

STATEMENTS OF FINANCIAL POSITION

	THE GROUP			THE COMPANY		
	UNAUDITED	AUDITED		UNAUDITED	AUDITED	
	30 Sep 20	30 Sep 19	30 Jun 20	30 Sep 20	30 Sep 19	30 Jun 20
MRs000						
Assets						
Non-current assets	1,501,929	1,454,633	1,498,931	2,114,895	2,015,180	2,105,506
Current assets	217,997	208,607	240,542	46,915	81,595	113,317
Assets classified as held-for-sale	85,859	72,831	85,750	19,570	30,000	19,570
Total assets	1,805,785	1,736,071	1,825,223	2,181,380	2,126,775	2,238,393
Equity and Liabilities						
Equity holders' interests	1,519,268	1,464,885	1,470,446	2,164,168	2,071,518	2,129,196
Non-controlling interests	84,190	80,828	76,223	-	-	-
Non-current liabilities	73,023	29,817	72,971	3,340	3,084	3,387
Current liabilities	74,503	97,654	150,782	13,872	52,173	105,810
Liabilities associated with assets classified as held-for-sale	54,801	62,887	54,801	-	-	-
Total equity and liabilities	1,805,785	1,736,071	1,825,223	2,181,380	2,126,775	2,238,393
Net assets per share (MRs)	12.51	12.06	12.11	17.82	17.06	17.53

STATEMENTS OF CASH FLOW

	THE GROUP			THE COMPANY		
	UNAUDITED	AUDITED		UNAUDITED	AUDITED	
	Quarter ended 30 Sep 20	Quarter ended 30 Sep 19	Year ended 30 Jun 20	Quarter ended 30 Sep 20	Quarter ended 30 Sep 19	Year ended 30 Jun 20
MRs000						
Operating activities						
Net cash from operating activities	33,711	47,636	190,642	55,131	51,711	118,641
Investing activities						
Net cash used in investing activities	(1,264)	(3,852)	(53,358)	-	-	(66,092)
Financing activities						
Net cash used in financing activities	(17,503)	(86,052)	(120,374)	(64,078)	(50,863)	(43,527)
Increase/(decrease) in cash and cash equivalents	14,944	(42,268)	16,910	(8,947)	848	9,022
Movement in cash and cash equivalents						
Cash and cash equivalents at beginning of the year	62,491	41,270	41,270	10,945	1,923	1,923
Increase/(decrease)	14,944	(42,268)	16,910	(8,947)	848	9,022
Effect of foreign exchange rate changes	3,416	-	4,311	-	-	-
Cash and cash equivalents at end of the period/year	80,851	(998)	62,491	1,998	2,771	10,945

SEGMENTAL ANALYSIS

	REVENUE			PROFIT AFTER TAX		
	UNAUDITED	AUDITED		UNAUDITED	AUDITED	
	Quarter ended 30 Sep 20	Quarter ended 30 Sep 19	Year ended 30 Jun 20	Quarter ended 30 Sep 20	Quarter ended 30 Sep 19	Year ended 30 Jun 20
MRs000						
Investments	-	467	26,854	(558)	(531)	30,285
Property Rental	7,740	7,866	32,460	3,658	5,058	41,358
Beverages	105,910	82,015	309,621	45,988	31,854	132,619
	113,650	90,348	368,935	49,088	36,381	204,262

NOTES

- The abridged interim financial statements for the quarter ended September 30th 2020 are unaudited and comply with IAS 34 and have been prepared using the same accounting policies and methods of computation followed per the audited financial statements for the year ended June 30th 2020.
- Company NAV per share stood at MRs17.82 at September 30th 2020 compared to MRs17.53 at the start of the financial year, whilst group NAV increased from MRs12.11 to MRs12.51.
- At Company level, profit attributable to shareholders was on par with last year at MRs25.6m. At Group level, profit increased from MRs31.7m to MRs41.1m reflecting the improved performance of our subsidiaries and associates during the period.
- 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 Director c/o Promotion and Development Ltd, 8th Floor, Dias Pier, Le Caudan Waterfront, Port Louis.

By order of the board

Executive Services Limited
Secretary

November 11th 2020

These abridged unaudited interim financial statements are issued pursuant to DEM Rule 17 and Section 88 of the Securities Act 2005. The Board of Directors of Excelsior United Development Companies Limited accepts full responsibility for the accuracy of the information contained in these abridged unaudited interim financial statements. Copies of the abridged unaudited interim financial statements are available, upon request made to the Director, free of charge, c/o Promotion and Development Ltd, 8th Floor, Dias Pier, Le Caudan Waterfront, Port Louis.

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP			THE COMPANY		
	UNAUDITED	AUDITED		UNAUDITED	AUDITED	
	Quarter ended 30 Sep 20	Quarter ended 30 Sep 19	Year ended 30 Jun 20	Quarter ended 30 Sep 20	Quarter ended 30 Sep 19	Year ended 30 Jun 20
MRs000						
Turnover	113,650	90,348	368,935	26,655	27,550	131,519
Operating profit	22,822	17,689	86,472	25,367	25,719	125,070
Other income	2,605	611	3,330	-	-	22
Net foreign exchange gain on financing activities	3,416	178	5,100	-	-	-
Other gains/(losses) - net	-	-	34,003	-	-	(5,059)
Impairment losses	-	-	(547)	-	-	-
Share of profit in associates	23,233	19,262	81,216	-	-	-
Profit before net finance (cost)/income	52,076	37,740	209,574	25,367	25,719	120,033
Net finance (cost)/income	(16)	172	1,199	342	156	839
Profit before tax	52,060	37,912	210,773	25,709	25,875	120,872
Income tax (charge)/credit	(2,972)	(1,531)	(6,511)	(138)	(266)	30
Profit for the period/year	49,088	36,381	204,262	25,571	25,609	120,902
Other comprehensive income:						
Items that will not be reclassified subsequently to profit or loss:						
Remeasurement of retirement benefit obligations net of deferred tax	-	-	(20,915)	-	-	(1,045)
Changes in fair value of financial assets at fair value through other comprehensive income	9,401	(8,606)	(65,969)	9,401	(8,606)	(65,969)
Changes in fair value of investments in associates	-	-	-	-	-	(42,390)
Changes in fair value of investments in subsidiaries	-	-	-	-	-	123,910
Revaluation deficit on property, plant and equipment net of deferred tax	-	-	(11,210)	-	-	-
Share of reserves of associates	(1,700)	-	(5,581)	-	-	-
Other comprehensive income for the period/year, net of tax	7,701	(8,606)	(103,675)	9,401	(8,606)	14,506
Total comprehensive income for the period/year	56,789	27,775	100,587	34,972	17,003	135,408
Profit attributable to:						
- Owners of the parent	41,121	31,676	183,830	25,571	25,609	120,902
- Non-controlling interests	7,967	4,705	20,432	-	-	-
	49,088	36,381	204,262	25,571	25,609	120,902
Total comprehensive income attributable to:						
- Owners of the parent	48,822	23,070	86,778	34,972	17,003	135,408
- Non-controlling interests	7,967	4,705	13,809	-	-	-
	56,789	27,775	100,587	34,972	17,003	135,408
Earnings Per Share (MRs)						
- Earnings per share	MRs. 0.34	0.26	1.51	0.21	0.21	0.99
- Number of ordinary shares	121,453,252	121,453,252	121,453,252	121,453,252	121,453,252	121,453,252

STATEMENTS OF CHANGES IN EQUITY

	Attributable to owners of the parent						Non-controlling interests	Total equity
	Share capital	Share premium	Revaluation surplus and other reserves	Retained earnings	Total			
MRs000								
THE GROUP								
At July 1st 2019	121,453	13,830	521,947	784,585	1,441,815	76,123	1,517,938	
Profit for the period	-	-	-	31,676	31,676	4,705	36,381	
Other comprehensive income for the period	-	-	(8,606)	-	(8,606)	-	(8,606)	
At September 30th 2019	121,453	13,830	513,341	816,261	1,464,885	80,828	1,545,713	
At July 1st 2020	121,453	13,830	521,947	784,585	1,441,815	76,123	1,517,938	
Profit for the year	-	-	-	183,830	183,830	20,432	204,262	
Other comprehensive income for the year	-	-	(97,052)	-	(97,052)	(6,623)	(103,675)	
Other movement	-	-	-	2,580	2,580	1,291	3,871	
Transfer	-	-	(773)	773	-	-	-	
Dividends	-	-	-	(60,727)	(60,727)	(15,000)	(75,727)	
At June 30th 2020	121,453	13,830	424,122	911,041	1,470,446	76,223	1,546,669	
At July 1st 2020	121,453	13,830	424,122	911,041	1,470,446	76,223	1,546,669	
Profit for the period	-	-	-	41,121	41,121	7,967	49,088	
Other comprehensive income for the period	-	-	7,701	-	7,701	-	7,701	
At September 30th 2020	121,453	13,830	431,823	952,162	1,519,268	84,190	1,603,458	
THE COMPANY								
At July 1st 2019	121,453	13,830	1,637,196	282,036	2,054,515	-	-	
Profit for the period	-	-	-	25,609	25,609	-	-	
Other comprehensive income for the period	-	-	(8,606)	-	(8,606)	-	-	
At September 30th 2019	121,453	13,830	1,628,590	307,645	2,071,518	-	-	
At July 1st 2020	121,453	13,830	1,637,196	282,036	2,054,515	-	-	
Profit for the year	-	-	-	120,902	120,902	-	-	
Other comprehensive income for the year	-	-	14,506	-	14,506	-	-	
Transfer	-	-	5,371	(5,371)	-	-	-	
Dividends	-	-	-	(60,727)	(60,727)	-	-	
At June 30th 2020	121,453	13,830	1,657,073	336,840	2,129,196	-	-	
At July 1st 2020	121,453	13,830	1,657,073	336,840	2,129,196	-	-	
Profit for the period	-	-	-	25,571	25,571	-	-	
Other comprehensive income for the period	-	-	9,401	-	9,401	-	-	
At September 30th 2020	121,453	13,830	1,666,474	362,411	2,164,168	-	-	