

**STATEMENT OF FINANCIAL POSITION**

	2017	2016
	Rs'000	Rs'000
ASSETS		
Non-current assets	5,555	6,467
Current assets	41,595	38,086
Total assets	47,150	44,553
EQUITY AND LIABILITIES		
Capital and reserves		
Owners' interest	31,323	31,167
Non-current liabilities	1,818	2,327
Current liabilities	14,009	11,059
Total equity and liabilities	47,150	44,553
Net assets per share (Rs)	6.26	6.23
Number of ordinary shares	5,000,000	5,000,000

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	2017	2016
	Rs'000	Rs'000
Revenue	67,443	59,229
Profit / (Loss) before finance income	902	(90)
Net Finance income	363	242
Profit before tax	1,265	152
Income tax	(190)	(36)
Profit for the year	1,075	116
Other comprehensive income for the year, net of tax	(119)	2,128
Total comprehensive income for the year	956	2,244
Basic earnings per share (Rs)	0.22	0.02

STATEMENT OF CHANGES IN EQUITY

	Share Capital	Acturial (losses)/gains	Revaluation Reserves	Retained Earnings	Total
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
Balance at 1 January 2017	5,000	(220)	1,974	24,413	31,167
Profit for the year	-	-	-	1,075	1,075
Other comprehensive income for the year	-	(119)	-	-	(119)
Dividend - 2017	-	-	-	(800)	(800)
Balance at 31 December 2017	5,000	(339)	1,974	24,688	31,323
Balance at 1 January 2016	5,000	(374)	-	24,697	29,323
Profit for the year	-	-	-	116	116
Other comprehensive income for the year	-	154	1,974	-	2,128
Dividend - 2016	-	-	-	(400)	(400)
Balance at 31 December 2016	5,000	(220)	1,974	24,413	31,167

STATEMENT OF CASH FLOWS

	2017	2016
	Rs'000	Rs'000
Net cash used in operating activities	(3,357)	(1,462)
Net cash used in investing activities	(387)	(201)
Net cash used in financing activities	(544)	(634)
Decrease in cash and cash equivalents	(4,288)	(2,297)
Movement in cash and cash equivalents		
At 1 January	8,180	10,184
Decrease	(4,288)	(2,297)
Effect of foreign exchange rate changes	405	293
At 31 December	4,297	8,180

COMMENTS

The 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 21 March 2018.

The main activity of Bychemex Limited consists in the trading of specialised chemical products for the textile industry.

Bychemex Limited achieved a 14% increase in turnover to Rs 67.4m. The company continued its efforts to retain market share. The higher turnover coupled with lower operating costs resulted in the improvement of the company's profitability.

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 2018




STATEMENT OF FINANCIAL POSITION

	30 Sept 2017	Audited 31 Dec 2016
	Rs'000	Rs'000
ASSETS		
Non-current assets	5,950	6,467
Current assets	41,728	38,086
Total Assets	47,678	44,553
EQUITY AND LIABILITIES		
Capital and reserves		
Owners' interest	31,829	31,167
Non-current liabilities	2,054	2,327
Current liabilities	13,795	11,059
Total Equity and Liabilities	47,678	44,553
Net assets per share (Rs)	6.37	6.23
Number of ordinary shares	5,000,000	5,000,000

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Three months to 30 Sept 2017	Three months to 30 Sept 2016	Nine months to 30 Sept 2017	Nine months to 30 Sept 2016
	Rs'000	Rs'000	Rs'000	Rs'000
Revenue	17,599	14,239	49,447	42,527
Profit/(loss) before finance income	(4)	86	270	132
Finance income/(cost)	298	(137)	551	(356)
Profit/(loss) before tax	294	(51)	821	(224)
Income tax	(80)	8	(159)	34
Profit/(loss) for the period	214	(43)	662	(190)
Other comprehensive income for the period net of tax	-	-	-	-
Total comprehensive income for the period	214	(43)	662	(190)
Basic earnings per share (Re)	0.04	(0.01)	0.13	(0.04)

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

STATEMENT OF CHANGES IN EQUITY

	Share Capital Rs'000	Revaluation Reserves Rs'000	Actuarial Losses Rs'000	Retained Earnings Rs'000	Total Rs'000
Balance at 1 January 2017	5,000	1,974	(221)	24,414	31,167
Total comprehensive income for the period	-	-	-	662	662
Balance at 30 September 2017	5,000	1,974	(221)	25,076	31,829
Balance at 1 January 2016	5,000	-	(374)	24,697	29,323
Total comprehensive income for the period	-	-	-	(190)	(190)
Balance at 30 September 2016	5,000	-	(374)	24,507	29,133

STATEMENT OF CASH FLOWS

	Nine months to 30 Sept 2017 Rs'000	Nine months to 30 Sept 2016 Rs'000
Net cash used in operating activities	(5,621)	(5,967)
Net cash (used in)/from investing activities	(291)	332
Net cash used in financing activities	(507)	(599)
Decrease in cash and cash equivalents	(6,419)	(6,234)
Movement in cash and cash equivalents		
At 1 January	8,703	10,604
Decrease	(6,419)	(6,234)
At 30 September	2,284	4,370

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 2016, except for the adoption of published standards that are now effective.

COMMENTS

Bychemex Limited specialises in the trading of chemicals and auxiliaries for the textile industry.

The Company's turnover for the third quarter increased by 24% to reach Rs17.6m compared with Rs14.2m for the corresponding period in 2016.

Despite difficult market conditions, the Company continued to deploy efforts to increase its market share, which

impacted negatively on its margins and cashflow. The company registered a profit after tax of Rs0.2m for the quarter under review.

Net assets per share increased from Rs6.23 to Rs6.37 while Loss per share decreased from Re0.01 to an earnings per share of Re0.04 for the third quarter.

Copies of the report and of the directors' and senior officers' interest are available free of charge from HM Secretaries Ltd, 18 Edith Cavell Street, Port Louis.

By order of the Board
HM Secretaries Ltd
 Company Secretary
 30 October 2017




STATEMENT OF FINANCIAL POSITION

	30 June 2017	Audited 31 December 2016
	Rs'000	Rs'000
ASSETS		
Non-current assets	6,185	6,467
Current assets	44,153	38,086
Total Assets	50,338	44,553
EQUITY AND LIABILITIES		
Capital and reserves		
Owners' interest	31,615	31,167
Non-current liabilities	2,056	2,327
Current liabilities	16,667	11,059
Total Equity and Liabilities	50,338	44,553
Net assets per share (Rs)	6.32	6.23
Number of ordinary shares	5,000,000	5,000,000

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Three months to 30 June 2017	Three months to 30 June 2016	Six months to 30 June 2017	Six months to 30 June 2016
	Rs'000	Rs'000	Rs'000	Rs'000
Revenue	16,833	16,349	31,848	28,288
Profit/(loss) before finance income	138	29	274	(474)
Finance income	197	131	253	301
Profit/(loss) before tax	335	160	527	(173)
Income tax	(60)	(24)	(79)	26
Profit/(loss) for the period	275	136	448	(147)
Other comprehensive income for the period net of tax	-	-	-	-
Total comprehensive income for the period	275	136	448	(147)
Basic earnings per share (Re)	0.06	0.03	0.09	(0.03)

STATEMENT OF CHANGES IN EQUITY

	Share Capital Rs'000	Revaluation Reserves Rs'000	Actuarial Losses Rs'000	Retained Earnings Rs'000	Total Rs'000
Balance at 1 January 2017	5,000	1,974	(221)	24,414	31,167
Total comprehensive income for the period	-	-	-	448	448
Balance at 30 June 2017	5,000	1,974	(221)	24,862	31,615
Balance at 1 January 2016	5,000	-	(374)	24,697	29,323
Total comprehensive income for the period	-	-	-	(147)	(147)
Balance at 30 June 2016	5,000	-	(374)	24,550	29,176

STATEMENT OF CASH FLOWS

	Quarter to 30 June 2017	Quarter to 30 June 2016
	Rs'000	Rs'000
Net cash used in operating activities	(5,841)	(3,524)
Net cash (used in)/from investing activities	(207)	267
Net cash used in financing activities	(471)	(566)
Decrease in cash and cash equivalents	(6,519)	(3,823)
Movement in cash and cash equivalents		
At 1 January	8,703	10,604
Decrease	(6,519)	(3,823)
At 30 June	2,184	6,781

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 2016, except for the adoption of published standards that are now effective.

COMMENTS

Bychemex Limited specialises in the trading of chemicals and auxiliaries for the textile industry.

The Company continued its upward trend in turnover with a 3% increase to reach Rs16.8m compared with Rs16.3m for the corresponding period in 2016.

Our margins and cashflow have been adversely affected by difficult market conditions. The improved performance was due to better control of overheads which contributed to the Company posting a profit after tax of Rs0.28m for the quarter under review.

Net assets per share increased from Rs6.23 to Rs6.32 while Earnings per share increase from Re0.03 to Re0.06, for the second quarter.

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
7 August 2017

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


STATEMENT OF FINANCIAL POSITION

	31 March 2017	Audited 31 December 2016
	Rs'000	Rs'000
ASSETS		
Non-current assets	6,137	6,467
Current assets	37,532	38,086
Total Assets	43,669	44,553
EQUITY AND LIABILITIES		
Capital and reserves		
Owners' interest	31,340	31,167
Non-current liabilities	2,056	2,327
Current liabilities	10,273	11,059
Total Equity and Liabilities	43,669	44,553
Net assets per share (Rs)	6.27	6.23
Number of ordinary shares	5,000,000	5,000,000

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Quarter to 31 March 2017	Quarter to 31 March 2016
	Rs'000	Rs'000
Revenue	15,015	11,939
Loss before finance income	(39)	(660)
Finance income	231	327
Profit/(loss) before tax	192	(333)
Income tax	(19)	50
Profit/(loss) for the period	173	(283)
Other comprehensive income for the period net of tax	-	-
Total comprehensive income for the period	173	(283)
Basic earnings per share (Re)	0.03	(0.06)

STATEMENT OF CHANGES IN EQUITY

	Share Capital	Revaluation Reserves	Actuarial Losses	Retained Earnings	Total
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
Balance at 1 January 2017	5,000	1,974	(221)	24,414	31,167
Total comprehensive income for the period	-	-	-	173	173
Balance at 31 March 2017	5,000	1,974	(221)	24,587	31,340
Balance at 1 January 2016	5,000	-	(374)	24,697	29,323
Total comprehensive income for the period	-	-	-	(283)	(283)
Balance at 31 March 2016	5,000	-	(374)	24,414	29,040

STATEMENT OF CASH FLOWS

	Quarter to 31 March 2017	Quarter to 31 March 2016
	Rs'000	Rs'000
Net cash used in operating activities	(4,277)	(1,711)
Net cash from investing activities	80	123
Net cash used in financing activities	(435)	(532)
Decrease in cash and cash equivalents	(4,632)	(2,120)
Movement in cash and cash equivalents		
At 1 January	8,703	10,604
Decrease	(4,632)	(2,120)
At 31 March	4,071	8,484

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 2016, except for the adoption of published standards that are now effective.

COMMENTS

Bychemex Limited specialises in the trading of chemicals and auxiliaries for the textile industry.

Bychemex's turnover for the first quarter increased by 25% to reach Rs15M compared to Rs11.9M for the corresponding period in 2016. The Company continues its strategy to gain market share but this was at the detriment of the Company's Profit before Finance Income. The Company registered a Profit after Tax of Rs173,000 for the quarter under review.

Net assets per share increased marginally from Rs6.23 to Rs6.27 while earnings per share increased from a loss of Re0.06 to a profit of Re0.03, 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

8 May 2017