

CONDENSED UNAUDITED STATEMENTS OF FINANCIAL POSITION - SEPTEMBER 30, 2013

	THE GROUP		THE HOLDING COMPANY	
	At September 30, 2013 Rs'000	At June 30, 2013 Rs'000	At September 30, 2013 Rs'000	At June 30, 2013 Rs'000
ASSETS				
Non-current assets	1,615,784	1,503,818	999,820	888,900
Current assets	300,767	299,016	5,258	88,276
Total assets	Rs. 1,916,551	1,802,834	1,005,078	977,176
EQUITY AND LIABILITIES				
Equity holders' interests	1,396,759	1,315,792	995,176	921,745
Non-controlling interests	224,153	220,441	-	-
Non-current liabilities	123,980	71,238	3,588	3,749
Current liabilities	171,659	195,363	6,314	51,682
Total equity and liabilities	Rs. 1,916,551	1,802,834	1,005,078	977,176

CONDENSED UNAUDITED CASH FLOW STATEMENTS - QUARTER ENDED SEPTEMBER 30, 2013

	THE GROUP		THE HOLDING COMPANY	
	Quarter ended September 30, 2013 Rs'000	Quarter ended September 30, 2012 Rs'000	Quarter ended September 30, 2013 Rs'000	Quarter ended September 30, 2012 Rs'000
Operating activities				
Net cash inflow from operating activities	63,695	59,157	51,194	26,652
Investing activities				
Net cash outflow from investing activities	(4,695)	(85,854)	-	(80,988)
Financing activities				
Net cash (outflow)/ inflow from financing activities	(68,259)	36,361	(49,852)	53,308
(Decrease)/ increase in cash and cash equivalents	(9,259)	9,664	1,342	(1,028)
Movement in cash and cash equivalents				
At July 1,	14,940	20,646	(892)	995
(Decrease)/ increase	(9,259)	9,664	1,342	(1,028)
At September 30,	Rs. 5,681	30,310	450	(33)

SEGMENTAL ANALYSIS

	REVENUE		PROFIT AFTER TAX	
	Quarter ended September 30, 2013 Rs'000	Quarter ended September 30, 2012 Rs'000	Quarter ended September 30, 2013 Rs'000	Quarter ended September 30, 2012 Rs'000
Investments	1,139	959	3,284	2,932
Property Rental	5,600	8,761	1,800	3,924
Beverages	57,469	61,226	19,288	20,497
Commerce	38,135	37,842	107	1,074
Tourism	42,418	37,242	2,008	781
Rs.	144,761	146,030	26,487	29,208

CONDENSED UNAUDITED STATEMENTS OF COMPREHENSIVE INCOME - QUARTER ENDED SEPTEMBER 30, 2013

	THE GROUP		THE HOLDING COMPANY	
	Quarter ended September 30, 2013 Rs'000	Quarter ended September 30, 2012 Rs'000	Quarter ended September 30, 2013 Rs'000	Quarter ended September 30, 2012 Rs'000
Turnover	144,761	146,030	27,988	23,578
Operating profit	14,400	19,738	26,769	22,441
Other income	1,684	2,187	194	1,514
Share of profit in associates	12,597	10,755	-	-
Profit before finance revenue/(costs)	28,681	32,680	26,963	23,955
Finance revenue/(costs)	421	219	-	(889)
Profit before tax	29,102	32,899	26,963	23,066
Income tax	(2,615)	(3,691)	(140)	(133)
Profit for the period	Rs. 26,487	29,208	26,823	22,933
Other comprehensive income:				
Increase/(decrease) in fair value of available-for-sale financial assets	16,770	(35,316)	16,770	(35,316)
Total other comprehensive income net of tax	16,770	(35,316)	16,770	(35,316)
Total comprehensive income for the period	Rs. 43,257	(6,108)	43,593	(12,383)
Profit attributable to:				
- Owners of the parent	22,340	24,840	26,823	22,933
- Non-controlling interests	4,147	4,368	-	-
Rs.	26,487	29,208	26,823	22,933
Total comprehensive income attributable to:				
- Owners of the parent	39,110	(10,476)	43,593	(12,383)
- Non-controlling interests	4,147	4,368	-	-
Rs.	43,257	(6,108)	43,593	(12,383)
DATA PER SHARE				
Earnings per share (Rupees & Cents)	0.18	0.20	0.22	0.19
Net assets per share (Rupees & Cents)	11.50	10.75	8.19	7.49
Number of ordinary shares	121,453,252	121,453,252	121,453,252	121,453,252

CONDENSED UNAUDITED STATEMENTS OF CHANGES IN EQUITY - QUARTER ENDED SEPTEMBER 30, 2013

THE GROUP	Attributable to equity shareholders						Non-Controlling Interests Rs'000	Total Equity Rs'000
	Share Capital Rs'000	Share Premium Rs'000	Revaluation Surplus and Other Reserves Rs'000	Retained Earnings Rs'000	Total Rs'000			
Balance at July 1, 2013	121,453	13,830	569,610	652,756	1,357,649	220,006	1,577,655	
Total comprehensive income for the period	-	-	16,770	22,340	39,110	4,147	43,257	
Balance at September 30, 2013	Rs. 121,453	13,830	586,380	675,096	1,396,759	224,153	1,620,912	
Balance at July 1, 2012	121,453	13,830	559,578	620,931	1,315,792	220,441	1,536,233	
Total comprehensive income for the period	-	-	(35,316)	24,840	(10,476)	4,368	(6,108)	
Balance at September 30, 2012	Rs. 121,453	13,830	524,262	645,771	1,305,316	224,809	1,530,125	
THE HOLDING COMPANY	Share Capital Rs'000	Share Premium Rs'000	Revaluation Surplus and Other Reserves Rs'000	Retained Earnings Rs'000	Total Rs'000	Non-Controlling Interests Rs'000	Total Equity Rs'000	
Balance at July 1, 2013	121,453	13,830	563,686	252,614	951,583	-	951,583	
Total comprehensive income for the period	-	-	-	16,770	26,823	-	43,593	
Balance at September 30, 2013	Rs. 121,453	13,830	580,456	279,437	995,176	-	995,176	
Balance at July 1, 2012	121,453	13,830	550,492	235,970	921,745	-	921,745	
Total comprehensive income for the period	-	-	(35,316)	22,933	(12,383)	-	(12,383)	
Balance at September 30, 2012	Rs. 121,453	13,830	515,176	258,903	909,362	-	909,362	

Notes

- The condensed unaudited financial statements for the quarter ended 30th September 2013 have been prepared on the basis of accounting policies set out in the statutory financial statements of the company for the year ended June 30, 2013 and are in compliance with the International Financial Reporting Standards.
- Group's turnover for the quarter at Rs 144.8M (2012: Rs 146M) was slightly lower than the preceding year and reflects lower property rental income and sales achieved by the distillery operations due to timing difference. The tourism related operations performed better than in the preceding year with higher tourist arrivals handled and improved occupancy rate respectively.
- Group's profit for the quarter amounted to Rs 26.4M, lower than in the preceding year at Rs 29.2M and was mainly attributable to the lower property rental income and distillery operations.
- In line with the above, profit attributable to equity shareholders amounted to Rs 22.3M (2012: Rs 24.8M).

- The statement of direct and indirect interests of officers of the Company required under rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available to the public, free of charge, upon request made to the Company Secretary, at the registered office of the Company, 11th Floor, Medine Mews, Chaussée Street, Port Louis, Mauritius.

By order of the Board

Patricia Goder
Company Secretary

November 14, 2013

These financial statements are issued pursuant to DEM Rule 17

The Board of Directors of Excelsior United Development Companies Limited accepts full responsibility for the accuracy of the information contained in this communiqué

Copies of these financial statements are available to the public, free of charge, upon request made to the Company Secretary, at the registered office of the Company, 11th Floor, Medine Mews, Chaussée Street, Port Louis, Mauritius