

STATEMENT OF FINANCIAL POSITION

	30 September 2018	Audited 31 December 2017
	Rs'000	Rs'000
ASSETS		
Non-current assets	12,967	15,438
Current assets	190,416	161,109
Total Assets	203,383	176,547
EQUITY AND LIABILITIES		
Capital and reserves		
Owners' interest	111,535	104,399
Non-current liabilities	9,481	9,403
Current liabilities	82,367	62,745
Total Equity and Liabilities	203,383	176,547
Net assets per share (Rs)	17.96	16.81
Number of ordinary shares	6,208,722	6,208,722

STATEMENT OF PROFIT OR LOSS

	Three months to 30 Sep 2018	Three months to 30 Sep 2017	Nine months to 30 Sep 2018	Nine months to 30 Sep 2017
	Rs'000	Rs'000	Rs'000	Rs'000
Revenue	61,875	80,419	220,468	202,477
Profit before finance income	3,218	1,618	4,819	5,834
Finance (cost)/income	(1,450)	(147)	4,263	248
Profit before tax	1,768	1,471	9,082	6,082
Income tax	(621)	(205)	(1,946)	(907)
Profit for the period	1,147	1,266	7,136	5,175
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	1,147	1,266	7,136	5,175
Basic earnings per share (Rs)	0.18	0.20	1.15	0.83

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	-	-	-	-	7,136	7,136
Other comprehensive income for the period	-	-	-	-	-	-
Balance at 30 September 2018	6,209	5,519	20	(5,423)	105,210	111,535
Balance at 1 January 2017	6,209	5,519	16	(4,145)	97,336	104,935
Profit for the period	-	-	-	-	5,175	5,175
Other comprehensive income for the period	-	-	-	-	-	-
Balance at 30 September 2017	6,209	5,519	16	(4,145)	102,511	110,110

STATEMENT OF CASH FLOWS

	Nine months to 30 Sep 2018	Nine months to 30 Sep 2017
	Rs'000	Rs'000
Net cash from/(used in) operating activities	42,934	(42,738)
Net cash from/(used in) investing activities	666	(584)
Net cash used in financing activities	(6,491)	(7,060)
Increase/(decrease) in cash and cash equivalents	37,109	(50,382)
Movement in cash and cash equivalents		
At 1 January	14,930	27,726
Increase/(decrease)	37,109	(50,382)
At 30 September	52,039	(22,656)

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 period under review is up by 9% to reach Rs 220.5m, compared with Rs 202.5m for the same period in 2017. The increase in turnover is mainly due to exceptional sales by our Water Process Division.

The higher turnover together with cost reduction efforts and foreign exchange gains resulted in a profit after tax of Rs 7.1m, compared with Rs 5.2m for the corresponding period in 2017.

Net assets per share increased from Rs 16.81 to Rs 17.96 while earnings per share increased from Re 0.83 to Rs 1.15.

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' interest 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
31 October 2018