

STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME

	GROUP		GROUP	
	Quarter Ended September 30, 2020 Rs'000 Unaudited	Quarter Ended September 30, 2019 Rs'000 Unaudited	Year Ended June 30, 2020 Rs'000 Audited	Year Ended June 30, 2019 Rs'000 Audited
Revenue	411,434	298,525	797,903	825,157
Operating Profit / (Loss)	41,585	61,623	(10,162)	104,657
Non-recurring items	-	-	-	198,766
PBIT	41,585	61,623	(10,162)	303,423
Finance costs	(12,345)	(7,752)	(45,249)	(36,475)
PBT	29,240	53,871	(55,411)	266,948
Taxation	(8,562)	(1,248)	(124)	(7,754)
Profit/(loss) for the period/year from continuing operations	20,678	52,623	(55,535)	259,194
Discontinued operations	-	-	-	(4,054)
PAT	20,678	52,623	(55,535)	255,140
Other comprehensive income	6,743	-	6,421	58,588
Total comprehensive income / (loss)	Rs. 27,421	52,623	(49,114)	313,728
Earnings / (Loss) per share	274	526	(491)	3,137

SEGMENTAL INFORMATION

	Revenue		Profit After Tax	
	Quarter Ended September 30, 2020 Rs'000 Unaudited	Quarter Ended September 30, 2019 Rs'000 Unaudited	Quarter Ended September 30, 2020 Rs'000 Unaudited	Quarter Ended September 30, 2019 Rs'000 Unaudited
EVACO Ltd & EVACO Solutions	31,506	6,518	(808)	(20,130)
EVACO Property	357,735	244,471	59,354	76,095
EVACO Creations	134,254	123,326	(5,778)	1,885
EVACO Escapes	17,919	36,110	(6,189)	(1,660)
Consolidation Adjustments	(129,980)	(111,900)	(25,901)	(3,567)
	411,434	298,525	20,678	52,623

	Revenue		Profit After Tax	
	Year Ended June 30, 2020 Rs'000 Audited	Year Ended June 30, 2019 Rs'000 Audited	Year Ended June 30, 2020 Rs'000 Audited	Year Ended June 30, 2019 Rs'000 Audited
EVACO Ltd & EVACO Solutions	21,534	36,725	(21,620)	(31,341)
EVACO Property	611,343	633,971	7,637	274,831
EVACO Creations	464,916	383,086	(63,656)	3,827
EVACO Escapes	123,873	137,687	(12,686)	232
Consolidation Adjustments	(423,763)	(366,312)	34,790	7,591
	797,903	825,157	(55,535)	255,140

STATEMENTS OF CHANGES IN EQUITY - QUARTER ENDED SEPTEMBER 30, 2020

	Equity attributable to owners of the Group								
	Share capital	Capital contribution from ultimate shareholder	Retained earnings	Other reserves			Owners' interests	Non-controlling interests	Total Equity
				Translation Reserve	Actuarial Reserve	Revaluation Reserve			
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
Balance at 1 July, 2020	100,000	30,707	458,509	2,667	6,416	48,367	646,667	(17,834)	628,832
Profit for the period	-	-	22,454	-	-	-	22,454	(1,776)	20,678
Other comprehensive income	-	-	-	-	-	6,743	6,743	-	6,743
Comprehensive income for the period	-	-	22,454	-	-	6,743	29,197	(1,776)	27,421
Dividends	-	-	-	-	-	-	-	-	-
Balance at September 30, 2020	100,000	30,707	480,963	2,667	6,416	55,110	675,864	(19,610)	656,253

STATEMENT OF CASH FLOWS

	Group	
	Quarter Ended September 30, 2020 Rs'000 Unaudited	Quarter Ended September 30, 2019 Rs'000 Unaudited
Net cash (used in) / generated from operating activities	(102,509)	69,445
Net cash used in investing activities	(1,792)	(971)
Net cash generated from / (used in) financing activities	6,260	(9,749)
Net (decrease) / increase in cash and cash equivalents	(98,041)	58,725
Cash and cash equivalents at start of period	(192,613)	(326,134)
Cash and cash equivalents at end of period	(290,654)	(267,409)

	Year Ended June 30, 2020 Rs'000 Audited	Year Ended June 30, 2019 Rs'000 Audited
	Net cash (used in) / generated from operating activities	(183,327)
Net cash used in investing activities	(20,568)	(456,258)
Net cash generated from / (used in) financing activities	337,416	109,040
Net increase/(decrease) in cash and cash equivalents	133,521	(278,444)
Cash and cash equivalents at start of year	(326,134)	(47,785)
Gain on foreign exchange on cash & cash equivalents	-	95
Cash and cash equivalents at end of year	(192,613)	(326,134)

STATEMENTS OF CHANGES IN EQUITY - YEAR ENDED JUNE 30, 2020

	Equity attributable to owners of the Group								
	Share capital	Capital contribution from ultimate shareholder	Retained earnings	Other reserves			Owners' interests	Non-controlling interests	Total Equity
				Translation Reserve	Actuarial Reserve	Revaluation Reserve			
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
Balance at 1 July, 2019	100,000	30,707	557,574	(108)	2,770	55,221	746,164	(11,364)	734,800
Loss for the year	-	-	(49,065)	-	-	-	(49,065)	(6,470)	(55,535)
Other comprehensive income	-	-	-	2,775	3,646	-	6,421	-	6,421
Consolidation adjustment	-	-	-	-	-	(6,854)	(6,854)	-	(6,854)
Comprehensive income for the year	-	-	(49,064)	2,775	3,646	(6,854)	(49,497)	(6,470)	(55,967)
Dividends	-	-	(50,000)	-	-	-	(50,000)	-	(50,000)
Balance at June 30, 2020	100,000	30,707	458,509	2,667	6,416	48,367	646,666	(17,834)	628,832

STATEMENT OF FINANCIAL POSITION

	Group			
	As at September 30 2020 Rs'000 Unaudited	As at September 30 2019 Rs'000 Unaudited	As at June 30 2020 Rs'000 Audited	As at June 30 2019 Rs'000 Audited
ASSETS				
Non-current assets	393,056	1,022,238	393,599	1,034,092
Current assets	1,828,873	653,351	1,572,371	729,879
Total assets	2,221,929	1,675,589	1,965,970	1,763,971
EQUITY AND LIABILITIES				
Share Capital	100,000	100,000	100,000	100,000
Capital contribution from ultimate shareholder	30,707	30,707	30,707	30,707
Retained Earnings	480,963	611,043	458,509	557,574
Other Reserves	64,193	57,883	57,450	57,883
Attributable to owners of the company	675,863	799,633	646,666	746,164
Non-controlling interests	(19,610)	(12,210)	(17,832)	(11,364)
Total equity	656,253	787,423	628,833	734,800
Non-current liabilities	837,852	384,899	832,015	385,235
Current liabilities	727,823	503,267	505,123	643,936
Total equity and liabilities	2,221,929	1,675,589	1,965,970	1,763,971

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 and September 2019: 100,000)

Others

The abridged consolidated financial statements have been extracted from the Group audited financial statements for the year ended 30 June 2020, which have been prepared in accordance with International Reporting Standards and have been audited by BDO & Co. BDO & Co have issued their unqualified audit opinion on the Group's financial statements for the year ended 30 June 2020.

The abridged consolidated financial statements for the quarter ended 30 September 2020 are unaudited and have been prepared using the same accounting policies as in the audited financial statements for the year ended 30 June 2020.

The board of directors is not aware of any matters or circumstances arising subsequent to the year ended 30 June 2020 that require any additional disclosure or adjustments to the financial statements. The board of directors of the Company accepts full responsibility of the accuracy of the information contained in this notice.

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

Copies of the above abridged consolidated audited & unaudited consolidated financial statements are available, free of charge, upon request made to the Company Secretary at the Head Office, Rivière 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
23 November 2020

COMMENTS TO ABRIDGED STATEMENTS - YEAR ENDING 30 JUNE 2020 AND QUARTER ENDING 30 SEPTEMBER 2020

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 Rivière 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**);

Year ending 30 June 2020

Results

Revenue for the year ended 30 June 2020 amounted to Rs 797.9M which represents a decrease of 3.3% when compared to prior year (Rs825.2M).

The Company's Loss After Tax of Rs55.5M is a direct consequence of the Covid-19 pandemic situation which resulted in the shutdown of the Group's activities for 10 weeks. The combined effect of the country's lockdown with the closure of the frontiers caused the realisation and completion of our projects to be delayed accordingly.

Review of activities

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

- Phase C of CDL2 is fully completed;
- Phase D of CDL2 will be completed by December 2020;
- Phase E of CDL2 will be completed by December 2020;

Quarter ending 30 September 2020

Results

Revenue for the quarter ended 30 September 2020 amounted to Rs 411.4M which represents an increase of 37.8% when compared to prior year (Rs298.5M).

The Company realised an Earnings After Tax of Rs20.7M for the quarter compared to a profit of Rs52.6M for the prior year.

Review of activities

The progress in terms of units built and delivered has resumed and is now scheduled as per below:

- Phase D & E of CDL2 is scheduled to be completed by December 2020;
- The construction of the first 91 units of Cap Marina has started during the quarter.