

KINGFISHER LTD

UNAUDITED INTERIM (QUARTERLY) FINANCIAL STATEMENTS FOR THE THIRD QUARTER AND 9 MONTHS ENDED 31 MARCH 2021

ABRIDGED STATEMENT OF PROFIT OR LOSS

| | 9 months ended 31 March 2021 | 9 months ended 31 March 2020 | Quarter ended 31 March 2021 | Quarter ended 31 March 2020 | Period ended 30 June 2020 |
|--|------------------------------|------------------------------|-----------------------------|-----------------------------|---------------------------|
| | Unaudited Eur'000 | Unaudited Eur'000 | Unaudited Eur'000 | Unaudited Eur'000 | Audited Eur'000 |
| Administrative expenses | (27) | - | (7) | - | (19) |
| Foreign currency gains | - | - | - | - | 39 |
| EBITDA | (27) | - | (7) | - | 20 |
| Finance costs | (1,454) | - | (464) | - | (1,056) |
| Finance revenue | 1,445 | - | 476 | - | 1,017 |
| (Loss)/profit before tax | (36) | - | 5 | - | (19) |
| Income tax expense | - | - | - | - | - |
| (Loss)/profit for the period | (36) | - | 5 | - | (19) |
| Other comprehensive income for the period, net of tax: | - | - | - | - | - |
| Total comprehensive income for the period | (36) | - | 5 | - | (19) |

GROUP ABRIDGED STATEMENT OF FINANCIAL POSITION

| | As at 31 March 2021 | As at 30 June 2020 |
|-------------------------------------|---------------------|--------------------|
| | Unaudited Eur'000 | Audited Eur'000 |
| ASSETS | | |
| Investment in subsidiary company | 22,666 | 22,666 |
| Financial assets at amortised costs | 42,621 | 41,016 |
| | 65,287 | 63,682 |
| Current assets | 7 | 164 |
| TOTAL ASSETS | 65,294 | 63,846 |
| EQUITY AND LIABILITIES | | |
| Equity | 25,174 | 23,757 |
| Non-current liabilities | 39,809 | 39,809 |
| Current liabilities | 311 | 280 |
| TOTAL EQUITY AND LIABILITIES | 65,294 | 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 March 2020 | 23,776 |
| Balance at 1 July 2020 | 23,757 |
| Changes in equity for the period | |
| Shareholder's loan | 1,453 |
| Total comprehensive income for the period | (36) |
| Balance at 31 March 2021 | 25,174 |

ABRIDGED STATEMENT OF CASH FLOWS

| | 9 months ended 31 March 2021 | 9 months ended 31 March 2020 | Quarter ended 31 March 2021 | Quarter ended 31 March 2020 | 9 months ended 30 June 2020 |
|--|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|
| | Unaudited Eur'000 | Unaudited Eur'000 | Unaudited Eur'000 | Unaudited Eur'000 | Audited Eur'000 |
| Net cash flows (used by)/generated from operating activities | (12) | - | (9) | - | 50 |
| Net cash flows used in investing activities | - | - | - | - | (39,750) |
| Net cash flows (used by)/generated from finance activities | (151) | - | (151) | - | 39,924 |
| Net (decrease)/increase in cash and cash equivalents | (163) | - | (160) | - | 124 |
| Cash and cash equivalents at beginning of period | 163 | - | 160 | - | - |
| Net foreign exchange differences | - | - | - | - | 39 |
| Cash and cash equivalents at end of period | - | - | - | - | 163 |

COMMENTS

The Board of Directors is pleased to present the unaudited financial statements for the 9 months and quarter ended 31 March 2021.

The Company posted a loss of EUR 36k for the 9 months while a profit of EUR 5K for the third quarter ended 31 March 2021.

For the 9 months 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.

By Order of the Board

ENL Secretarial Services Limited
Company Secretary

10 May 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.