MUR 1,179.4M) to Euro 24.5M (MUR 1,122.7M), and profit before tax for the period increased from Euro 2.6M (MUR 128.1M) in 2022 to Euro 2.7M (MUR 121.4M) in 2023. Our activities in Réunion Island are still being impacted by the global economic crisis. However, freight subsidies and a new distribution partnership with an international player helped to mitigate the above negative impact on our performance.

Group turnover for the 9 months under review increased by 16.2% from MUR 6,798.7M to MUR 7,901.6M, and Group profit after tax for the period increased by 34.7% from MUR 459.8M to MUR 619.2M.

Outlook

In the current challenging and volatile environment, the Group will continue to build on its capabilities to create sustainable value for the stakeholders.

For and on behalf of the Board of Directors

IBL Management Ltd
Company Secretary

12 May 2023

Notes:

The above abridged quarterly and nine months financial statements to 31 March 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 2022.

Copies of these unaudited abridged quarterly and nine months 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 and nine months 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 unaudited abridged quarterly and nine months financial statements.