

### STATEMENT OF FINANCIAL POSITION

	30 September 2016	Audited 31 December 2015
	Rs'000	Rs'000
<b>ASSETS</b>		
Non-current assets	9,360	10,392
Current assets	148,383	170,449
<b>Total Assets</b>	<b>157,743</b>	<b>180,841</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserves</b>		
Owners' interest	105,823	95,767
Non-current liabilities	6,840	7,421
Current liabilities	45,080	77,653
<b>Total Equity and Liabilities</b>	<b>157,743</b>	<b>180,841</b>
Net assets per share (Rs)	17.04	15.42
Number of ordinary shares	<b>6,208,722</b>	<b>6,208,722</b>

### STATEMENT OF PROFIT OR LOSS

	Three months to 30 September 2016	Three months to 30 September 2015	Nine months to 30 September 2016	Nine months to 30 September 2015
	Rs'000	Rs'000	Rs'000	Rs'000
Revenue	69,604	86,134	203,935	250,312
<b>Profit before finance income</b>	<b>2,507</b>	2,828	<b>9,327</b>	7,261
Finance (cost)/income	1,593	54	2,508	(1,226)
<b>Profit before tax</b>	<b>4,100</b>	2,882	<b>11,835</b>	6,035
Income tax	(615)	(732)	(1,775)	(1,205)
Profit for the period	3,485	2,150	10,060	4,830
Other comprehensive income for the period	-	(2)	(6)	(6)
<b>Total comprehensive income for the period</b>	<b>3,485</b>	2,148	<b>10,054</b>	4,824
Basic earnings per share (Rs)	<b>0.56</b>	0.35	<b>1.62</b>	0.78

### 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 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>
Balance at 1 January 2015	6,209	5,519	30	(4,113)	91,409	99,054
Profit for the period	-	-	-	-	4,830	4,830
Other comprehensive income for the period	-	-	(6)	-	-	(6)
Balance at 30 June 2015	6,209	5,519	24	(4,113)	96,239	103,878

### STATEMENT OF CASH FLOWS

	Nine months to 30 September 2016	Nine months to 30 September 2015
	Rs'000	Rs'000
Net cash from/(used in) operating activities	7,520	(34,220)
Net cash used in investing activities	(1,828)	(476)
Net cash used in financing activities	(6,982)	(6,830)
Decrease in cash and cash equivalents	(1,290)	(41,526)
<b>Movement in cash and cash equivalents</b>		
At 1 January	3,180	2,852
Decrease	(1,290)	(41,526)
<b>At 30 September</b>	<b>1,890</b>	<b>(38,674)</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 2015, except for the adoption of published standards that are now effective.

#### COMMENTS

Chemco's turnover for the third quarter was down by 19% to Rs70M, mainly due to lower sales on the Industrial Chemicals and Refrigeration business activities.

Despite the lower turnover, Profit after tax for the quarter under review improved, as a result of continued gains in efficiency and enhanced financial and forex management, to reach Rs3.5M

compared to Rs2.1M for the corresponding quarter in 2015. The improvement in profitability is partly due to a reversal of impairment of receivables.

Net assets per share increased from Rs15.42 to Rs17.04 while earnings per share increased from Rs0.78 to Rs1.62, for the period.

By order of the Board

HM Secretaries Ltd  
Company Secretary  
01 November 2016



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We Provide Solutions