



ABRIDGED UNAUDITED STATEMENT OF FINANCIAL POSITION FOR THE PERIOD ENDED DEC 31, 2023

	THE GROUP		
	As at 31 DEC 23 Unaudited Rs '000	As at 30 June 23 Audited Rs '000	As at 31 DEC 22 Unaudited Rs '000
ASSETS			
Non-current assets	4,889,785	4,504,645	4,036,960
Current assets	246,442	547,006	402,047
Total assets	5,136,227	5,051,651	4,439,007
EQUITY AND LIABILITIES			
Equity attributable to owners of the parent	3,567,067	3,497,979	2,883,660
LIABILITIES			
Non-current liabilities	1,502,683	1,502,683	1,502,501
Current liabilities	66,477	50,989	52,846
Total liabilities	1,569,160	1,553,672	1,555,347
Total equity and liabilities	5,136,227	5,051,651	4,439,007

ABRIDGED UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED DEC 31, 2023

	THE GROUP			
	3 Months to 31 DEC 23 Unaudited Rs '000	3 Months to 31 DEC 22 Unaudited Rs '000	6 Months to 31 DEC 23 Unaudited Rs '000	6 Months to 31 DEC 22 Unaudited Rs '000
Revenue	43,216	23,146	104,351	60,324
Other income	81	119	773	225
Operating expenses	(19,078)	(12,784)	(37,621)	(25,294)
Operating profit	24,219	10,481	67,503	35,255
Finance costs	(10,359)	(7,989)	(20,893)	(12,575)
Profit before tax	13,860	2,492	46,610	22,680
Income Tax	-	-	-	-
Profit for the period	13,860	2,492	46,610	22,680
Other comprehensive Profit	(32,070)	(8,706)	22,478	922
Total comprehensive profit for the period	(18,210)	(6,214)	69,088	23,602

ABRIDGED UNAUDITED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31, 2023

	THE GROUP	
	6 Months to 31 DEC 23 Unaudited Rs '000	6 Months to 31 DEC 22 Unaudited Rs '000
Operating activities		
Net cash flows from operating activities	34,943	(18,570)
Investing activities		
Net cash flows used in investing activities	(12,013)	(761,439)
Financing activities		
Net cash flows used in/ from financing activities	(20,894)	732,663
Net increase in cash	2,036	(47,346)
At July 1	9,556	67,480
At Dec 31	11,592	20,134

ABRIDGED UNAUDITED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED DEC 31, 2023

	Attributable to equity holders of the parent				
	Stated capital Rs'000	Share Premium Rs'000	Other Reserves Rs'000	Retained earnings Rs'000	Total Rs'000
At July 1, 2023	242,558	607,798	118,140	2,529,483	3,497,979
Other comprehensive income for the period	-	-	22,478	-	22,478
Profit for the period	-	-	-	46,610	46,610
At DEC 31, 2023	242,558	607,798	140,618	2,576,093	3,567,067
At July 1, 2022	168,442	275,398	104,739	2,311,479	2,860,058
Other comprehensive income for the period	-	-	922	-	922
Profit for the period	-	-	-	22,680	22,680
At DEC 31, 2022	168,442	275,398	105,661	2,334,159	2,883,660
Data per share:	31 Dec 2023	30 Jun 2023	31 Dec 2022		
Number of shares in issue ('000)	24,255	24,255	16,844		
Weighted Average number of shares ('000)	-	18,697	-		
Earnings - (Basic and diluted) (Rs)	1.92	12.96	1.35		
Net assets (Rs)	147.07	187.09	171.20		

NOTES TO THE ABRIDGED UNAUDITED FINANCIAL STATEMENTS

United Docks Ltd is a leading real estate developer with the biggest portfolio of private freehold land ownership in the capital city of Mauritius. It is listed on the Stock Exchange of Mauritius with total assets of MUR 5.1 Billion and a NAV of MUR 3.5 Billion. United Docks Ltd operates business parks in Port-Louis and is also the pioneer of Park & Ride services in Mauritius with around 1000 parking bays.

REVIEW OF RESULTS

The summary of results for the 6 months ended 31 December 2023 are as follows:

1. Revenue increased by 73% from MUR 60.32M to MUR 104.35M.
2. Operating expenses increased by 49% from MUR 25.29M to MUR 37.62M.
3. Operating profit increased by 91% from MUR 35.25M to MUR 67.50M
4. A profit before tax of MUR 46.61M was realised compared to profit of MUR 22.68M last year showing an increase of 105%.
5. A total comprehensive profit of MUR 69.08M was realised, compared to a comprehensive profit of MUR 23.60M last year, showing an increase of 193%.
6. Total Assets increased by 16% from MUR 4.44 Billion to MUR 5.13 Billion.
7. Net Assets increased by 21% from MUR 2.88Billion to MUR 3.49Billion.

PROJECT

1. Construction of Towers 1 & 2 have been completed. Both Towers are 100% occupied.
2. Construction of Towers 3 & 4 are progressing and scheduled completion is in the third quarter. United Docks has reached full occupancy in Tower 3 and there are commitments for Tower 4. The Company is expecting rental revenues from Towers 3 & 4 as from the third quarter.

OUTLOOK

The Company is expecting revenues to progress in line with the increase in occupancy of 'The Docks Towers'.

Copies of the unaudited Financial Statements are available to the public free of charge at the Company's registered office: The Docks, Caudan, Port Louis. These Abridged Unaudited Financial Statements are issued pursuant to Listing Rule 12.14 and to the Securities Act 2005. The Board of Directors of United Docks Ltd. accepts full responsibility of the accuracy of the information contained in these abridged unaudited Financial Statements.

