

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	<u>Year</u>		<u>Quarter</u>		<u>Quarter</u>
	Audited		Unaudited		Unaudited
	30 June,		September 30,		September 30,
	2021		2021		2020
	Rs'000		Rs'000		Rs'000
Revenue	105,407		17,214		12,119
Cost of sales	(91,243)		(15,657)		(19,162)
Gross profit/(loss)	14,164	-	1,557	-	(7,043)
Operating profit/(loss)	2,792		(1,351)		(9,045)
Other income	1,914		14		1
Net finance costs	(12,383)		(2,653)		(3,040)
Share of result of associate, net of taxation	(9,197)		18,748		(12,416)
(Loss)/profit before exceptional item	(16,874)	-	14,758	-	(24,500)
Exceptional item	(5,349)		-		-
(Loss)/profit before taxation	(22,223)	-	14,758	-	(24,500)
Taxation	(337)		-	-	-
(Loss)/profit for the year /period	(22,560)	-	14,758	-	(24,500)
Other comprehensive income	514		-		-
Total (loss)/Profit and other comprehensive income for the year/period	(22,046)	-	14,758	-	(24,500)
Earnings per share (Rs.)	(0.07)		0.05		(0.08)
Number of ordinary shares in issue	325,025		325,025		325,025

STATEMENT OF CHANGES IN EQUITY

	Stated capital	Retained earnings	Total
	Rs'000	Rs'000	Rs'000
At 01 July 2020	325,025	38,565	363,590
Total loss and other comprehensive income for the period	-	(24,500)	(24,500)
Balance at 30 September 2020	325,025	14,065	339,090
Balance at 01 July 2021	325,025	16,519	341,544
Total profit and other comprehensive income for the period	-	14,758	14,758
Balance at 30 September 2021	325,025	31,277	356,302

STATEMENT OF FINANCIAL POSITION

	Audited 30 June , 2021	Unaudited September 30, 2021	Unaudited September 30, 2020
	Rs'000	Rs'000	Rs'000
<u>ASSETS</u>			
Non-current assets	401,117	419,030	411,904
Current assets	335,004	313,345	335,850
Total assets	736,121	732,375	747,754

EQUITY AND LIABILITIES

Equity	341,544	356,302	339,090
Non-current liability	30,963	30,963	30,031
Current liabilities	363,614	345,110	378,633
Total equity and liabilities	736,121	732,375	747,754

Comments

The main sources of revenue of the Company remain proceeds of sugar cane cultivation, proceeds of agricultural land sale. Significant improvements have been noted in proceeds of agricultural land sale and the share of profit from SPDL during the quarter ended 30 September 2021 as compared to negative Rs 24.5 M in the quarter ended 30 September 2020. The share of profit from SPDL is positive Rs 18.7 M for the quarter ended 30 September 2021 as compared to negative Rs 24.5 M in the quarter ended 30 September 2020. The company has recorded a profit of Rs 14.8 M in the quarter ended 30 September 2021 as compared to a loss of Rs 24.5 M in the quarter ended 30 September 2020.

STATEMENT OF CASH FLOWS

	Audited 30 June, 2021	Unaudited September 30, 2021	Unaudited September 30, 2020
	Rs'000	Rs'000	Rs'000
Net cash flows generated from operating activities	11,459	8,360	719
Net cash (used in)/ generated from investing activities	(1,055)	(52)	4,483
Net cash used in financing activities	-	-	-
Net increase in cash and cash equivalents	10,404	8,308	5,202

Opening cash and cash equivalents	<u>740</u>	<u>11,144</u>	<u>740</u>
Closing cash and cash equivalents	<u>11,144</u>	<u>19,452</u>	<u>5,942</u>
 <i><u>Analysis of cash and cash equivalents:</u></i>			
Cash at bank	<u>11,144</u>	<u>19,452</u>	<u>5,942</u>

The Unaudited Abridged Interim Financial Statements for the quarter ended 30 September 2021 have been prepared in accordance with International Financial Reporting Standards and are pursuant to DEM Rule 17.

Copies of the above report are available free of charge from the Company Secretary at the registered office of the Company, Ground Floor, NG Tower, Cybercity, Ebene, Mauritius.

The statement of direct and indirect interests of officers of the Company required under rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available upon request, free of charge, at the registered office of the Company.

The Board of Directors of SIT Land Holdings Ltd accepts full responsibility for information contained in the Unaudited Abridged Financial Statements.

By order of the Board

SIT Corporate and Secretarial Services Ltd

Date: 10 November 2021

Ground Floor, NG Tower, Cybercity, Ebène, Mauritius. Tel.: (230) 406 4747, Fax: (230) 466 6566, Email: info@sit.mu website: www.sit.mu