

CAMP INVESTMENT COMPANY LIMITED

ABRIDGED UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 31 DECEMBER 2022

BRN: C07001362

ABRIDGED STATEMENTS OF FINANCIAL POSITION

	THE GROUP		THE COMPANY	
	As at 31.12.22 Unaudited MUR '000	As at 30.06.22 Audited MUR '000	As at 31.12.22 Unaudited MUR '000	As at 30.06.22 Audited MUR '000
ASSETS				
Non-current assets				
Property, plant and equipment	4,503,146	4,526,899	-	-
Investments and others	1,117,258	1,130,458	2,376,178	2,599,194
	5,620,404	5,657,357	2,376,178	2,599,194
Current assets	3,535,750	2,740,527	6,209	70,826
Total assets	9,156,154	8,397,884	2,382,387	2,670,020
EQUITY AND LIABILITIES				
Equity and reserves				
Equity attributable to Owners of the Company	1,441,407	1,341,841	2,376,961	2,599,843
Non-controlling interests	4,474,336	4,225,784	-	-
Total equity	5,915,743	5,567,625	2,376,961	2,599,843
Non-current liabilities	1,017,794	1,018,845	-	-
Current liabilities	2,222,617	1,811,414	5,426	70,177
Total equity and liabilities	9,156,154	8,397,884	2,382,387	2,670,020

SEGMENTAL INFORMATION

	THE GROUP			
	3 months to 31.12.22 Unaudited MUR '000	3 months to 31.12.21 Unaudited MUR '000	6 months to 31.12.22 Unaudited MUR '000	6 months to 31.12.21 Unaudited MUR '000
Segment revenue				
Local	2,809,962	2,384,745	4,672,043	3,812,737
Overseas	471,288	469,169	783,386	810,731
	3,281,250	2,853,914	5,455,429	4,623,468
Segment results				
Local	330,742	271,691	458,756	376,760
Overseas	57,009	73,349	67,919	93,926
	387,751	345,040	526,675	470,686

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		
	MUR '000	MUR '000	MUR '000	MUR '000	MUR '000	MUR '000	MUR '000	MUR '000	
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	-	-	222	-	129,072	129,294	307,574	436,868	
Dividends	-	-	-	-	(29,728)	(29,728)	(59,022)	(88,750)	
At 31 December 2022	13,731	5,618	373,931	1,664	1,046,463	1,441,407	4,474,336	5,915,743	
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	-	-	(8,143)	9	108,061	99,927	249,385	349,312	
Dividends	-	-	-	-	(26,295)	(26,295)	(51,340)	(77,635)	
At 31 December 2021	13,731	5,618	298,957	1,665	984,504	1,304,475	4,062,048	5,366,523	

ABRIDGED INCOME STATEMENTS

	THE GROUP				THE COMPANY			
	3 months to 31.12.22 Unaudited MUR '000	3 months to 31.12.21 Unaudited MUR '000	6 months to 31.12.22 Unaudited MUR '000	6 months to 31.12.21 Unaudited MUR '000	3 months to 31.12.22 Unaudited MUR '000	3 months to 31.12.21 Unaudited MUR '000	6 months to 31.12.22 Unaudited MUR '000	6 months to 31.12.21 Unaudited MUR '000
Revenue	3,281,250	2,853,914	5,455,429	4,623,468	30,495	27,314	30,495	27,314
Profit before finance costs	387,751	342,714	526,675	460,011	29,988	26,451	29,861	26,171
Finance costs	(8,423)	(6,504)	(15,071)	(13,594)	-	-	-	-
	379,328	336,210	511,604	446,417	29,988	26,451	29,861	26,171
Share of results of associates	161	(8)	(106)	(25)	-	-	-	-
Profit before tax	379,489	336,202	511,498	446,392	29,988	26,451	29,861	26,171
Tax expense	(54,621)	(50,173)	(75,550)	(63,326)	-	-	-	-
Profit for the period	324,868	286,029	435,948	383,066	29,988	26,451	29,861	26,171
Attributable to:								
Owners of the Company	89,217	76,650	129,072	108,061	29,988	26,451	29,861	26,171
Non-controlling interests	235,651	209,379	306,876	275,005	-	-	-	-
	324,868	286,029	435,948	383,066	29,988	26,451	29,861	26,171
Earnings per share								
Earnings attributable to Owners of the Company (MUR '000)	89,217	76,650	129,072	108,061	29,988	26,451	29,861	26,171
Number of shares in issue ('000)	1,373	1,373	1,373	1,373	1,373	1,373	1,373	1,373
Earnings per share (MUR):	64.98	55.83	94.01	78.70	21.84	19.27	21.75	19.06

ABRIDGED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP				THE COMPANY			
	3 months to 31.12.22 Unaudited MUR '000	3 months to 31.12.21 Unaudited MUR '000	6 months to 31.12.22 Unaudited MUR '000	6 months to 31.12.21 Unaudited MUR '000	3 months to 31.12.22 Unaudited MUR '000	3 months to 31.12.21 Unaudited MUR '000	6 months to 31.12.22 Unaudited MUR '000	6 months to 31.12.21 Unaudited MUR '000
Profit for the period	324,868	286,029	435,948	383,066	29,988	26,451	29,861	26,171
Other comprehensive income:								
Items that may be reclassified subsequently to profit or loss:								
Changes in fair value of equity instrument at fair value through other comprehensive income	-	-	-	-	(154,073)	7,320	(223,015)	36,083
Items that may be reclassified subsequently to profit or loss:								
Exchange differences on translating foreign operations	64,752	(889)	920	(33,790)	-	-	-	-
Other movements in associate	-	18	-	36	-	-	-	-
Total comprehensive income/(loss) for the period	389,620	285,158	436,868	349,312	(124,085)	33,771	(193,154)	62,254
Total comprehensive income/(loss) attributable to:								
Owners of the Company	107,109	76,441	131,580	99,927	(124,085)	33,771	(193,154)	62,254
Non-controlling interests	282,511	208,717	305,288	249,385	-	-	-	-
	389,620	285,158	436,868	349,312	(124,085)	33,771	(193,154)	62,254

ABRIDGED STATEMENTS OF CASH FLOWS

	THE GROUP		THE COMPANY	
	6 months to 31.12.22 Unaudited MUR '000	6 months to 31.12.21 Unaudited MUR '000	6 months to 31.12.22 Unaudited MUR '000	6 months to 31.12.21 Unaudited MUR '000
Net cash (used in)/generated from operating activities	(27,265)	146,441	(1,027)	(339)
Net cash (used in)/generated from investing activities	(173,737)	(187,295)	96,216	91,885
Net cash used in financing activities	(168,906)	(240,908)	(94,073)	(89,954)
(Decrease)/increase in cash and cash equivalents	(369,908)	(281,762)	1,116	1,592
Opening cash and cash equivalents	492,067	467,222	5,093	4,641
Effects of foreign exchange rate changes	(2,640)	(5,011)	-	-
Closing cash and cash equivalents	119,519	180,449	6,209	6,233

THE COMPANY	Share capital	Share premium	Fair value reserve	Retained earnings	Total
	MUR '000	MUR '000	MUR '000	MUR '000	MUR '000
At 1 July 2022	13,731	5,618	2,576,157	4,337	2,599,843
Total comprehensive loss for the period	-	-	(223,015)	29,861	(193,154)
Dividends	-	-	-	(51,340)	(77,635)
At 31 December 2022	13,731	5,618	2,353,142	4,470	2,376,961
At 1 July 2021	13,731	5,618	2,554,552	4,630	2,578,531
Total comprehensive income for the period	-	-	36,083	26,171	62,254
Dividends	-	-	-	(26,295)	(26,295)
At 31 December 2021	13,731	5,618	2,590,635	4,506	2,614,490

COMMENTS

Results

Sales volume in Mauritius for the 6 months to 31 December 2022 increased by 10.0% when compared to the corresponding period last year. In Réunion Island, sales volume decreased by 4.8% for the same period. Group sales volume for the period increased by 5.2%.

Turnover of our subsidiary company, Phoenix Beverages Limited, for the 6 months' period increased by 22.9% from MUR 3,867.0M to MUR 4,753.0M and profit before tax increased by 23.1% from MUR 338.8M to MUR 417.2M. The prior year comparative results were impacted the then ongoing Covid-19 conditions prevailing in Mauritius and the exceptional legal and due diligence expenses in respect of the rejected acquisition of a company based in the United Kingdom.

Turnover from our operations in Réunion Island decreased slightly from Euro 15.6M (MUR 771.4M) to Euro 15.4M (MUR 711.5M), and profit after tax for the period decreased from Euro 1.52M (MUR 75.3M) in 2021 to Euro 0.95M (MUR 44.0M) in 2022. Our activities in Réunion Island have been impacted by increase in costs due to the global economic crisis and pressure on the purchasing power of consumers.

Group turnover for the 6 months under review increased from MUR 4,623.5M to MUR 5,455.4M, and group profit after tax for the period increased from MUR 383.1M to MUR 435.9M.

Outlook

Despite the current challenging economic environment, we remain confident in our strong fundamentals to improve overall profitability and promote sustainable development.

For and on behalf of the Board of Directors

IBL Management Ltd
Company Secretary

10 February 2023

Notes:

The above abridged quarterly and half-yearly financial statements to 31 December 2022 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 half-yearly 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 half-yearly 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 half-yearly financial statements.