

STATEMENT OF FINANCIAL POSITION

	GROUP			COMPANY		
	As at September 30, 2021 Rs'000 Unaudited	As at June 30, 2021 Rs'000 Audited	As at June 30, 2020 Rs'000 Audited	As at September 30, 2021 Rs'000 Unaudited	As at June 30, 2021 Rs'000 Audited	As at June 30, 2020 Rs'000 Audited
ASSETS						
Non-current assets	541,747	547,377	393,599	4,073,415	4,078,375	1,037,833
Current assets	1,818,339	1,543,797	1,572,371	547,908	535,968	369,697
Total assets	2,360,086	2,091,174	1,965,970	4,621,323	4,614,343	1,407,530
EQUITY AND LIABILITIES						
Share capital	100,000	100,000	100,000	100,000	100,000	100,000
Capital contribution from ultimate shareholder	30,707	30,707	30,707	30,707	30,707	30,707
Retained earnings	281,318	263,470	458,509	351,794	346,762	344,371
Other reserves	72,833	72,833	57,450	3,065,746	3,065,746	3,543
Attributable to owners of the company	484,858	467,010	646,666	3,548,247	3,543,215	478,621
Non-controlling interests	(48,055)	(44,016)	(17,834)	(17,834)	(17,834)	(17,834)
Total equity	436,803	422,994	628,832	3,548,247	3,543,215	478,621
Non-current liabilities	778,023	779,604	832,015	801,030	801,698	729,420
Current liabilities	1,145,260	888,576	505,123	272,046	269,430	199,489
Total equity and liabilities	2,360,086	2,091,174	1,965,970	4,621,323	4,614,343	1,407,530

STATEMENT OF PROFIT AND LOSS & OTHER COMPREHENSIVE INCOME

	GROUP				COMPANY			
	Quarter ended September 30, 2021 Rs'000 Unaudited	Quarter ended September 30, 2020 Rs'000 Unaudited	Year ended June 30, 2021 Rs'000 Audited	Year ended June 30, 2020 Rs'000 Audited	Quarter ended September 30, 2021 Rs'000 Unaudited	Quarter ended September 30, 2020 Rs'000 Unaudited	Year ended June 30, 2021 Rs'000 Audited	Year ended June 30, 2020 Rs'000 Audited
Revenue	155,018	411,434	434,237	797,903	20,000	24,652	95,469	61,402
Operating (loss)/profit	30,226	41,585	(153,618)	(10,162)	12,482	6,394	30,416	(486)
Finance costs	(12,266)	(12,345)	(58,633)	(45,249)	(7,450)	(5,232)	(28,025)	(28,112)
PBT	17,960	29,240	(212,251)	(55,411)	5,032	1,162	2,391	(28,598)
Taxation	(4,151)	-	(720)	(55,538)	-	-	58	(124)
PBT from continuing operations	13,809	20,678	(211,531)	(55,538)	5,032	1,162	2,391	(28,017)
Discontinued operations	-	-	(9,690)	-	-	-	-	-
PAT	13,809	20,678	(221,221)	(55,538)	5,032	1,162	2,391	(28,017)
Other comprehensive income	-	6,743	15,383	6,421	-	-	3,062,203	3,280
Total comprehensive income/(loss)	13,809	27,421	(205,838)	(49,114)	5,032	1,162	3,064,594	(24,737)
Earnings per share	138	274	(2,058)	(491)	50	12	30,646	(247)

STATEMENT OF CASH FLOWS

	GROUP				COMPANY			
	Quarter ended September 30, 2021 Rs'000 Unaudited	Quarter ended September 30, 2020 Rs'000 Unaudited	Year ended June 30, 2021 Rs'000 Audited	Year ended June 30, 2020 Rs'000 Audited	Quarter ended September 30, 2021 Rs'000 Unaudited	Quarter ended September 30, 2020 Rs'000 Unaudited	Year ended June 30, 2021 Rs'000 Audited	Year ended June 30, 2020 Rs'000 Audited
Net cash used in operating activities	(80,416)	(102,509)	(314,049)	(232,707)	(12,329)	9,192	(64,708)	(218,230)
Net cash (used in)/generated from investing activities	-	(1,792)	(19,286)	28,812	-	-	(6,746)	(4,090)
Net cash generated from/(used in) financing activities	57,686	6,260	81,785	337,416	25,000	(285)	41,326	356,956
Net (decrease)/increase in cash and cash equivalents	(22,730)	(96,041)	(251,550)	133,521	12,671	8,907	(30,128)	134,636
Effects of foreign exchange rate	-	-	18,262	-	-	-	-	-
Cash and cash equivalents at start of period	(425,901)	(192,613)	(192,613)	(326,134)	(155,376)	(125,248)	(125,248)	(256,884)
Cash and cash equivalents at end of period	(448,631)	(290,654)	(425,901)	(192,613)	(142,705)	(116,341)	(155,376)	(125,248)

STATEMENT OF CHANGES IN EQUITY

GROUP	Attributable to owners of the Company								
	Share capital	Capital contribution from ultimate shareholder	Retained earnings	Other reserves			Total Equity		
				Translation Reserves	Actuarial Reserves	Revaluation Reserves			
	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	646,666	(17,834)	628,832
Loss for the year	-	-	(195,039)	-	-	-	(195,039)	(26,182)	(221,221)
Other comprehensive income	-	-	-	18,262	(2,879)	-	15,383	-	15,383
Total comprehensive income for the year	-	-	(195,039)	18,262	(2,879)	-	(179,656)	(26,182)	(205,838)
Balance at 30 June 2021	100,000	30,707	263,470	20,929	3,537	48,367	467,010	(44,016)	422,994
Profit for the quarter	-	-	17,848	-	-	-	17,848	(4,039)	13,809
Other comprehensive income	-	-	-	-	-	-	-	-	-
Total comprehensive income for the quarter	-	-	17,848	-	-	-	17,848	(4,039)	(13,809)
Balance at 30 September 2021	100,000	30,707	281,318	20,929	3,537	48,367	484,858	(48,055)	436,803

COMPANY

Attributable to owners of the Company

COMPANY	Share capital	Capital contribution from ultimate shareholder	Retained earnings	Other reserves		Total Equity
				Actuarial Reserves	Revaluation Reserves	
		Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
Balance at 1 July 2020	100,000	30,707	344,371	5,543	-	478,621
Profit for the year	-	-	2,391	-	-	2,391
Other comprehensive income	-	-	-	(492)	3,062,695	3,062,203
Total comprehensive income for the year	-	-	2,391	(492)	3,062,695	3,064,594
Balance at 30 June 2021	100,000	30,707	346,762	3,051	3,062,695	3,543,215
Profit for the quarter	-	-	5,032	-	-	5,032
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the quarter	-	-	5,032	-	-	5,032
Balance at 30 September 2021	100,000	30,707	351,794	3,051	3,062,695	3,548,247

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 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);

Results for the year ended 30 June 2021

Group revenue for the year ended 30th of June 2021 amounted to Rs 434.2M which represents a decrease of 45.6% when compared to prior year (Rs798.0M).

The Group realised a Loss After Tax of Rs 221.2M for the year compared to Rs 55.5M for the prior year.

Despite the fact that the Group had already secured the sale of 175 units worth Rs3.6bn related to its Cap Marina project, during the year

under review we could not proceed to the signature milestone for the majority of them due to the closure of our frontier.

Results for the quarter ended 30 September 2021

Group revenue for the quarter ended 30th of September 2021 amounted to Rs 155.0M with a realised Profit After Tax of Rs 13.8M for the quarter compared to Rs 20.7M for the prior period.

Review of activities

We are confident that we will be able to overcome the challenges which lay ahead and that we shall over achieve our set target for this forthcoming year.

This is reflected in the quarter 1 results, whereby both the Company and the Group show that we have now returned to profitability.

The progress in terms of units built and delivered has resumed and is now scheduled as per below: The last phase of CDLT, comprising of 23 villas, has been completed with some units awaiting final delivery to overseas clients.

The construction of the first 86 units of Cap Marina is still ongoing and is in line with our set targets. The local phase comprising of 21 villas has been launched during the quarter and an additional phase for 50 town houses is due for the next quarter.

Revaluation of investments

The Company has opted to report investment in subsidiaries at fair value as from the year ending 30 June 2021 in accordance with IFRS 13. The fair value gain has been recorded as a reserve in the books of the Company for an amount of Rs 3,062 bn.

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 2020 and September 2020: 100,000).

Others

The abridged consolidated financial statements for the quarter ended 30 September 2021 are unaudited and have been prepared using the same accounting policies as in the audited financial statements for the year ended 30 June 2021.

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 audited consolidated financial statements and the abridged 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
 30 December 2021