

## ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 31<sup>ST</sup> MAY 2021

ABRIDGED UNAUDITED STATEMENTS OF FINANCIAL POSITION	THE GROUP		THE COMPANY	
	UNAUDITED AS AT 31 <sup>ST</sup> MAY 2021 Rs '000	UNAUDITED AS AT 31 <sup>ST</sup> MAY 2020 Rs '000	UNAUDITED AS AT 31 <sup>ST</sup> MAY 2021 Rs '000	UNAUDITED AS AT 31 <sup>ST</sup> MAY 2020 Rs '000
<b>ASSETS</b>				
<b>Non-current assets</b>				
Intangible assets	1,933	2,018	40	99
Property, plant and equipment	326,587	289,057	324,737	272,023
Investment in subsidiaries	-	-	4,001	4,002
Deferred taxation	-	2,931	-	2,931
Non-current receivable	13,324	16,901	13,324	16,901
<b>Current assets</b>	74,880	43,979	65,059	58,212
<b>Total assets</b>	<b>416,724</b>	<b>354,886</b>	<b>407,161</b>	<b>354,168</b>
<b>EQUITIES AND LIABILITIES</b>				
<b>Capital and reserves</b>				
Stated capital	44,791	44,791	44,791	44,791
Revaluation reserves	135,314	118,155	135,314	118,155
Accumulated losses	(70,353)	(96,207)	(67,150)	(90,368)
<b>Total equity</b>	109,752	66,739	112,955	72,578
<b>Non-current liabilities</b>	231,653	222,403	226,400	222,309
<b>Current liabilities</b>	75,319	65,744	67,806	59,281
<b>Total equity and liabilities</b>	<b>416,724</b>	<b>354,886</b>	<b>407,161</b>	<b>354,168</b>

ABRIDGED UNAUDITED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	NINE MONTHS FROM 1 <sup>ST</sup> SEPT 2020 TO 31 <sup>ST</sup> MAY 2021		THIRD QUARTER FROM 1 <sup>ST</sup> DEC 2020 31 <sup>ST</sup> MAY 2021		NINE MONTHS FROM 1 <sup>ST</sup> SEPT 2019 TO 31 <sup>ST</sup> MAY 2020		THIRD QUARTER FROM 1 <sup>ST</sup> DEC 2019 31 <sup>ST</sup> MAY 2020	
	GROUP Rs '000	COMPANY Rs '000	GROUP Rs '000	COMPANY Rs '000	GROUP Rs '000	COMPANY Rs '000	GROUP Rs '000	COMPANY Rs '000
<b>REVENUE</b>	<b>108,232</b>	<b>95,521</b>	<b>33,207</b>	<b>29,659</b>	<b>108,631</b>	<b>97,692</b>	<b>32,671</b>	<b>29,453</b>
<b>Earnings before interest, Tax, Depreciation and Amortisation (EBITDA)</b>	24,909	15,637	7,974	7,836	18,783	20,403	9,672	10,483
<b>Depreciation and amortisation</b>	(8,748)	(7,673)	(2,765)	(2,556)	(8,946)	(8,154)	(3,033)	(2,747)
<b>Net finance cost</b>	(11,778)	(11,676)	(3,897)	(3,889)	(10,650)	(10,629)	(3,552)	(3,548)
<b>Profit / (loss) before taxation</b>	4,383	(3,712)	1,312	1,391	(813)	1,620	3,087	4,188
<b>Taxation</b>	-	-	-	-	(509)	-	(112)	-
<b>Profit / (loss) after taxation</b>	4,383	(3,712)	1,312	1,391	(1,322)	1,620	2,975	4,188
<b>Other comprehensive income</b>	-	-	-	-	-	-	-	-
<b>Total comprehensive income / (loss)</b>	<b>4,383</b>	<b>(3,712)</b>	<b>1,312</b>	<b>1,391</b>	<b>(1,322)</b>	<b>1,620</b>	<b>2,975</b>	<b>4,188</b>

ABRIDGED UNAUDITED STATEMENTS OF CHANGE IN EQUITY	Share capital Rs '000	Revaluation reserves Rs '000	Accumulated losses Rs '000	Total Rs '000
<b>THE GROUP</b>				
Balance at 1 <sup>st</sup> September 2019	44,791	118,155	(94,885)	68,061
<i>Total comprehensive income</i>	-	-	(1,322)	(1,322)
<b>Balance at 31<sup>st</sup> May 2020</b>	44,791	118,155	(96,207)	66,739
Balance at 1 <sup>st</sup> September 2020	44,791	135,314	(74,736)	105,369
<i>Total comprehensive income</i>	-	-	4,383	4,383
<b>Balance at 31<sup>st</sup> May 2021</b>	44,791	135,314	(70,353)	109,752
<b>THE COMPANY</b>				
Balance at 1 <sup>st</sup> September 2019	44,791	118,155	(91,988)	70,958
<i>Total comprehensive income</i>	-	-	1,620	1,620
<b>Balance at 31<sup>st</sup> May 2020</b>	44,791	118,155	(90,368)	72,578
Balance at 1 <sup>st</sup> September 2020	44,791	135,314	(63,438)	116,667
<i>Total comprehensive income</i>	-	-	(3,712)	(3,712)
<b>Balance at 31<sup>st</sup> May 2021</b>	44,791	135,314	(67,150)	112,955

ABRIDGED UNAUDITED STATEMENTS OF CASH FLOW	THE GROUP UNAUDITED AS AT 31 <sup>ST</sup> MAY 2021 Rs '000	UNAUDITED AS AT 31 <sup>ST</sup> MAY 2020 Rs '000	THE COMPANY UNAUDITED AS AT 31 <sup>ST</sup> MAY 2021 Rs '000	UNAUDITED AS AT 31 <sup>ST</sup> MAY 2020 Rs '000
Net cash (used in) / generated from operating activities	12,172	(2,887)	8,495	(4,943)
Net cash (used in) / generated from investing activities	3,264	(7,586)	3,607	(4,675)
Net cash used in financing activities	(144)	(243)	(144)	(243)
<b>Net (decrease)/increase in cash and cash equivalents</b>	15,292	(10,716)	11,958	(9,861)
Cash and cash equivalents at beginning	50,608	46,863	43,624	41,112
<b>Cash and cash equivalents at end</b>	<b>65,900</b>	<b>36,147</b>	<b>55,582</b>	<b>31,251</b>

### Comments:

- i) The quarterly Abridged Unaudited Financial Statements for the period ended 31<sup>st</sup> May 2021 have been prepared on the same basis of the accounting policies set out in the statutory financial statements of the group for the year ended 31<sup>st</sup> August 2020.
- ii) The results of the Group and company are materially in line with the budget to date and within expectations at this time of the financial year.
- iii) The Abridged Unaudited Financial Statements for the third quarter ended 31<sup>st</sup> May 2021 are unaudited.
- iv) Copies of the Abridged Unaudited Financial Statements are available to the public, free of charge, at the principal place of business of Northfields International High School Limited ("the Company") at Labourdonnais, Mapou.
- v) The statement of direct and indirect interests of senior officers of the Company pursuant to Rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available, free of charge, upon request to the Company Secretary, Navitas Corporate Services Ltd, Navitas House, Robinson Road, Floréal.
- vi) The Abridged Unaudited Financial Statements are issued pursuant to Listing Rule 12.20 and Section 88 of the Securities Act 2005.
- vii) The Board of Directors of the Company accepts full responsibility for the accuracy of the information contained in these Abridged Unaudited Financial Statements.

By Order of the Board

Navitas Corporate Services Ltd  
Company Secretary

Date: 12<sup>th</sup> July 2021