

STATEMENTS OF FINANCIAL POSITION

	THE GROUP			THE COMPANY		
	UNAUDITED	QUARTER ENDED	AUDITED	UNAUDITED	QUARTER ENDED	AUDITED
	30 Sep 21	30 Sep 20	30 Jun 21	30 Sep 21	30 Sep 20	30 Jun 21
MRs000						
Assets						
Non-current assets	1,731,708	1,457,387	1,613,146	2,352,695	2,114,895	2,230,241
Current assets	157,871	132,455	209,115	56,832	46,915	100,407
Assets classified as held-for-sale	146,179	225,315	151,801	122,500	19,570	122,500
Total assets	2,035,758	1,815,157	1,974,062	2,532,027	2,181,380	2,453,148
Equity and Liabilities						
Equity holders' interests	1,821,203	1,519,268	1,721,973	2,487,798	2,164,168	2,394,999
Non-controlling interests	57,134	84,190	55,991	-	-	-
Non-current liabilities	41,559	38,181	41,815	3,127	3,340	3,196
Current liabilities	52,526	46,369	83,059	41,102	13,872	54,953
Liabilities associated with assets classified as held-for-sale	63,336	127,149	71,224	-	-	-
Total equity and liabilities	2,035,758	1,815,157	1,974,062	2,532,027	2,181,380	2,453,148
Net assets per share (MRs)	15.00	12.51	14.18	20.48	17.82	19.72

STATEMENTS OF CASH FLOW

	THE GROUP			THE COMPANY		
	UNAUDITED	QUARTER ENDED	AUDITED	UNAUDITED	QUARTER ENDED	AUDITED
	30 Sep 21	30 Sep 20	30 Jun 21	30 Sep 21	30 Sep 20	30 Jun 21
MRs000						
Operating activities						
Net cash from operating activities	28,082	32,008	117,782	24,948	55,131	468,529
Investing activities						
Net cash (used in)/generated from investing activities	(22,387)	(632)	12,929	(22,256)	-	17,922
Financing activities						
Net cash used in financing activities	(21,583)	(9,758)	(62,302)	(12,067)	(64,078)	(455,533)
Net cash (used in)/from discontinued operations	(6,510)	(4,966)	7,504	-	-	-
(Decrease)/increase in cash and cash equivalents	(22,398)	16,652	75,913	(9,375)	(8,947)	30,918
Movement in cash and cash equivalents						
Cash and cash equivalents at beginning of the year	151,527	62,491	62,491	43,414	10,945	10,945
(Decrease)/increase	(22,398)	16,652	75,913	(9,375)	(8,947)	30,918
Effect of foreign exchange rate changes	(2,371)	1,708	13,123	(142)	-	1,551
Cash and cash equivalents at end of the period/year	126,758	80,851	151,527	33,897	1,998	43,414

SEGMENTAL ANALYSIS

	REVENUE			PROFIT AFTER TAX		
	UNAUDITED	QUARTER ENDED	AUDITED	UNAUDITED	QUARTER ENDED	AUDITED
	30 Sep 21	30 Sep 20	30 Jun 21	30 Sep 21	30 Sep 20	30 Jun 21
MRs000						
Continuing operations						
Investments	1,508	-	22,362	22	(558)	21,638
Property Rental	8,384	7,740	31,505	6,028	3,658	21,236
Beverages	28,700	52,957	139,143	29,501	34,634	108,289
	38,592	60,697	193,010	35,551	37,734	151,163
Discontinued operations						
Beverages	28,700	52,957	139,143	1,754	11,354	22,385
				37,305	49,088	173,548

NOTES

- The abridged interim financial statements for the quarter ended September 30th 2021 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 2021.
- Company NAV per share stood at MRs20.48 at September 30th 2021 compared to MRs19.72 at the start of the financial year, whilst group NAV increased from MRs14.18 to MRs15.00.
- The profit attributable to shareholders amounted to MRs26.1m at company level in comparison to MRs25.6m for the same period last year.

At group level, the profit attributable to shareholders decreased from MRs41.1m to MRs36.2m largely attributable to reduced profitability registered by our subsidiary, Medine Distillery, affected mainly by considerably reduced sales on the export market during the period coupled with an increase in input costs. This was however, mitigated by the improved performance recorded by our wholly owned property subsidiary and increased contribution from our associates.
- Discontinued operations relate to the disposal of 50% of our shareholding in Medine Distillery (MDC). The sale transaction was successfully completed on the October 28th 2021, for a cash consideration of MRs122.5m.
- 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 09th 2021

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	QUARTER ENDED	AUDITED	UNAUDITED	QUARTER ENDED	AUDITED
	30 Sep 21	30 Sep 20	30 Jun 21	30 Sep 21	30 Sep 20	30 Jun 21
MRs000						
Continuing operations						
Turnover	38,592	60,957	193,010	27,637	26,655	99,599
Operating profit	9,401	13,177	58,564	26,311	25,367	94,341
Other income	334	1,302	2,283	-	-	-
Net foreign exchange (loss)/gain	(1,257)	1,709	8,650	(142)	-	2,864
Other gains	-	-	-	-	-	344,741
Impairment loss on financial assets	-	-	107	-	-	-
Share of profit in associates	27,722	23,233	87,424	-	-	-
Profit before net finance (cost)/income	36,200	39,421	157,028	26,169	25,367	441,946
Net finance (cost)/income	(345)	186	(1,426)	(125)	342	370
Profit before tax	35,855	39,607	155,602	26,044	25,709	442,316
Income tax (charge)/credit	(304)	(1,873)	(4,439)	45	(138)	(448)
Profit for the period/year from continuing operations	35,551	37,734	151,163	26,089	25,571	441,868
Post tax profit for the period/year from discontinued operations	1,754	11,354	22,385	-	-	-
Profit for the period/year	37,305	49,088	173,548	26,089	25,571	441,868
Other comprehensive income:						
Items that will not be reclassified subsequently to profit or loss:						
Remeasurement of retirement benefit obligations net of deferred tax	-	-	18,511	-	-	(92)
Changes in fair value of financial assets at fair value through other comprehensive income	60,635	9,401	148,027	60,635	9,401	148,027
Changes in fair value of investments in associates	-	-	-	-	-	95,504
Changes in fair value of investments in subsidiaries	-	-	-	6,075	-	(346,632)
Share of reserves of associates	2,433	(1,700)	6,636	-	-	-
Other comprehensive income for the period/year, net of tax	63,068	7,701	173,174	66,710	9,401	(103,193)
Total comprehensive income for the period/year	100,373	56,789	346,722	92,799	34,972	338,675
Profit attributable to:						
- Owners of the parent	36,162	41,121	159,722	26,089	25,571	441,868
- Non-controlling interests	1,143	7,967	13,826	-	-	-
	37,305	49,088	173,548	26,089	25,571	441,868
Total comprehensive income attributable to:						
- Owners of the parent	99,230	48,822	326,695	92,799	34,972	338,675
- Non-controlling interests	1,143	7,967	20,027	-	-	-
	100,373	56,789	346,722	92,799	34,972	338,675
Analysed as follows:						
- Continuing operations	98,619	45,435	318,136	92,799	34,972	338,675
- Discontinued operations	1,754	11,354	28,586	-	-	-
	100,373	56,789	346,722	92,799	34,972	338,675
Earnings Per Share						
- Earnings per share from continuing operations (MRs/MRs)	0.29	0.28	1.19			
- Earnings per share (basic and diluted) (MRs/MRs)	0.30	0.34	1.32			
- Number of ordinary shares	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	Total		
MRs000								
T H E G R O U P								
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	
At July 1st 2020	121,453	13,830	424,122	911,041	1,470,446	76,223	1,546,669	
Profit for the year	-	-	-	159,722	159,722	13,826	173,548	
Other comprehensive income for the year	-	-	166,973	-	166,973	6,201	173,174	
Other movement	-	-	(2,296)	-	(2,296)	-	(2,296)	
Transfer	-	-	(37,437)	37,437	-	-	-	
Dividends	-	-	-	(72,872)	(72,872)	(40,259)	(113,131)	
At June 30th 2021	121,453	13,830	551,362	1,035,328	1,721,973	55,991	1,777,964	
At July 1st 2021	121,453	13,830	551,362	1,035,328	1,721,973	55,991	1,777,964	
Profit for the period	-	-	-	36,162	36,162	1,143	37,305	
Other comprehensive income for the period	-	-	63,068	-	63,068	-	63,068	
At September 30th 2021	121,453	13,830	614,430	1,071,490	1,821,203	57,134	1,878,337	
T H E C O M P A N Y								
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			
At July 1st 2020	121,453	13,830	1,657,073	336,840	2,129,196			
Profit for the year	-	-	-	441,868	441,868			
Other comprehensive income for the year	-	-	(103,193)	-	(103,193)			
Transfer	-	-	8,753	(8,753)	-			
Dividends	-	-	-	(72,872)	(72,872)			
At June 30th 2021	121,453	13,830	1,562,633	697,083	2,394,999			
At July 1st 2021	121,453	13,830	1,562,633	697,083	2,394,999			
Profit for the period	-	-	-	26,089	26,089			
Other comprehensive income for the period	-	-	66,710	-	66,710			
At September 30th 2021	121,453	13,830	1,629,343	723,172	2,487,798			