

**STATEMENT OF FINANCIAL POSITION**

	30 September 2017 Rs'000	Audited 31 December 2016 Rs'000
<b>ASSETS</b>		
Non-current assets	15,884	17,064
Current assets	154,811	165,306
<b>Total Assets</b>	<b>170,695</b>	<b>182,370</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserves</b>		
Owners' interest	110,111	104,935
Non-current liabilities	7,124	7,075
Current liabilities	53,460	70,360
<b>Total Equity and Liabilities</b>	<b>170,695</b>	<b>182,370</b>
Net assets per share (Rs)	17.73	16.90
Number of ordinary shares	<b>6,208,722</b>	6,208,722

**STATEMENT OF PROFIT OR LOSS**

	Three months to 30 September 2017 Rs'000	Three months to 30 September 2016 Rs'000	Six months to 30 September 2017 Rs'000	Six months to 30 September 2016 Rs'000
<b>Revenue</b>	<b>80,419</b>	69,604	<b>202,477</b>	203,935
<b>Profit before finance income</b>	<b>1,618</b>	3,887	<b>5,834</b>	10,865
Finance (cost)/income	(147)	213	248	970
<b>Profit before tax</b>	<b>1,471</b>	4,100	<b>6,082</b>	11,835
Income tax	(205)	(615)	(907)	(1,775)
<b>Profit for the period</b>	<b>1,266</b>	3,485	<b>5,175</b>	10,060
Other comprehensive income for the period	-	-	-	(6)
<b>Total comprehensive income for the period</b>	<b>1,266</b>	3,485	<b>5,175</b>	10,054
Basic earnings per share (Rs)	<b>0.20</b>	0.56	<b>0.83</b>	1.62

**STATEMENT OF CHANGES IN EQUITY**

	Share Capital Rs'000	Share Premium Rs'000	Revaluation, Fair Value and Other Reserves Rs'000	Actuarial Reserves Rs'000	Retained Earnings Rs'000	Total Rs'000
Balance at 1 January 2017	6,209	5,519	16	(4,145)	97,337	104,936
Profit for the period	-	-	-	-	5,175	5,175
Other comprehensive income for the period	-	-	-	-	-	-
<b>Balance at 30 September 2017</b>	<b>6,209</b>	<b>5,519</b>	<b>16</b>	<b>(4,145)</b>	<b>102,512</b>	<b>110,111</b>
Balance at 1 January 2016	6,209	5,519	20	(4,683)	88,704	95,769
Profit for the period	-	-	-	-	10,060	10,060
Other comprehensive income for the period	-	-	(6)	-	-	(6)
<b>Balance at 30 September 2016</b>	<b>6,209</b>	<b>5,519</b>	<b>14</b>	<b>(4,683)</b>	<b>98,764</b>	<b>105,823</b>

**STATEMENT OF CASH FLOWS**

	Nine months to 30 September 2017 Rs'000	Nine months to 30 September 2016 Rs'000
Net cash (used in)/from operating activities	(42,738)	7,520
Net cash used in investing activities	(584)	(1,828)
Net cash used in financing activities	(7,060)	(6,982)
<b>Decrease in cash and cash equivalents</b>	<b>(50,382)</b>	<b>(1,290)</b>
<b>Movement in cash and cash equivalents</b>		
At 1 January	27,726	3,180
(Decrease)/increase	(50,382)	(1,290)
<b>At 30 September</b>	<b>(22,656)</b>	<b>1,890</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 2016, except for the adoption of published standards that are now effective.

**COMMENTS**

Chemco Limited trades in industrial chemicals and in general goods.

Turnover increased by 15% to reach Rs80m compared with Rs69m for the same period in 2016.

However, increased pressure on margins negatively impacted the profitability and cashflow during the quarter under review. As a result, the profit after tax decreased to Rs1.3M compared with Rs3.5m for the corresponding period in 2016.

Net assets per share increased from Rs16.90 to Rs17.73 while earnings per share decreased from Re0.56 to Re0.20, for the third quarter.

By order of the Board  
HM Secretaries Ltd.  
Company Secretary  
30 October 2017

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.