

**STATEMENT OF FINANCIAL POSITION**

	30 September 2016	Audited 31 December 2015
	Rs'000	Rs'000
<b>ASSETS</b>		
Non current assets	488,751	482,136
Current assets	516,654	577,706
<b>Total Assets</b>	<b>1,005,405</b>	<b>1,059,842</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Share capital and reserves</b>		
Owners' interest	716,519	716,513
Non-current Liabilities	24,259	26,356
Current liabilities	264,627	316,973
<b>Total Equity and Liabilities</b>	<b>1,005,405</b>	<b>1,059,842</b>
Net assets per share(Rs)	32.56	32.56
Number of ordinary shares	22,006,418	22,006,418

**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
<b>CONTINUING ACTIVITIES</b>				
<b>Revenue</b>	261,291	168,405	601,599	405,890
<b>Operating Profit/(Loss)</b>	7,748	(9,028)	(7,832)	(32,286)
Other income	9,395	9,724	29,265	30,097
<b>Profit/(Loss) before finance costs</b>	17,143	696	21,433	(2,189)
Net finance income/(costs)	1,982	(9,134)	6,784	(15,991)
Share of results of associates	-	-	(33,267)	1,732
<b>Profit/(Loss) before tax</b>	19,125	(8,438)	(5,050)	(16,448)
Income tax	(4,010)	260	(8,176)	1,591
<b>Profit/(loss) for the period</b>	15,115	(8,178)	(13,226)	(14,857)
Attributable to:				
Owners of the parent	15,115	(8,178)	(13,226)	(14,857)
Other comprehensive income for the period net of tax	(993)	(34,872)	13,232	(35,615)
<b>Total comprehensive income for the period</b>	14,122	(43,050)	6	(50,472)
Attributable to:				
<b>Owners of the parent</b>	14,122	(43,050)	6	(50,472)
Earnings/(Loss) per share(Rs)	0.69	(0.37)	(0.60)	(0.68)

**STATEMENT OF CHANGES IN EQUITY**

	Attributable to owners of the parent				
	Share Capital	Actuarial Reserves	Revaluation, Fair Value and Other Reserves	Retained Earnings	Total
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
<b>Balance at 1 January 2016</b>	220,064	(1,083)	2,302	495,230	716,513
<b>Total comprehensive income for the period</b>	-	-	13,232	(13,226)	6
<b>Balance at 30 September 2016</b>	220,064	(1,083)	15,534	482,004	716,519
Balance at 1 January 2015	220,064	(2,972)	35,195	507,789	760,076
Total comprehensive income for the period	-	-	(35,615)	(14,857)	(50,472)
Balance at 30 September 2015	220,064	(2,972)	(420)	492,932	709,604

**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	80,043	(28,749)
Net cash (used in) / from investing activities	(10,930)	30,212
Net cash used in financing activities	(29,374)	(18,446)
Decrease in cash and cash equivalents	39,739	(16,983)
Movement in cash and cash equivalents		
At 1 January	37,944	62,184
Increase/(Decrease)	39,739	(16,983)
Effect of foreign exchange difference	9,054	(29,459)
<b>At 30 September</b>	<b>86,737</b>	<b>15,742</b>

**NOTES TO THE UNAUDITED INTERIM QUARTERLY FINANCIAL STATEMENTS**

**SEGMENTAL INFORMATION**

	Fertilizers Rs'000	Trading Rs'000	Contracting Rs'000	Other Rs'000	Total Rs'000
<b>Nine months ended 30 September 2016</b>					
<b>Total segment revenues</b>	399,610	187,392	14,597	-	601,599
<b>Segment (loss) / profit</b>	(10,449)	19,443	(7,731)	-	1,263
<b>Other income</b>	-	-	-	20,171	20,171
<b>Finance income / (costs)</b>	6,343	1,011	(571)	-	6,783
<b>Share of loss of associates</b>	-	-	(33,267)	-	(33,267)
<b>(Loss) / profit before tax</b>	(4,106)	20,454	(41,569)	20,171	(5,050)
<b>Income tax</b>	1,921	(7,071)	-	(3,026)	(8,176)
<b>(Loss) / profit for the period</b>	(2,185)	13,383	(41,569)	17,145	(13,226)
<b>Total assets</b>					
<b>30 September 2016</b>	453,585	135,758	47,610	368,452	1,005,405
<b>31 December 2015</b>	523,100	127,360	42,282	367,100	1,059,842
Nine months ended 30 September 2015					
Total segment revenues	203,148	173,626	29,116	-	405,890
Segment (loss) / profit	(31,246)	5,509	2,355	-	(23,382)
Other income	-	-	-	21,193	21,193
Finance costs	(1,247)	(14,198)	(545)	-	(15,990)
Share of profit of associates	-	-	1,732	-	1,732
(Loss) / profit before tax	(32,493)	(8,689)	3,542	21,193	(16,446)
Income tax	6,047	(1,128)	(149)	(3,179)	1,591
(Loss) / profit for the period	(26,446)	(9,817)	3,393	18,014	(14,855)
<b>Total assets</b>					
30 September 2015	404,884	115,551	55,920	363,393	939,748
31 December 2014	565,566	113,009	32,575	382,549	1,093,699

The above 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**

Group turnover for the quarter increased by 55% to reach Rs261M compared to Rs168M for the corresponding quarter in 2015. The Group maintained its sales performance both locally and regionally.

Group profit after tax for the quarter under review amounted to Rs15.1M compared with a loss of Rs8.1M for the corresponding quarter last year. However, the Group is still in a loss-making situation at the end of September, its profitability having been severely impacted during the second quarter by the results of an associate operating in the construction industry.

The Board of Directors of The Mauritius Chemical and Fertilizer Industry Limited accepts full responsibility for the accuracy of the information contained in this quarterly report issued pursuant to Listing Rule 12.20 and Securities Act 2005. Copies of the report and the directors' and senior officers' interests are available free of charge from HM Secretaries Ltd, 18 Edith Cavell Street, Port Louis.

**By order of the Board**

**HM Secretaries Ltd  
Secretary**

**31 October 2016**