


STATEMENT OF FINANCIAL POSITION

| | 31 March 2019 | Audited 31 December 2018 |
|---|--------------------------------|--------------------------------|
| | Rs | Rs |
| ASSETS | | |
| Non-current assets | 4,684,994 | 4,884,520 |
| Current assets | 42,644,966 | 39,592,596 |
| Total Assets | 47,329,960 | 44,477,116 |
| EQUITY AND LIABILITIES | | |
| Capital and reserves | | |
| Owners' interest | 31,104,825 | 31,508,125 |
| Non-current liabilities | 1,167,071 | 1,173,108 |
| Current liabilities | 15,058,064 | 11,795,883 |
| Total Equity and Liabilities | 47,329,960 | 44,477,116 |
| Net assets per share (Rs) | 6.22 | 6.30 |
| Number of ordinary shares | 5,000,000 | 5,000,000 |
| STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME | | |
| | Quarter to 31 March 2019 | Quarter to 31 March 2018 |
| | Rs | Rs |
| Revenue | 12,523,620 | 16,698,222 |
| Loss before finance income | (355,126) | (659,540) |
| Finance (cost)/income | (48,174) | 395,050 |
| Loss before tax | (403,300) | (264,490) |
| Income tax | - | - |
| Loss for the period | (403,300) | (264,490) |
| Other comprehensive income for the period net of tax | - | - |
| Total comprehensive income for the period | (403,300) | (264,490) |
| Basic loss per share (Re) | (0.08) | (0.05) |

STATEMENT OF CHANGES IN EQUITY

| | Share Capital | Revaluation Reserves | Actuarial Losses | Retained Earnings | Total |
|---|------------------|-------------------------|---------------------|----------------------|-------------------|
| | Rs | Rs | Rs | Rs | Rs |
| Balance at 1 January 2019 | 5,000,000 | 1,974,237 | (71,943) | 24,605,831 | 31,508,125 |
| Total comprehensive income for the period | - | - | - | (403,300) | (403,300) |
| Balance at 31 March 2019 | 5,000,000 | 1,974,237 | (71,943) | 24,202,531 | 31,104,825 |
| Balance at 1 January 2018 | 5,000,000 | 1,974,237 | (339,417) | 24,688,509 | 31,323,329 |
| Total comprehensive income for the period | - | - | - | (264,490) | (264,490) |
| Balance at 31 March 2018 | 5,000,000 | 1,974,237 | (339,417) | 24,424,019 | 31,058,839 |

STATEMENT OF CASH FLOWS

| | Quarter to 31 March 2019 | Quarter to 31 March 2018 |
|--|-----------------------------|-----------------------------|
| | Rs | Rs |
| Net cash from operating activities | 5,395,920 | 1,698,491 |
| Net cash from/(used in) investing activities | 58,561 | (133,103) |
| Net cash used in financing activities | (440,653) | (837,724) |
| Increase in cash and cash equivalents | 5,013,828 | 727,664 |
| Movement in cash and cash equivalents | | |
| At 1 January | 5,584,491 | 4,296,916 |
| Increase | 5,013,828 | 727,664 |
| At 31 March | 10,598,319 | 5,024,580 |

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 2018, except for the adoption of published standards that are now effective.

COMMENTS

The Company's turnover, for the quarter under review, decreased by 25% to reach Rs 12.5 million, compared with Rs 16.7 million for the corresponding period in 2018.

As a result, the Company posted a loss of Rs 0.4 million.

Net Assets per Share decreased from Rs 6.30 to Rs 6.22, while Loss per Share increased to Re 0.08 from Re 0.05 for the period.

The Board of Directors of Bychemex Limited accepts full responsibility for the accuracy of the information contained in this report pursuant to DEM Rule 17 and Securities Act 2005. Copies of the 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
13 May 2018