

KINGFISHER LTD

UNAUDITED INTERIM (QUARTERLY) FINANCIAL STATEMENTS FOR THE SECOND QUARTER AND SEMESTER ENDED 31 DECEMBER 2020

ABRIDGED STATEMENT OF PROFIT OR LOSS

| | Semester ended | Semester ended | Quarter ended | Quarter ended | Period ended |
|--|-------------------------|------------------|-------------------------|------------------|--------------|
| | 31 December 2020 | 31 December 2019 | 31 December 2020 | 31 December 2019 | 30 June 2020 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| | Eur'000 | Eur'000 | Eur'000 | Eur'000 | Eur'000 |
| Administrative expenses | (21) | - | (12) | - | (19) |
| Foreign currency gains | - | - | - | - | 39 |
| EBITDA | (21) | - | (12) | - | 20 |
| Finance costs | (991) | - | (511) | - | (1,056) |
| Finance revenue | 970 | - | 491 | - | 1,017 |
| Loss before tax | (41) | - | (32) | - | (19) |
| Income tax expense | - | - | - | - | - |
| Loss for the period | (41) | - | (32) | - | (19) |
| Other comprehensive income for the period, net of tax: | - | - | - | - | - |
| Total comprehensive income for the period | (41) | - | (32) | - | (19) |

GROUP ABRIDGED STATEMENT OF FINANCIAL POSITION

| | As at 31 December 2020 | As at 30 June 2020 |
|-------------------------------------|-------------------------------|--------------------|
| | Unaudited | Audited |
| | Eur'000 | Eur'000 |
| ASSETS | | |
| Non-current assets | | |
| Investment in subsidiary company | 22,666 | 22,666 |
| Financial assets at amortised costs | 41,987 | 41,017 |
| | 64,653 | 63,682 |
| Current assets | 165 | 164 |
| TOTAL ASSETS | 64,818 | 63,846 |
| EQUITY AND LIABILITIES | | |
| Equity | 24,706 | 23,757 |
| Non-current liabilities | 39,809 | 39,809 |
| Current liabilities | 302 | 280 |
| TOTAL EQUITY AND LIABILITIES | 64,818 | 63,846 |

ABRIDGED STATEMENT OF CHANGES IN EQUITY

| | Total Equity |
|---|---------------------|
| | Eur'000 |
| Balance at 1 July 2019 | |
| As previously reported | 24,863 |
| Effect of change in functional currency | (2,257) |
| As restated | 22,606 |
| Changes in equity for the period | |
| Shareholder's loan | 1,170 |
| Total comprehensive income for the period | - |
| Balance at 31 December 2019 | 23,776 |
| Balance at 1 July 2020 | 23,757 |
| Changes in equity for the period | |
| Shareholder's loan | 990 |
| Total comprehensive income for the period | (41) |
| Balance at 31 December 2020 | 24,706 |

ABRIDGED STATEMENT OF CASH FLOWS

| | Semester ended | Semester ended | Quarter ended | Quarter ended | 9 Months ended |
|--|-------------------------|------------------|-------------------------|------------------|----------------|
| | 31 December 2020 | 31 December 2019 | 31 December 2020 | 31 December 2019 | 30 June 2020 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| | Eur'000 | Eur'000 | Eur'000 | Eur'000 | Eur'000 |
| Net cash flows generated from operating activities | (3) | - | (3) | - | 50 |
| Net cash flows used in investing activities | - | - | - | - | (39,750) |
| Net cash flows generated from finance activities | - | - | - | - | 39,924 |
| Net cash increase in cash and cash equivalents | (3) | - | (3) | - | 124 |
| Cash and cash equivalents at beginning of period | 163 | - | 163 | - | - |
| Net foreign exchange differences | - | - | - | - | 39 |
| Cash and cash equivalents at end of period | 160 | - | 160 | - | 163 |

COMMENTS

The Board of Directors is pleased to present the unaudited financial statements for the semester and second quarter ended 31 December 2020.

The Company posted a loss of EUR 41k for the semester and a loss of EUR 32K for the quarter ended 31 December 2020.

For the semester and quarter, the Company incurred finance costs arising from the issue of EUR 40m bonds for the St Anne project. These costs were mostly recovered from Ste Anne Resort Limited through shareholder's loan interests.

The resort was successfully completed and delivered to its lessee Club Med SAS on 1 February 2021.

By Order of the Board

ENL Secretarial Services Limited
Company Secretary

15 February 2021

The financial report is issued pursuant to Listing Rule 12.20 and the Securities Act 2005.

The statement of direct and indirect interests of Directors and Senior Officers pursuant to section 8(2)(m) Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available free of charge at the registered office of the Company, Beachcomber House, Botanical Garden Street, Curepipe.

Copies of this report are available free of charge at the head office of the Company. The Board of Directors accepts full responsibility for the accuracy of the information contained in this report.