

### STATEMENT OF FINANCIAL POSITION

	2015	2014
	Rs'000	Rs'000
<b>ASSETS</b>		
Non-current assets	10,392	9,921
Current assets	170,449	198,484
<b>Total assets</b>	<b>180,841</b>	<b>208,405</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserves</b>		
Owners' interest	95,767	99,054
Non-current liabilities	7,421	6,275
Current liabilities	77,653	103,076
<b>Total equity and liabilities</b>	<b>180,841</b>	<b>208,405</b>
Net assets per share (Rs)	15.42	15.95
Number of ordinary shares	6,208,722	6,208,722

### STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	2015	2014
	Rs'000	Rs'000
<b>Revenue</b>	<b>343,626</b>	<b>324,327</b>
<b>Profit before finance income</b>	<b>7,938</b>	<b>8,988</b>
Finance (costs)/income	(1,101)	1,443
<b>Profit before tax</b>	<b>6,837</b>	<b>10,431</b>
Income tax	(2,712)	(1,661)
<b>Profit for the year</b>	<b>4,125</b>	<b>8,770</b>
Other comprehensive income for the year, net of tax	(582)	(2,661)
<b>Total comprehensive income for the year</b>	<b>3,543</b>	<b>6,109</b>
Basic earnings per share (Rs)	0.66	1.41

### COMMENTS

The abridged financial statements for the year ended 31 December 2015 are audited and have been prepared in line with International Financial Reporting Standards.

Chemco Limited trades in industrial chemicals and in general goods.

The company's turnover for the year under review increased by 6.0% to reach Rs343.6M, compared to 2014 (Rs324.3M).

Company's profitability was affected by an increase in interests payable and impairment of trade receivables. As a result, the company's profit for the year decreased from Rs8.7M to Rs4.1M.

### STATEMENT OF CHANGES IN EQUITY

	Share Capital Rs'000	Share Premium Rs'000	Revaluation, Fair Value and Other Reserves Rs'000	Actuarial Losses Rs'000	Retained Earnings Rs'000	Total Rs'000
Balance at 1 January 2015	6,209	5,519	30	(4,113)	91,409	99,054
Profit for the year	-	-	-	-	4,125	4,125
Other comprehensive income for the year	-	-	(12)	(570)	-	(582)
Dividends - 2015	-	-	-	-	(6,830)	(6,830)
<b>Balance at 31 December 2015</b>	<b>6,209</b>	<b>5,519</b>	<b>18</b>	<b>(4,683)</b>	<b>88,704</b>	<b>95,767</b>
Balance at 1 January 2014	6,209	5,519	28	(1,450)	89,468	99,774
Profit for the year	-	-	-	-	8,770	8,770
Other comprehensive income for the year	-	-	2	(2,663)	-	(2,661)
Dividends - 2014	-	-	-	-	(6,829)	(6,829)
Balance at 31 December 2014	6,209	5,519	30	(4,113)	91,409	99,054

### STATEMENT OF CASH FLOWS

	2015	2014
	Rs'000	Rs'000
Net cash from operating activities	5,459	433
Net cash used in investing activities	(1,970)	(1,980)
Net cash generated from/(used in) financing activities	5,705	(6,209)
<b>Increase/(decrease) in cash and cash equivalents</b>	<b>9,194</b>	<b>(7,756)</b>
<b>Movement in cash and cash equivalents</b>		
At 1 January	2,852	10,429
Increase/(decrease)	9,194	(7,756)
Effect of foreign exchange rate changes	1,962	179
<b>At 31 December</b>	<b>14,008</b>	<b>2,852</b>

The Board of Directors of Chemco Limited accepts full responsibility for the accuracy of the information contained in this report issued pursuant to DEM Rule 18 and Securities Act 2005. Copies of this report and of 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**  
**21 March 2016**