

STATEMENTS OF FINANCIAL POSITION

	THE GROUP			THE COMPANY		
	UNAUDITED	AUDITED		UNAUDITED	AUDITED	
	30 Sep 24	30 Sep 23	30 Jun 24	30 Sep 24	30 Sep 23	30 Jun 24
MRs000						
Assets						
Non-current assets	2,091,688	2,086,481	2,183,875	2,886,781	2,829,492	2,946,566
Current assets	59,778	62,344	63,697	46,167	67,248	51,852
Total assets	2,151,466	2,148,825	2,247,572	2,932,948	2,896,740	2,998,418
Equity and Liabilities						
Equity holders' interests	2,106,973	2,105,475	2,131,529	2,888,454	2,839,365	2,880,715
Non-controlling interests	(515)	-	(619)	-	-	-
Non-current liabilities	22,451	18,474	21,663	2,706	2,854	2,680
Current liabilities	22,557	24,876	94,999	41,788	54,521	115,023
Total equity and liabilities	2,151,466	2,148,825	2,247,572	2,932,948	2,896,740	2,998,418
Net assets per share (MRs)	17.35	17.34	17.55	23.78	23.38	23.72

STATEMENTS OF CASH FLOW

	THE GROUP			THE COMPANY		
	UNAUDITED	AUDITED		UNAUDITED	AUDITED	
	Quarter ended	Quarter ended	Year ended	Quarter ended	Quarter ended	Year ended
	30 Sep 24	30 Sep 23	30 Jun 24	30 Sep 24	30 Sep 23	30 Jun 24
MRs000						
Operating activities						
Net cash from/(used in) operating activities	68,688	1,642	144,024	70,387	(2,126)	142,623
Investing activities						
Net cash used in investing activities	(957)	(12,290)	(54,720)	-	(12,290)	(54,720)
Financing activities						
Net cash used in financing activities	(68,148)	(13,645)	(112,171)	(68,971)	(11,045)	(112,471)
(Decrease)/increase in cash and cash equivalents	(417)	(24,293)	(22,867)	1,416	(25,461)	(24,568)
Movement in cash and cash equivalents						
Cash and cash equivalents at beginning of the year	20,537	38,959	38,959	14,633	38,462	38,462
Acquisition of subsidiary	-	-	3,706	-	-	-
(Decrease)/increase	(417)	(24,293)	(22,867)	1,416	(25,461)	(24,568)
Effect of foreign exchange rate changes	(380)	(107)	739	(448)	(107)	739
Cash and cash equivalents at end of the period/year	19,740	14,559	20,537	15,601	12,894	14,633

SEGMENTAL ANALYSIS

	REVENUE		
	UNAUDITED	AUDITED	
	Quarter ended	Quarter ended	Year ended
	30 Sep 24	30 Sep 23	30 Jun 24
MRs000			
Investments	22	1,873	32,115
Property Rental	7,038	6,944	29,544
Beverages	3,497	-	-
	10,557	8,817	61,659

	PROFIT AFTER TAX		
	UNAUDITED	AUDITED	
	Quarter ended	Quarter ended	Year ended
	30 Sep 24	30 Sep 23	30 Jun 24
MRs000			
Investments	(3,727)	(389)	12,133
Property Rental	4,687	4,542	18,735
Beverages	31,723	38,166	142,135
	32,683	42,319	173,003
Impairment of goodwill	-	-	(8,911)
	32,683	42,319	164,092

NOTES

- The abridged interim financial statements for the quarter ended September 30th 2024 are unaudited and comply with IAS 34 and have been prepared using the same accounting policies and methods of computation followed per the audited financial statements for the year ended June 30th 2024.
- Company NAV per share stood at MRs23.78 at September 30th 2024 compared to MRs23.72 at the start of the financial year. This represents a slight increase of 0.3 per cent during the period. The Group NAV decreased from MRs17.55 to MRs17.35, down by 1.1 per cent.
- The profit attributable to shareholders amounted to MRs67.2m at company level in comparison to MRs29.7m for the same period last year driven by higher dividend payouts and a timing difference in dividend declaration by associates. At group level, profit decreased from MRs42.3m to MRs32.7m on account of lower contribution from associates.
- 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) Rule 2007 is available to the public, free of charge, upon request made to the Director c/o Promotion and Development Ltd, 8th Floor, Dias Pier, Le Caudan Waterfront, Port Louis.

By order of the board

 Executive Services Limited
Secretary

November 11th 2024

These abridged unaudited interim financial statements are issued pursuant to DEM Rule 17 and section 88 of the Securities Act 2005. The Board of Directors of Excelsior United Development Companies Limited accepts full responsibility for the accuracy of the information contained in these abridged unaudited interim financial statements. Copies of the abridged unaudited interim financial statements are available, upon request made to the Director, free of charge, c/o Promotion and Development Ltd, 8th Floor, Dias Pier, Le Caudan Waterfront, Port Louis.

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP			THE COMPANY		
	UNAUDITED	AUDITED		UNAUDITED	AUDITED	
	Quarter ended	Quarter ended	Year ended	Quarter ended	Quarter ended	Year ended
	30 Sep 24	30 Sep 23	30 Jun 24	30 Sep 24	30 Sep 23	30 Jun 24
MRs000						
Turnover	10,557	8,817	61,659	70,904	32,003	153,608
Operating profit	2,907	4,491	42,376	68,274	29,567	143,115
Other income	-	4	82	-	-	-
Fair value gain on investment property	-	-	300	-	-	-
Net foreign exchange (loss)/gain	(380)	(107)	739	(448)	(107)	739
Net impairment on other financial assets	-	-	(11,131)	-	-	(11,131)
Impairment of goodwill	-	-	(8,911)	-	-	-
Share of profit in associates	31,530	38,166	142,136	-	-	-
Profit before net finance income	34,057	42,554	165,591	67,826	29,460	132,723
Net finance income	282	643	2,196	(77)	228	684
Profit before tax	34,339	43,197	167,787	67,749	29,688	133,407
Income tax (charge)/credit	(1,552)	(878)	(3,695)	(592)	53	242
Profit for the period/year	32,787	42,319	164,092	67,157	29,741	133,649
Other comprehensive income:						
Items that will not be reclassified subsequently to profit or loss:						
Remeasurement of retirement benefit obligations, net of deferred tax	-	-	(720)	-	-	(720)
Changes in fair value of financial assets at fair value through other comprehensive income	(60,299)	20,326	52,798	(60,298)	20,326	52,798
Changes in fair value of investments in associates	-	-	-	-	-	50,417
Changes in fair value of investments in subsidiaries	-	-	-	880	542	(10,586)
Share of reserves of associates	3,060	2,667	4,326	-	-	-
Other comprehensive income for the period/year, net of tax	(57,239)	22,993	56,404	(59,418)	20,868	91,909
Total comprehensive income for the period/year	(24,452)	65,312	220,496	7,739	50,609	225,558
Profit attributable to:						
- Owners of the parent	32,683	42,319	164,092	67,157	29,741	133,649
- Non-controlling interests	104	-	-	-	-	-
	32,787	42,319	164,092	67,157	29,741	133,649
Total comprehensive income attributable to:						
- Owners of the parent	(24,556)	65,312	220,496	7,739	50,609	225,558
- Non-controlling interests	104	-	-	-	-	-
	(24,452)	65,312	220,496	7,739	50,609	225,558
Earnings Per Share						
- Earnings per share (basic and diluted) (MRs/MRs)	0.27	0.35	1.35			
- Number of ordinary shares	121,453,252	121,453,252	121,453,252			

STATEMENTS OF CHANGES IN EQUITY

	Attributable to equity shareholders					Non-controlling interests	Total equity
	Share capital	Other reserves	Retained earnings	Total			
MRs000							
THE GROUP							
At July 1st 2023	6,072	728,817	1,305,274	2,040,163	-	2,040,163	
Profit for the period	-	-	42,319	42,319	-	42,319	
Other comprehensive income for the period	-	22,993	-	22,993	-	22,993	
At September 30th 2023	6,072	751,810	1,347,593	2,105,475	-	2,105,475	
At July 1st 2023	6,072	728,817	1,305,274	2,040,163	-	2,040,163	
Profit for the year	-	-	164,092	164,092	-	164,092	
Other comprehensive income for the year	-	56,404	-	56,404	-	56,404	
Acquisition of subsidiary	-	(2,758)	7,227	4,469	(619)	3,850	
Dividends	-	-	(133,599)	(133,599)	-	(133,599)	
At June 30th 2024	6,072	782,463	1,342,994	2,131,529	(619)	2,130,910	
At July 1st 2024	6,072	782,463	1,342,994	2,131,529	(619)	2,130,910	
Profit for the period	-	-	32,683	32,683	104	32,787	
Other comprehensive income for the period	-	(57,239)	-	(57,239)	-	(57,239)	
At September 30th 2024	6,072	725,224	1,375,677	2,106,973	(515)	2,106,458	
	Share capital	Other reserves	Retained earnings	Total			
MRs000							
THE COMPANY							
At July 1st 2023	6,072	1,930,990	851,694	2,788,756	-	2,788,756	
Profit for the period	-	-	29,741	29,741	-	29,741	
Other comprehensive income for the period	-	20,868	-	20,868	-	20,868	
At September 30th 2023	6,072	1,951,858	881,435	2,839,365	-	2,839,365	
At July 1st 2023	6,072	1,930,990	851,694	2,788,756	-	2,788,756	
Profit for the year	-	-	133,649	133,649	-	133,649	
Other comprehensive income for the year	-	91,909	-	91,909	-	91,909	
Dividends	-	-	(133,599)	(133,599)	-	(133,599)	
At June 30th 2024	6,072	2,022,899	851,744	2,880,715	-	2,880,715	
At July 1st 2024	6,072	2,022,899	851,744	2,880,715	-	2,880,715	
Profit for the period	-	-	67,157	67,157	-	67,157	
Other comprehensive income for the period	-	(59,418)	-	(59,418)	-	(59,418)	
At September 30th 2024	6,072	1,963,481	918,901	2,888,454			