

STATEMENT OF FINANCIAL POSITION

	30 June 2017	Audited 31 December 2016
	Rs'000	Rs'000
ASSETS		
Non-current assets	16,504	17,064
Current assets	155,883	165,306
Total Assets	172,387	182,370
EQUITY AND LIABILITIES		
Capital and reserves		
Owners' interest	108,845	104,935
Non-current liabilities	6,911	7,075
Current liabilities	56,631	70,360
Total Equity and Liabilities	172,387	182,370
Net assets per share (Rs)	17.53	16.90
Number of ordinary shares	6,208,722	6,208,722

STATEMENT OF PROFIT OR LOSS

	Three months to 30 June 2017	Three months to 30 June 2016	Six months to 30 June 2017	Six months to 30 June 2016
	Rs'000	Rs'000	Rs'000	Rs'000
Revenue	66,035	65,179	122,058	134,331
Profit before finance income	5,073	2,510	4,216	6,979
Finance (cost)/income	(41)	622	395	756
Profit before tax	5,032	3,132	4,611	7,735
Income tax	(702)	(470)	(702)	(1,160)
Profit for the period	4,330	2,662	3,909	6,575
Other comprehensive income for the period	-	(3)	-	(6)
Total comprehensive income for the period	4,330	2,659	3,909	6,569
Basic earnings per share (Rs)	0.70	0.43	0.63	1.06

STATEMENT OF CHANGES IN EQUITY

	Share Capital	Share Premium	Revaluation, Fair Value and Other Reserves	Actuarial Reserves	Retained Earnings	Total
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
Balance at 1 January 2017	6,209	5,519	16	(4,145)	97,337	104,936
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)	101,246	108,845
Balance at 1 January 2016	6,209	5,519	18	(4,683)	88,704	95,767
Profit for the period	-	-	-	-	6,575	6,575
Other comprehensive income for the period	-	-	(6)	-	-	(6)
Balance at 30 June 2016	6,209	5,519	12	(4,683)	95,279	102,336

STATEMENT OF CASH FLOWS

	Six months to 30 June 2017	Six months to 30 June 2016
	Rs'000	Rs'000
Net cash (used in)/from operating activities	(25,406)	10,649
Net cash used in investing activities	(309)	(212)
Net cash used in financing activities	(6,971)	(6,930)
(Decrease)/increase in cash and cash equivalents	(32,686)	3,507
Movement in cash and cash equivalents		
At 1 January	27,726	3,180
(Decrease)/increase	(32,686)	3,507
At 30 June	(4,960)	6,687

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 2016, except for the adoption of published standards that are now effective.

COMMENTS

Chemco Limited trades in industrial chemicals and in general goods.

The Company performed satisfactorily in the second quarter, with a 1.3% increase in turnover to reach Rs66m compared with Rs65.2m for the same period in 2016. Measures taken to enhance productivity and efficiency resulted in the overall improvement of the Company's performance during the quarter under review. As a result, profit after tax for the quarter rose to Rs4.3m compared with Rs2.7m for the corresponding period in 2016.

Net assets per share increased from Rs16.90 to Rs17.53 while earnings per share increased from Re0.43 to Re0.70, for the second quarter.

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
7 August 2017

The Board of Directors of Chemco Limited accepts full responsibility for the accuracy of the information contained in the above report issued pursuant to DEM Rule 17 and Securities Act 2005.