

**STATEMENT OF FINANCIAL POSITION**

	Audited	
	31 March 2018	31 December 2017
	Rs'000	Rs'000
<b>ASSETS</b>		
Non-current assets	14,440	15,438
Current assets	148,754	161,110
<b>Total Assets</b>	<b>163,194</b>	<b>176,548</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserves</b>		
Owners' interest	99,677	104,399
Non-current liabilities	9,171	9,403
Current liabilities	54,346	62,746
<b>Total Equity and Liabilities</b>	<b>163,194</b>	<b>176,548</b>
Net assets per share (Rs)	16.05	17.00
Number of ordinary shares	6,208,722	6,208,722

**STATEMENT OF PROFIT OR LOSS**

	Quarter to	
	31 March 2018	31 March 2017
	Rs'000	Rs'000
<b>Revenue</b>	<b>52,558</b>	56,023
<b>Loss before finance income</b>	<b>(5,733)</b>	(1,143)
Finance Income	1,011	722
<b>Loss before tax</b>	<b>(4,722)</b>	(421)
Income tax	-	-
<b>Loss for the period</b>	<b>(4,722)</b>	(421)
Other comprehensive income for the period	-	-
<b>Total comprehensive income for the period</b>	<b>(4,722)</b>	(421)
Basic loss per share (Re)	(0.76)	(0.07)

**STATEMENT OF CHANGES IN EQUITY**

	Share Capital	Share Premium	Fair Value Reserves	Actuarial Reserves	Retained Earnings	Total
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
	Balance at 1 January 2018	6,209	5,519	19	(5,423)	98,075
Loss for the period	-	-	-	-	(4,722)	(4,722)
Other comprehensive income for the period	-	-	-	-	-	-
<b>Balance at 31 March 2018</b>	<b>6,209</b>	<b>5,519</b>	<b>19</b>	<b>(5,423)</b>	<b>93,353</b>	<b>99,677</b>
Balance at 1 January 2017	6,209	5,519	16	(4,145)	97,337	104,936
Loss for the period	-	-	-	-	(421)	(421)
Other comprehensive income for the period	-	-	-	-	-	-
<b>Balance at 31 March 2017</b>	<b>6,209</b>	<b>5,519</b>	<b>16</b>	<b>(4,145)</b>	<b>96,916</b>	<b>104,515</b>

**STATEMENT OF CASH FLOWS**

	Quarter to	
	31 March 2018	31 March 2017
	Rs'000	Rs'000
Net cash from/(used in) operating activities	19,371	(5,541)
Net cash (used in)/from investing activities	(110)	167
Net cash used in financing activities	(6,301)	(54)
<b>Increase/(decrease) in cash and cash equivalents</b>	<b>12,960</b>	<b>(5,428)</b>
<b>Movement in cash and cash equivalents</b>		
At 1 January	14,930	27,726
Increase/(decrease)	12,960	(5,428)
<b>At 31 March</b>	<b>27,890</b>	<b>22,298</b>

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 decreased by 6% to reach Rs52.7M compared with Rs56M for the same period in 2017. The lower turnover together with lower margins impacted negatively on the results for the quarter under review where the company posted a loss after tax of Rs4.7M.

Net assets per share decreased from Rs17 to Rs16.05 and Earnings per share decreased from (Re0.07) to (Re0.76) for the period.

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  
09 May 2018