

# CAMP INVESTMENT COMPANY LIMITED

## ABRIDGED UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2022

BRN: C07001362

### ABRIDGED STATEMENTS OF FINANCIAL POSITION

	THE GROUP		THE COMPANY	
	As at 31.03.22 Unaudited MUR '000	As at 30.06.21 Audited MUR '000	As at 31.03.22 Unaudited MUR '000	As at 30.06.21 Audited MUR '000
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	4,143,625	4,181,876	-	-
Investments and others	1,217,512	1,268,173	2,603,515	2,577,589
	<b>5,361,137</b>	<b>5,450,049</b>	<b>2,603,515</b>	<b>2,577,589</b>
<b>Current assets</b>	<b>2,925,743</b>	<b>2,321,762</b>	<b>5,574</b>	<b>69,211</b>
<b>Total assets</b>	<b>8,286,880</b>	<b>7,771,811</b>	<b>2,609,089</b>	<b>2,646,800</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity and reserves</b>				
Equity attributable to Owners of the Company	1,335,452	1,230,843	2,603,713	2,578,531
Non-controlling interests	4,119,927	3,864,003	-	-
<b>Total equity</b>	<b>5,455,379</b>	<b>5,094,846</b>	<b>2,603,713</b>	<b>2,578,531</b>
<b>Non-current Liabilities</b>	<b>1,062,606</b>	<b>1,154,902</b>	<b>-</b>	<b>-</b>
<b>Current liabilities</b>	<b>1,768,895</b>	<b>1,522,063</b>	<b>5,376</b>	<b>68,269</b>
<b>Total equity and liabilities</b>	<b>8,286,880</b>	<b>7,771,811</b>	<b>2,609,089</b>	<b>2,646,800</b>

### ABRIDGED INCOME STATEMENTS

	THE GROUP				THE COMPANY			
	3 months to 31.03.22 Unaudited MUR '000	3 months to 31.03.21 Unaudited MUR '000	9 months to 31.03.22 Unaudited MUR '000	9 months to 31.03.21 Unaudited MUR '000	3 months to 31.03.22 Unaudited MUR '000	3 months to 31.03.21 Unaudited MUR '000	9 months to 31.03.22 Unaudited MUR '000	9 months to 31.03.21 Unaudited MUR '000
<b>Continuing operations</b>								
Revenue	2,175,248	1,753,608	6,798,716	6,043,781	-	-	27,314	26,297
Profit/(loss) before finance costs	95,801	116,446	566,487	595,405	(620)	(244)	25,551	24,995
Finance costs	(4,135)	(1,078)	(28,404)	(33,907)	-	-	-	-
	<b>91,666</b>	<b>115,368</b>	<b>538,083</b>	<b>561,498</b>	<b>(620)</b>	<b>(244)</b>	<b>25,551</b>	<b>24,995</b>
Share of results of associates	(23)	(435)	(48)	2,372	-	-	-	-
Profit/(loss) before taxation	91,643	114,933	538,035	563,870	(620)	(244)	25,551	24,995
Tax expense	(14,874)	(27,191)	(78,200)	(89,591)	-	-	-	-
Profit/(loss) for the period	76,769	87,742	459,835	474,279	(620)	(244)	25,551	24,995
<b>Attributable to:</b>								
Owners of the Company	28,065	31,410	136,126	142,430	(620)	(244)	25,551	24,995
Non-controlling interests	48,704	56,332	323,709	331,849	-	-	-	-
	<b>76,769</b>	<b>87,742</b>	<b>459,835</b>	<b>474,279</b>	<b>(620)</b>	<b>(244)</b>	<b>25,551</b>	<b>24,995</b>
<b>Earnings/(loss) per share</b>								
Earnings/(losses) attributable to Owners of the Company (MUR '000)	28,065	31,410	136,126	142,430	(620)	(244)	25,551	24,995
Number of shares in issue ('000)	1,373	1,373	1,373	1,373	1,373	1,373	1,373	1,373
Earnings/(losses) per share (MUR):	20.44	22.88	99.14	103.74	(0.45)	(0.18)	18.61	18.20

### ABRIDGED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP				THE COMPANY			
	3 months to 31.03.22 Unaudited MUR '000	3 months to 31.03.21 Unaudited MUR '000	9 months to 31.03.22 Unaudited MUR '000	9 months to 31.03.21 Unaudited MUR '000	3 months to 31.03.22 Unaudited MUR '000	3 months to 31.03.21 Unaudited MUR '000	9 months to 31.03.22 Unaudited MUR '000	9 months to 31.03.21 Unaudited MUR '000
Profit/(loss) for the period	76,769	87,742	459,835	474,279	(620)	(244)	25,551	24,995
<i>Other comprehensive income/(loss): Items that may be reclassified subsequently to profit or loss:</i>								
Exchange differences on translating foreign operations	12,061	(24,944)	(21,729)	39,581	-	-	-	-
(Decrease)/increase in fair value of securities	-	-	-	-	(10,157)	(10,255)	25,926	(74,779)
Other movements in associates	26	-	62	(2,929)	-	-	-	-
Total comprehensive income/ (loss) for the period	88,856	62,798	438,168	510,931	(10,777)	(10,499)	51,477	(49,784)
<b>Total comprehensive income/ (loss) attributable to:</b>								
Owners of the Company	30,977	25,398	130,904	151,263	(10,777)	(10,499)	51,477	(49,784)
Non-controlling interests	57,879	37,400	307,264	359,668	-	-	-	-
	<b>88,856</b>	<b>62,798</b>	<b>438,168</b>	<b>510,931</b>	<b>(10,777)</b>	<b>(10,499)</b>	<b>51,477</b>	<b>(49,784)</b>

### ABRIDGED STATEMENTS OF CASH FLOWS

	THE GROUP		THE COMPANY	
	9 months to 31.03.22 Unaudited MUR '000	9 months to 31.03.21 Unaudited MUR '000	9 months to 31.03.22 Unaudited MUR '000	9 months to 31.03.21 Unaudited MUR '000
Net cash generated from/(used in) operating activities	525,334	727,516	(997)	(861)
Net cash (used in)/generated from investing activities	(245,158)	(222,759)	91,884	87,668
Net cash used in financing activities	(355,028)	(325,631)	(89,954)	(85,354)
(Decrease)/increase in cash and cash equivalents	(74,852)	179,126	933	1,453
Opening cash and cash equivalents	467,222	124,610	4,641	4,011
Effects of foreign exchange rate changes	(6,681)	10,455	-	-
Closing cash and cash equivalents	385,689	314,191	5,574	5,464

### SEGMENTAL INFORMATION

	THE GROUP			
	3 months to 31.03.22 Unaudited MUR '000	3 months to 31.03.21 Unaudited MUR '000	9 months to 31.03.22 Unaudited MUR '000	9 months to 31.03.21 Unaudited MUR '000
<b>Segment revenue</b>				
Local	1,739,301	1,364,822	5,552,038	4,948,069
Overseas	435,947	388,786	1,246,678	1,095,712
	<b>2,175,248</b>	<b>1,753,608</b>	<b>6,798,716</b>	<b>6,043,781</b>
<b>Segment results</b>				
Local	36,688	81,263	413,449	458,526
Overseas	59,113	35,183	153,038	136,879
	<b>95,801</b>	<b>116,446</b>	<b>566,487</b>	<b>595,405</b>

### 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 July 1, 2021	13,731	5,618	307,100	1,656	902,738	1,230,843	3,864,003	5,094,846
Total comprehensive (loss)/ income for the period	-	-	(5,237)	15	136,126	130,904	307,264	438,168
Dividends	-	-	-	-	(26,295)	(26,295)	(51,340)	(77,635)
<b>At March 31, 2022</b>	<b>13,731</b>	<b>5,618</b>	<b>301,863</b>	<b>1,671</b>	<b>1,012,569</b>	<b>1,335,452</b>	<b>4,119,927</b>	<b>5,455,379</b>
At July 1, 2020	13,731	5,618	287,254	2,357	760,282	1,069,242	3,356,699	4,425,941
Total comprehensive income/ (loss) for the period	-	-	9,539	(706)	142,430	151,263	359,668	510,931
Dividends	-	-	-	-	(25,238)	(25,238)	(48,928)	(74,166)
At March 31, 2021	13,731	5,618	296,793	1,651	877,474	1,195,267	3,667,439	4,862,706
<b>THE COMPANY</b>								
	Share capital	Share premium	Fair value reserve	Retained earnings	Total			
	MUR '000	MUR '000	MUR '000	MUR '000	MUR '000			
At July 1, 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)			
<b>At March 31, 2022</b>	<b>13,731</b>	<b>5,618</b>	<b>2,580,478</b>	<b>3,886</b>	<b>2,603,713</b>			
At July 1, 2020	13,731	5,618	2,641,230	4,976	2,665,555			
Total comprehensive (loss)/income for the period	-	-	(74,779)	24,995	(49,784)			
Dividends	-	-	-	(25,238)	(25,238)			
At March 31, 2021	13,731	5,618	2,566,451	4,733	2,590,533			

### COMMENTS

Sales volume in Mauritius and in Reunion Island for the 9 months to March 31, 2022 were higher by 4.8% and 4.2% respectively as compared to the corresponding period last year. Group export sales volume was up by 13.8% for the same period. As a result, Group sales volume for the period increased by 4.8%.

Turnover of our subsidiary company, Phoenix Beverages Limited (PBL) for the 9 months period increased by 12.6% from MUR 5,005M to MUR 5,635M while profit before taxation decreased by 2.6% from MUR 389.3M to MUR 379.1M. The result of PBL was impacted by the combined effect of exceptional expenses relating to legal and due diligence exercises in respect of the aborted acquisition of a company based in United Kingdom and significant increases in the cost of our major raw and packaging materials.

Turnover from our operations in Reunion Island increased from Euro 21.7M (MUR 1,022.2M) to Euro 23.9M (MUR 1,179.4M), and profit after tax for the period increased by 61.9% from Euro 1.5M (MUR 73.0M) to Euro 2.4M (MUR 117.2M) in 2021.

Group turnover for the 9 months under review increased by 12.5% from MUR 6,043.8M to MUR 6,798.7M and Group profit after taxation for the period stood at MUR 459.8M (2021: MUR 474.3M). The Group profit after tax has been impacted by the exceptional expenses and increased costs as described above and lower profit from our subsidiary, Phoenix Beverages Overseas Limited (PBLov), whose results were negatively impacted by fluctuation in exchange rates.

#### Investment

As previously communicated, PBL had made a non-binding offer for the acquisition of a firm based in the United Kingdom which operates in a similar line of business as PBL.

After several rounds of discussion between PBL and the sellers on the commercial terms of the transaction, the Board wishes to inform the shareholders and the public in general that it has decided not to proceed with the transaction.

PBL will actively pursue new investment opportunities as part of its strategy of geographical diversification.

#### Outlook

The business continues to operate in an inflationary environment driven by the (i) ongoing effect of the Pandemic, (ii) Russia-Ukraine conflict, (iii) supply chain disruptions and (iv) fluctuations in exchange rates. In order to mitigate these impacts on our group results, we will continue to improve our efficiency and productivity as well as containing our overhead costs.

#### For and on behalf of the Board of Directors

IBL Management Ltd  
Company Secretary

#### Notes:

The above abridged quarterly and nine months financial statements to March 31, 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 June 30, 2021.

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, 4<sup>th</sup> 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.