

STATEMENT OF FINANCIAL POSITION

	30 June 2018	Audited 31 December 2017
	Rs'000	Rs'000
ASSETS		
Non-current assets	13,791	15,438
Current assets	202,551	161,109
Total Assets	216,342	176,547
EQUITY AND LIABILITIES		
Capital and reserves		
Owners' interest	110,388	104,399
Non-current liabilities	9,250	9,403
Current liabilities	96,704	62,745
Total Equity and Liabilities	216,342	176,547
Net assets per share (Rs)	17.78	16.81
Number of ordinary shares	6,208,722	6,208,722

STATEMENT OF PROFIT OR LOSS

	Three months to 30 June 2018	Three months to 30 June 2017	Six months to 30 June 2018	Six months to 30 June 2017
	Rs'000	Rs'000	Rs'000	Rs'000
Revenue	105,884	66,035	158,593	122,058
Profit before finance income	10,188	5,073	4,455	4,216
Finance income/(cost)	1,848	(41)	2,859	395
Profit before tax	12,036	5,032	7,314	4,611
Income tax	(1,325)	(702)	(1,325)	(702)
Profit for the period	10,711	4,330	5,989	3,909
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	10,711	4,330	5,989	3,909
Basic earnings per share (Rs)	1.73	0.70	0.96	0.63

STATEMENT OF CHANGES IN EQUITY

	Share Capital	Share Premium	Fair Value Reserves	Actuarial Losses	Retained Earnings	Total
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
Balance at 1 January 2018	6,209	5,519	20	(5,423)	98,074	104,399
Profit for the period	-	-	-	-	5,989	5,989
Other comprehensive income for the period	-	-	-	-	-	-
Balance at 30 June 2018	6,209	5,519	20	(5,423)	104,063	110,388
Balance at 1 January 2017	6,209	5,519	16	(4,145)	97,336	104,935
Profit for the period	-	-	-	-	3,909	3,909
Other comprehensive income for the period	-	-	-	-	-	-
Balance at 30 June 2017	6,209	5,519	16	(4,145)	101,245	108,844

STATEMENT OF CASH FLOWS

	Six months to 30 June 2018	Six months to 30 June 2017
	Rs'000	Rs'000
Net cash from/(used in) operating activities	18,389	(25,406)
Net cash from/(used in) investing activities	264	(309)
Net cash used in financing activities	(6,395)	(6,971)
Increase/(decrease) in cash and cash equivalents	12,258	(32,686)
Movement in cash and cash equivalents		
At 1 January	14,930	27,726
Increase/(decrease)	12,258	(32,686)
At 30 June	27,188	(4,960)

The quarterly condensed financial statements have been prepared using the same accounting policies as for the statutory financial statements for the year ended 31 December 2017, except for the adoption of published standards that are now effective.

COMMENTS

Chemco Limited trades in industrial chemicals and in general goods.

The company's turnover for the quarter under review is up by 60% to reach Rs 105.9m, compared with Rs 66m for the same period in 2017. The higher turnover is mainly due to a one-off contract.

The increase in turnover impacted positively on the company's performance. As a result, the profit after tax for the quarter rose to Rs 10.7m, compared with Rs 4.3m for the corresponding quarter in 2017.

Net Asset Value per share increased to Rs 17.78 from Rs 16.81 and Earnings per share increased to Rs 1.73 from Re 0.70, for the second quarter.

The Board of Directors of Chemco Limited accepts full responsibility for the accuracy of the information contained in the above report, pursuant to DEM Rule 17 and Securities Act 2005. Copies of the report and the directors' and senior officers' interests are available free of charge from the Company Secretary, HM Secretaries Ltd, 18 Edith Cavell Street, Port Louis.

By order of the Board
HM Secretaries Ltd.
Company Secretary
20 July 2018