

CONDENSED STATEMENTS OF FINANCIAL POSITION - SEPTEMBER 30, 2017

	THE GROUP		THE HOLDING COMPANY	
	Unaudited At September 30, 2017 Rs'000	Audited, At June 30, 2017 Rs'000	Unaudited At September 30, 2017 Rs'000	Audited At June 30, 2017 Rs'000
ASSETS				
Non-current assets	2,214,408	2,179,968	2,686,199	2,627,332
Current assets	443,345	420,156	67,088	75,540
Total assets	2,657,753	2,600,124	2,753,287	2,702,872
EQUITY AND LIABILITIES				
Equity holders' interests	1,935,945	1,839,790	2,595,074	2,484,113
Non-controlling interests	217,704	224,278	-	-
Non-current liabilities	107,958	106,736	2,521	2,521
Current liabilities	396,146	429,320	155,692	216,238
Total equity and liabilities	2,657,753	2,600,124	2,753,287	2,702,872

CONDENSED UNAUDITED CASH FLOW STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2017

	THE GROUP		THE HOLDING COMPANY	
	Quarter ended September 30, 2017 Rs'000	Quarter ended September 30, 2016 Rs'000	Quarter ended September 30, 2017 Rs'000	Quarter ended September 30, 2016 Rs'000
Operating activities				
Net cash from operating activities	53,878	30,888	34,685	41,796
Investing activities				
Net cash used in investing activities	(5,234)	(83,992)	-	(80,000)
Financing activities				
Net cash used in financing activities	(27,208)	51,273	(32,982)	38,219
Increase/(decrease) in cash and cash equivalents	21,436	(1,831)	1,703	15
Movement in cash and cash equivalents				
At July 1,	1,644	17,527	419	302
Increase/(decrease)	21,436	(1,831)	1,703	15
At September 30,	23,080	15,696	2,122	317

SEGMENTAL INFORMATION	REVENUE		PROFIT AFTER TAX	
	Quarter ended September 30, 2017 Rs'000	Quarter ended September 30, 2016 Rs'000	Quarter ended September 30, 2017 Rs'000	Quarter ended September 30, 2016 Rs'000
Investments	6,653	5,942	5,159	5,383
Property Rental	7,196	7,398	3,679	3,569
Beverages	70,554	58,415	33,438	30,869
Commerce	31,209	31,080	(45)	697
Tourism	55,469	53,904	(263)	(1,405)
	171,081	156,739	41,968	39,113

Notes

- The condensed unaudited financial statements for the quarter ended 30th September 2017 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, 2017 and are in compliance with the International Financial Reporting Standards.
- The Group's turnover consists mainly of dividend income from available-for-sale investments and revenues generated by its subsidiaries involved in various activities such as production and sale of alcohol and vinegar, inbound and outbound tour operations, hotel and commercial sector operations and rental of investment properties.
- Group's turnover for the quarter under review increased by 9% to reach Rs 171M with revenue growth realised by the distillery operations with higher export sales and the tourism sector with higher occupancy rate achieved by the hotel, compensating for the lower revenues for the inbound activities with the drop in number of tourists handled.
- The Group's Profit for the quarter under review amounted to Rs 42M and improved on last year's profit of Rs 39M. This was attributable to the better performance achieved by the beverage segment, namely the distillery operation. The hotel operation also achieved better results compensating for the lower profits realised by the inbound and commercial activities.
- In line with the above, profit attributable to equity shareholders amounted to Rs 37M (2016: Rs 37M).

- 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) Rule 2007 is available to the public, free of charge, upon request made to the Company Secretary, at the registered office of the Company, 4 Clarens Fields Business Park, Black River Road, Bambous 90203, Mauritius.

By order of the board

Patricia Goder
Company Secretary

November 10, 2017

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, 4 Clarens Fields

Business Park, Black River Road, Bambous 90203, Mauritius.

CONDENSED UNAUDITED STATEMENTS OF COMPREHENSIVE INCOME - QUARTER ENDED SEPTEMBER 30, 2017

	THE GROUP		THE HOLDING COMPANY	
	Quarter ended September 30, 2017 Rs'000	Quarter ended September 30, 2016 Rs'000	Quarter ended September 30, 2017 Rs'000	Quarter ended September 30, 2016 Rs'000
Turnover	171,081	156,739	54,523	42,059
Operating profit	24,800	20,278	52,966	40,334
Other income	2,501	2,291	1,017	1,142
Share of profit in associates	19,255	20,522	-	-
Profit before finance costs	46,556	43,091	53,983	41,476
Finance costs	(1,219)	(1,074)	(1,890)	(901)
Profit before tax	45,337	42,017	52,093	40,575
Income tax	(3,369)	(2,904)	-	-
Profit for the period	41,968	39,113	52,093	40,575
Other comprehensive income:				
<i>Items that may be reclassified subsequently to profit or loss:</i>				
Fair value gain on available-for-sale financial assets	58,868	17,907	58,868	17,907
Other comprehensive income for the period, net of tax	58,868	17,907	58,868	17,907
Total comprehensive income for the period	100,836	57,020	110,961	58,482
Profit attributable to:				
- Owners of the parent	37,287	36,786	52,093	40,575
- Non-controlling interests	4,681	2,327	-	-
	41,968	39,113	52,093	40,575
Total comprehensive income attributable to:				
- Owners of the parent	96,155	54,693	110,961	58,482
- Non-controlling interests	4,681	2,327	-	-
	100,836	57,020	110,961	58,482
Data Per Share				
- Earnings per share	Re. 0.31	0.30	0.43	0.33
- Net assets per share	Rs. 15.94	14.33	21.37	18.49
- Number of ordinary shares	121,453,252	121,453,252	121,453,252	121,453,252

CONDENSED UNAUDITED STATEMENTS OF CHANGES IN EQUITY FOR THE QUARTER ENDED SEPTEMBER 30, 2017

THE GROUP	Attributable to equity shareholders						
	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, 2017	121,453	13,830	834,842	869,665	1,839,790	224,278	2,709,455
Profit for the period	-	-	-	37,287	37,287	4,681	74,574
Other comprehensive income for the period	-	-	58,868	-	58,868	-	58,868
Dividends declared to non controlling interests - Subsidiaries	-	-	-	-	-	(11,255)	-
Balance at September 30, 2017	121,453	13,830	893,710	906,952	1,935,945	217,704	2,842,897
Balance at July 1, 2016	121,453	13,830	714,807	836,107	1,686,197	232,837	1,919,034
Profit for the period	-	-	-	36,786	36,786	2,327	39,113
Other comprehensive income for the period	-	-	17,907	-	17,907	-	17,907
Balance at September 30, 2016	121,453	13,830	732,714	872,893	1,740,890	235,164	1,976,054
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, 2017	121,453	13,830	2,033,914	314,916	2,484,113	-	2,484,113
Profit for the period	-	-	-	52,093	52,093	-	52,093
Other comprehensive income for the period	-	-	58,868	-	58,868	-	58,868
Balance at September 30, 2017	121,453	13,830	2,092,782	367,009	2,595,074	-	2,595,074
Balance at July 1, 2016	121,453	13,830	1,744,750	306,799	2,186,832	-	2,186,832
Profit for the period	-	-	-	40,575	40,575	-	40,575
Other comprehensive income for the period	-	-	17,907	-	17,907	-	17,907
Balance at September 30, 2016	121,453	13,830	1,762,657	347,374	2,245,314	-	2,245,314