

GROUP STATEMENTS OF FINANCIAL POSITION

	As at 31 Dec 20 Unaudited	As at 30 Jun 20 Audited	As at 31 Dec 19 Unaudited
	Rs '000	Rs '000	Rs '000
ASSETS			
Non-current assets	2,536,699	2,460,669	2,473,362
Current assets	302,934	32,895	22,289
Total assets	2,839,633	2,493,564	2,495,651
EQUITY			
Equity attributable to equity holders of the parent	2,062,315	2,057,197	2,072,538
LIABILITIES			
Non-current liabilities	752,897	183,108	185,410
Current liabilities	24,421	253,259	237,703
Total liabilities	777,318	436,367	423,113
Total equity and liabilities	2,839,633	2,493,564	2,495,651

GROUP STATEMENTS OF CHANGES IN EQUITY

	Attributable to equity holders of the parent				Total
	Share capital	Share premium	Other reserves	Retained earnings	
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
At July 1, 2020	105,600	24,632	84,700	1,842,265	2,057,197
Other comprehensive income for the period	-	-	-	-	-
Profit for the period	-	-	-	5,118	5,118
Total comprehensive profit for the period	-	-	-	5,118	5,118
At December 31, 2020	105,600	24,632	84,700	1,847,383	2,062,315
At July 1, 2019	105,600	24,632	84,790	1,856,515	2,071,537
Other comprehensive income for the period	-	-	-	-	-
Profit for the period	-	-	-	1,001	1,001
Total comprehensive profit for the period	-	-	-	1,001	1,001
At December 31, 2019	105,600	24,632	84,790	1,857,516	2,072,538

GROUP STATEMENTS OF COMPREHENSIVE INCOME

	3 Months to 31 Dec 20 Unaudited	3 Months to 31 Dec 19 Unaudited	6 Months to 31 Dec 20 Unaudited	6 Months to 31 Dec 19 Unaudited
	Rs '000	Rs '000	Rs '000	Rs '000
Revenue	21,008	14,338	34,665	27,963
Operating expenses	(9,906)	(9,015)	(18,121)	(16,642)
Operating profit	11,102	5,323	16,544	11,321
Finance costs	(7,041)	(5,309)	(11,426)	(10,320)
Profit before tax	4,061	14	5,118	1,001
Income tax expense	-	-	-	-
Profit for the period	4,061	14	5,118	1,001
OTHER COMPREHENSIVE INCOME				
Movement for the period	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	4,061	14	5,118	1,001

GROUP STATEMENTS OF CASH FLOWS

	6 Months to 31 Dec 20 Unaudited	6 Months to 31 Dec 19 Unaudited
	Rs '000	Rs '000
Net cash flows from/ (used in) operating activities	1,022	(18,638)
Net cash flows used in investing activities	(143,481)	(3,359)
Net cash flows generated from financing activities	437,521	20,581
Increase/(Decrease) in cash and cash equivalents	295,062	(1,416)
Opening cash and cash equivalents	(100,476)	(112,188)
Closing cash and cash equivalents	194,586	(113,604)

NOTES
Core Activities

United Docks Ltd (UDL) is a leading real estate developer which owns around 100,000 sqm of prime freehold land in Port-Louis. UDL is listed on the Stock Exchange of Mauritius with a NAV of around Rs.2 Billion and a market capitalisation exceeding Rs.1 Billion. UDL has a built Gross Leasable Area (GLA) of around 20,000 sqm, operates 2 business parks in Port-Louis and is also the pioneer of Park and Ride in Mauritius with 700 parking bays.

Review of Results

Revenue for the period under review progressed to Rs 34.67 Million compared to Rs 27.96 Million in the period ended Dec 2019, representing 22% increase. Operating profit for the period ended 31 Dec 2019 increased from Rs 11.3 Million to Rs 16.5 Million in the period ended 31 Dec 2020 and the profit after tax for the period ended 31 Dec 2019 increased from Rs. 1 Million to Rs 5.1 Million in the period ended 31 Dec 2020.

Share Price Evolution

The share price increased from Rs.49.50 to Rs.57.50 from 1st January 2021 to 08th February 2021 representing 16% increase.

Projects

United Docks Ltd has started the construction of the 1st Tower, "The Docks Project" in October 2020. The Docks Project is a 30,000 sqm office development.

United Docks Ltd is starting a second Park and Ride facility. Construction is expected to start in the second quarter of year 2021.

Rights Issue

United Docks Ltd has successfully completed the Rights Issue of 6,034,285 new ordinary shares of par value MUR 10 each at a price of MUR 50.00 per share and the issue of 250,000 new ordinary shares of par value MUR 10 each at price of MUR 50.00 per share exclusively to the Management of UDL thus raising MUR 314,214,250. The stated capital of the Company post Rights Issue and issue to Management is made up of 16,844,285 ordinary shares of par value MUR 10 each.

Available for sale Investments

There have not been any changes in the available for sale investments. UDL holds an effective interest of 13.41% in Harel Mallac and also 20% shareholding in Axys Group. The disputes as previously reported remain unchanged.

Data per share:

	31-Dec-20	30-Jun-20	31-Dec-19
Number of shares in issue ('000)	10,560	10,560	10,560
Net Assets (Rs/Cs)	195.29	194.81	196.26
Earnings - (Basic and Diluted)	0.48	(1.55)	0.09

Copies of the interim reports are available to the public, free of charge, at the Company's registered office: United Docks Business Park, Caudan, Port Louis. These interim reports are issued pursuant to Listing Rule 12.20 and The Securities Act 2005. The Board of Directors of United Docks Ltd accepts full responsibility of the accuracy of the information contained in these reports.

The interim reports for the period ended December 31, 2020 are unaudited.

By Order of the Board

ECS SECRETARIES LTD.
Corporate Secretary

Date: 11 February 2021

www.uniteddocks.com

OUR ACTIVITIES