

STATEMENT OF FINANCIAL POSITION

	2016	2015
	Rs'000	Rs'000
ASSETS		
Non-current assets	17,064	9,915
Current assets	165,306	170,449
Total assets	182,370	180,364
EQUITY AND LIABILITIES		
Capital and reserves		
Owners' interest	104,935	95,767
Non-current liabilities	7,075	6,944
Current liabilities	70,360	77,653
Total equity and liabilities	182,370	180,364
Net assets per share (Rs)	16.90	15.42
Number of ordinary shares	6,208,722	6,208,722

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	2016	2015
	Rs'000	Rs'000
Revenue	281,742	343,626
Profit before finance income	16,781	7,938
Finance (costs)/income	898	(1,101)
Profit before tax	17,679	6,837
Income tax	(2,216)	(2,712)
Profit for the year	15,463	4,125
Other comprehensive income for the year, net of tax	535	(582)
Total comprehensive income for the year	15,998	3,543
Basic earnings per share (Rs)	2.49	0.66

STATEMENT OF CHANGES IN EQUITY

	Share Capital	Share Premium	Revaluation, Fair Value and Other Reserves	Actuarial Losses	Retained Earnings	Total
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
Balance at 1 January 2016	6,209	5,519	18	(4,683)	88,704	95,767
Profit for the year	-	-	-	-	15,463	15,463
Other comprehensive income for the year	-	-	(3)	538	-	535
Dividends - 2016	-	-	-	-	(6,830)	(6,830)
Balance at 31 December 2016	6,209	5,519	15	(4,145)	97,337	104,935
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)
Balance at 31 December 2015	6,209	5,519	18	(4,683)	88,704	95,767

STATEMENT OF CASH FLOWS

	2016	2015
	Rs'000	Rs'000
Net cash from operating activities	41,354	5,459
Net cash used in investing activities	(9,759)	(1,970)
Net cash used in financing activities	(7,034)	(6,882)
Increase / (decrease) in cash and cash equivalents	24,561	(3,393)
Movement in cash and cash equivalents		
At 1 January	1,421	2,852
Increase / (decrease)	24,561	(3,393)
Effect of foreign exchange rate changes	1,216	1,962
At 31 December	27,198	1,421

COMMENTS

These abridged financial statements, prepared in line with International Financial Reporting Standards and audited by BDO & Co., were authorised for issue by the Board of Directors on 20 March 2017

Chemco Limited trades in industrial chemicals and in general goods.

The Company's revenue for the year under review was lower than last year by 18% from Rs343.6M to reach Rs281.7M.

However, despite the lower revenue, the Company's profitability improved compared with the previous year mainly due to better working capital management. Profit for the year increased from Rs4.1M in 2015 to Rs15.5M in the year under review.

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
20 March 2017