

KINGFISHER LTD AND ITS SUBSIDIARY

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

GROUP ABRIDGED STATEMENTS OF PROFIT OR LOSS

	Year ended 30 June 2022 Audited EUR '000	Year ended 30 June 2021 Audited EUR '000
Revenue	8,508	3,271
EBITDA before change in fair value	8,049	999
Change in fair value of investment property	(394)	(2,015)
EBITDA	7,655	(1,016)
Net finance costs	(3,538)	(1,746)
Depreciation	(34)	(275)
Profit/(Loss) before tax	4,083	(3,037)
Income tax charge	(656)	(187)
Profit/(Loss) after tax for the year	3,427	(3,224)
Profit/(Loss) after tax for the year attributable to:		
Owners of the parent	3,427	(3,224)
Non-controlling interest	-	-
	3,427	(3,224)
Basic earnings/(loss) per share:	0.04	(0.04)

SEGMENTAL INFORMATION

Geographical

Revenue:

Seychelles	8,508	3,271
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EBITDA:

Seychelles	7,687	(977)
Mauritius	(32)	(39)
	7,655	(1,016)

GROUP ABRIDGED STATEMENTS OF OTHER COMPREHENSIVE INCOME

	Year ended 30 June 2022 Audited EUR '000	Year ended 30 June 2021 Audited EUR '000
Profit/(Loss) after tax for the year	3,427	(3,224)
Other comprehensive income/(loss), net of tax:		
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods, net of tax	9	(39)
Other comprehensive income/(loss) for the year, net of tax	9	(39)
Total comprehensive income/(loss) for the year	3,436	(3,263)
Total comprehensive income/(loss) attributable to:		
Owners of the parent	3,435	(3,262)
Non-controlling interest	1	(1)
	3,436	(3,263)

GROUP ABRIDGED STATEMENTS OF FINANCIAL POSITION

	As at 30 June 2022 Audited EUR '000	As at 30 June 2021 Audited EUR '000
ASSETS		
Non current assets		
Property, plant and equipment	155	189
Investment property	120,519	119,581
	120,674	119,770
Current assets	4,804	2,344
TOTAL ASSETS	125,478	122,114
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent	21,216	17,781
Non-controlling interest	28,039	5,160
Non-current liabilities	61,729	85,053
Current liabilities	14,494	14,120
TOTAL EQUITY AND LIABILITIES	125,478	122,114

GROUP ABRIDGED STATEMENTS OF CHANGES IN EQUITY

	Equity attributable to owners of the parent EUR '000	Non-controlling interest EUR '000	Total Equity EUR '000
At 1 July 2020	19,594	5,161	24,755
Total comprehensive loss for the year	(3,262)	(1)	(3,263)
Loan received during the year	1,449	-	1,449
As at 30 June 2021	17,781	5,160	22,941
At 1 July 2021	17,781	5,160	22,941
Total comprehensive income for the year	3,435	1	3,436
Capitalisation of current account payable	-	22,878	22,878
As at 30 June 2022	21,216	28,039	49,255

GROUP ABRIDGED STATEMENTS OF CASH FLOWS

	Year ended 30 June 2022 Audited EUR '000	Year ended 30 June 2021 Audited EUR '000
Net cash flows generated from operating activities	9,910	11,010
Net cash flows used in investing activities	(504)	(38,608)
Net cash flows (used in)/generated from financing activities	(7,898)	21,979
Net increase/(decrease) in cash and cash equivalents	1,508	(5,619)
Cash and cash equivalents at 1 July	(4,941)	877
Net foreign exchange differences	44	(199)
Cash and cash equivalents at 30 June	(3,389)	(4,941)

COMMENTS

FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2022

The hotel on Sainte Anne Island in Seychelles, leased to Club Med as from February 2021, earned a full year's rental amounting to Eur 7,915k (FY21: Eur 3,271k). In February 2022, the annual rent was increased by 2% as contractually agreed. EBITDA for the year amounted to Eur 7,655k (FY 21: negative EBITDA of Eur 1,016k).

OUTLOOK

The Group is expected to continue generating positive cash flow from normal operating activities for the next financial year.

By Order of the Board

ENL Secretarial Services Limited

Company Secretary

28 September 2022

The Audited Abridged Financial Statements are issued pursuant to Listing Rule 12.14.

The Board of Directors of Kingfisher accepts full responsibility for the accuracy of the information contained therein.