

Group

ASSETS

	As at March 31, 2020 R's'000 Unaudited	As at June 30, 2019 R's'000 Audited
Non-current assets	622,805	1,034,092
Current assets	1,259,438	735,039
<b>Total assets</b>	<b>1,882,243</b>	<b>1,769,131</b>

EQUITY AND LIABILITIES

Share Capital	100,000	100,000
Capital contribution from ultimate shareholder	30,707	30,707
Retained Earnings	635,019	557,574
Other Reserves	57,883	57,883
<b>Attributable to owners of the company</b>	<b>823,609</b>	<b>746,164</b>
Non-controlling interests	(13,692)	(11,364)
<b>Total equity</b>	<b>809,917</b>	<b>734,800</b>
Non-current liabilities	845,049	385,235
Current liabilities	227,277	649,096
<b>Total equity and liabilities</b>	<b>1,882,243</b>	<b>1,769,131</b>

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, Anseau, 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 31 March 2020 amounted to R\$ 186.8M which represents a decrease of 5.9% when compared to prior year (R\$198.5M). Revenue for the nine months ended 31 March 2020 amounted to R\$ 788.3M which represents an increase of 32.1% when compared to prior year (R\$596.7M). The Company realised an Loss After Tax of R\$13.7M for the quarter compared to an Earnings After Tax of R\$20.5M for the prior year. The Company realised an Earnings After Tax of R\$75.1M for the nine months period compared to R\$59.6M for the prior year.

The impact of the COVID-19 lockdown has started to be felt during our 3rd quarter ending March 2020 with losses for the quarter of R\$ 13M. Our Construction, Manufacturing and hospitality & Leisure sectors having been particularly affected by the complete lock-down of all our production activities.

Review of activities

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

- Phase C of CDL2 is completed at 94% with a full delivery of the 21 units in the first semester of the next financial year;
- Phase D of CDL2 is completed at 50% with delivery scheduled by the end of the next financial year;
- Phase E of CDL2 is completed at 4% with delivery scheduled by the end of the next financial year;
- Phase A of the Secret is completed at 4% with delivery scheduled by end June 2022;
- The Cape Marina project has been officially launched in September 2019 and is in the pre-sale stage for the first phases. At 31 March 2020, 38% of the total units have been pre-booked.

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 (March 2019: 100,000)

Others

The abridged consolidated financial statements for the half year ended 31 March 2020 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 of the accuracy of the information contained in the abridged unaudited financial statements.

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

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  
14 July 2020

STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME

	GROUP		GROUP	
	Nine months period ended March 31, 2020 R's'000 Unaudited	Nine months period ended March 31, 2019 R's'000 Unaudited	Quarter ended March 31, 2020 R's'000 Unaudited	Quarter ended March 31, 2019 R's'000 Unaudited
Revenue	788,309	596,749	186,763	198,494
Operating profit	92,209	93,011	410	32,168
Other income	32,884	-	99	-
Depreciation & amortisation	(11,974)	(11,151)	(4,550)	(2,858)
EBIT	113,119	81,860	(4,041)	29,310
Finance costs	(29,224)	(22,039)	(11,279)	(8,849)
EBT	83,895	59,821	(15,320)	20,461
Taxation	(8,778)	(247)	1,652	-
EAT	75,117	59,574	(13,668)	20,461
Other comprehensive income	-	40,632	-	10,000
<b>Total comprehensive income/(loss)</b>	<b>75,117</b>	<b>100,206</b>	<b>(13,668)</b>	<b>30,461</b>
Earnings per share	R\$. 751	1,002	137	305

STATEMENTS OF CHANGES IN EQUITY - NINE MONTHS PERIOD ENDED MARCH 31, 2020

	Attributable to owners of the Company								
	Stated capital	Capital contribution from ultimate shareholder	Retained earnings	Other reserves			Owners' interests	Non-controlling interests	Total Equity
	R's'000	R's'000	R's'000	Transition Reserve	Actuarial Reserve	Revaluation Reserve	R's'000	R's'000	R's'000
Balance at 1 July 2019	100,000	30,707	557,574	(108)	2,770	55,221	746,164	(11,364)	734,800
Profit for the year	-	-	75,117	-	-	-	75,117	-	75,117
Other comprehensive income	-	-	-	-	-	-	-	-	-
Total Comprehensive income for the period	-	-	75,117	-	-	-	75,117	-	75,117
Reclassification to non-controlling interest	-	-	(2,328)	-	-	-	(2,328)	(2,328)	-
Balance at 31 March 2020	100,000	30,707	635,019	(108)	2,770	55,221	823,609	(13,692)	809,917

GROUP REVENUE

+ 32.10%

EAT

+ Rs 15.5 M

SEGMENTAL INFORMATION

	Revenue		Earning After Tax	
	Nine months periods ended March 31, 2020 R's'000 Unaudited	Nine months periods ended March 31, 2019 R's'000 Unaudited	Nine months periods ended March 31, 2020 R's'000 Unaudited	Nine months periods ended March 31, 2019 R's'000 Unaudited
EVACO Ltd & EVACO Solutions	68,643	36,720	14,289	(16,777)
EVACO Property	637,450	460,555	123,614	86,794
EVACO Creations	465,128	269,656	11,880	(8,967)
EVACO Escapes	115,596	113,394	(4,564)	9,524
Consolidation Adjustments	(498,508)	(283,574)	(70,102)	(11,000)
	<b>788,309</b>	<b>596,749</b>	<b>75,117</b>	<b>59,574</b>

STATEMENT OF CASH FLOWS

	Group			
	Nine months periods ended March 31, 2020 R's'000 Unaudited	Nine months periods ended March 31, 2019 R's'000 Unaudited	Quarter ended March 31, 2020 R's'000 Unaudited	Quarter ended March 31, 2019 R's'000 Unaudited
Net cash used in operating activities	(106,436)	(135,366)	(26,294)	(135,366)
Net cash used in investing activities	(7,456)	(14,647)	(2,816)	(14,647)
Net cash generated from/(used in) financing activities	394,220	5,730	(14,211)	5,730
Net increase/(decrease) in cash and cash equivalents	280,328	(144,283)	(43,321)	(144,283)
Cash and cash equivalents at start of period	(326,134)	(47,785)	(2,485)	(47,785)
Cash and cash equivalents at end of period	(45,806)	(192,068)	(45,806)	(192,068)