



EVACO LTD

ABRIDGED UNAUDITED CONSOLIDATED  
FINANCIAL STATEMENTS FOR THE  
QUARTER ENDED 30 SEPTEMBER 2019  
PUBLIC COMPANY INCORPORATED ON 3 APRIL 2002  
AND DOMICILED IN THE REPUBLIC OF MAURITIUS  
BRN: C06040742

## GROUP REVENUE



## PAT



## COMMENTS

### Principal activity

EVACO Ltd (the "Company") is incorporated and domiciled in the Republic of Mauritius having its registered office and principal place of business located at Riviere Citron, 20101, Arsenal, Mauritius. The main activities of the company and its subsidiaries are related to; Property Development (classified under **EVACO Property**); Consulting & Corporate Services (classified under **EVACO Solutions**); Engineering, Construction, Manufacturing & Architecture services (classified under **EVACO Creations**); Leisure & Hospitality (classified under **EVACO Escapes**);

### Results

Revenue for the quarter ended 30 September 2019 amounted to Rs 298.5M which represents an increase of 61.1% when compared to prior year (Rs185.3M).

The Company realised a Profit After Tax of Rs52.6M compared to Rs10.3M for the prior period.

### Review of activities

The progress in terms of units built and delivered is on-going and scheduled as per below:

- Phase B of CDL2 is now fully completed;
- Phase C of CDL2 is completed at 82% with full delivery of the 21 units in the second semester of this financial year;
- Phase D of CDL2 construction works have started in July as planned;
- Phase A of the Secret is at the pre-sale stage with the construction scheduled for the second quarter of this financial year.
- The Cape Marina project has been officially launched in September 2019.

### Earnings per share

The calculation of earnings per share is based on the profit attributable to shareholders and the number of shares in issue of 100,000 (June 2018: 100,000)

### Others

The abridged consolidated financial statements for the quarter ended 30 September 2019 are unaudited and have been prepared using the same accounting policies as in the audited financial statements for the year ended 30 June 2019.

The above abridged unaudited consolidated financial statements are issued pursuant to Listing Rule 12.20 and the Securities Act 2005.

The Board of Directors of the Company accepts full responsibility for the accuracy of the information contained in the abridged unaudited financial statements.

Copies of the above abridged consolidated unaudited financial statements are available, free of charge, upon request made to the Company Secretary at the Head Office, Riviere Citron, 20101, Arsenal.

The statement of direct and indirect interests of insiders pursuant to the rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available, free of charge, upon request made to the Company Secretary.

By Order of the Board  
Company Secretary  
12 November 2019

## STATEMENT OF FINANCIAL POSITION

	Group	
	As at September 30 2019 Rs'000 Unaudited	As at June 30, 2019 Rs'000 Audited
<b>ASSETS</b>		
Non-current assets	1,022,238	1,034,092
Current assets	653,351	735,039
<b>Total assets</b>	<b>1,675,589</b>	<b>1,769,131</b>
<b>EQUITY AND LIABILITIES</b>		
Share Capital	100,000	100,000
Capital contribution from ultimate shareholder	30,707	30,707
Retained Earnings	611,043	557,574
Other Reserves	57,883	57,883
<b>Attributable to owners of the company</b>	<b>799,634</b>	<b>746,164</b>
Non-controlling interests	(12,210)	(11,364)
<b>Total equity</b>	<b>787,423</b>	<b>734,800</b>
Non-current liabilities	384,899	385,235
Current liabilities	503,267	649,096
<b>Total equity and liabilities</b>	<b>1,675,589</b>	<b>1,769,131</b>

## STATEMENTS OF CHANGES IN EQUITY - QUARTER ENDED SEPTEMBER 30, 2019

	Attributable to owners of the Company							Total Equity Rs'000	
	Stated capital Rs'000	Capital contribution from ultimate shareholder Rs'000	Retained earnings Rs'000	Other reserves			Owners' interests Rs'000		Non- controlling interests Rs'000
				Translation Reserve Rs'000	Actuarial Reserve Rs'000	Revaluation Reserve Rs'000			
<b>Balance at 1 July 2019</b>									
Profit for the period	100,000	30,707	557,574	(108)	2,770	55,221	746,164	(11,364)	734,800
Other comprehensive income	-	-	52,623	-	-	-	52,623	-	52,623
Comprehensive income for the period	-	-	-	-	-	-	-	-	-
Dividends paid	-	-	52,623	-	-	-	52,623	-	52,623
Reallocation to non controlling interest	-	-	846	-	-	-	846	(846)	-
<b>Balance at 30 September</b>	<b>100,000</b>	<b>30,707</b>	<b>611,043</b>	<b>(108)</b>	<b>2,770</b>	<b>55,221</b>	<b>799,633</b>	<b>(12,210)</b>	<b>787,423</b>

## STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME

	Quarter Ended September 30, 2019 Rs'000 Unaudited	Quarter Ended September 30, 2018 Rs'000 Unaudited
Revenue	298,525	185,342
Operating Profit	31,877	20,183
Other income	33,150	-
Depreciation & Amortisation	(3,404)	(4,697)
<b>PBIT</b>	<b>61,623</b>	<b>15,486</b>
Finance costs	(7,752)	(5,141)
<b>PBT</b>	<b>53,871</b>	<b>10,345</b>
Taxation	(1,249)	-
<b>PAT</b>	<b>52,623</b>	<b>10,345</b>
Other comprehensive income	-	30,632
<b>Total comprehensive income / (loss)</b>	<b>52,623</b>	<b>40,977</b>
Earnings / (Loss) per share	Rs. 526	410

## SEGMENTAL INFORMATION

	Revenue		Profit After Tax	
	Quarter Ended September 30, 2019 Rs'000 Unaudited	Quarter Ended September 30, 2018 Rs'000 Unaudited	Quarter Ended September 30, 2019 Rs'000 Unaudited	Quarter Ended September 30, 2018 Rs'000 Unaudited
<b>EVACO Ltd &amp; EVACO Solutions</b>	6,518	12,265	(20,130)	(3,829)
<b>EVACO Property</b>	244,470	149,152	76,095	24,356
<b>EVACO Creations</b>	123,326	50,131	1,885	(11,921)
<b>EVACO Escapes</b>	36,110	34,487	(1,660)	1,739
<b>Consolidation Adjustments</b>	(111,900)	(60,693)	(3,567)	-
	<b>298,525</b>	<b>185,342</b>	<b>52,623</b>	<b>10,345</b>

## STATEMENT OF CASH FLOWS

	Group	
	Quarter Ended September 30, 2019 Rs'000 Unaudited	Quarter Ended September 30, 2018 Rs'000 Unaudited
Net cash generated from operating activities	69,444	(73,997)
Net cash used in investing activities	(971)	(5,579)
Net cash generated from financing activities	(9,749)	20,095
Net (decrease)/increase in cash and cash equivalents	58,725	(59,481)
Cash and cash equivalents at start of period	(326,134)	(47,785)
Cash and cash equivalents at end of period	(267,409)	(107,266)