

THE MAURITIUS SECONDARY INDUSTRIES LIMITED
CONDENSED AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

CONDENSED STATEMENT OF FINANCIAL POSITION

	As at 30-Jun-2022 Audited Rs	As at 30-Jun-2021 Audited Rs
ASSETS		
Non-current assets	76,005,446	72,483,601
Current assets	5,429,061	9,932,229
Total Assets	81,434,507	82,415,830
EQUITY AND LIABILITIES		
Capital and reserves		
Equity holders' interest	78,333,626	77,060,637
Non-current liabilities	874,469	680,110
Current liabilities	2,226,412	4,675,083
Total Equity and Liabilities	81,434,507	82,415,830
Dividend per share	Rs 0.50	1.00
Net assets per share	Rs 97.92	96.33
Number of ordinary shares	800,000	800,000

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Year Ended 30-Jun-2022 Audited Rs	Year Ended 30-Jun-2021 Audited Rs
Revenue	11,793,904	11,793,908
Operating (loss)/profit	(770,704)	4,317,112
Other income	376,875	634
Finance cost	-	-
(Loss)/Profit before taxation	(393,829)	4,317,746
Tax expense	(380,315)	(772,177)
(Loss)/Profit for the year	(774,144)	3,545,569
Other comprehensive income for the year:-		
Fair value gain on investments in equity instruments designated at fair value through other comprehensive income	2,447,133	812,675
Total comprehensive income for the year	1,672,989	4,358,244
(Loss)/earnings per share - basic	Rs (0.97)	4.43

CONDENSED STATEMENT OF CASH FLOWS

	Year Ended 30-Jun-2022 Audited Rs	Year Ended 30-Jun-2021 Audited Rs
Net cash (used in)/generated from operating activities	(4,998,834)	5,744,799
Net cash used in investing activities	(1,544,844)	(2,946,318)
Net cash used in financing activities	(800,000)	(2,126,723)
Net (decrease)/increase in cash and cash equivalents	(7,343,678)	671,758
Cash and cash equivalents at 1 July	9,077,251	8,405,493
Cash and cash equivalents at 30 June	1,733,573	9,077,251

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CONDENSED STATEMENT OF CHANGES IN EQUITY

	Share Capital	Retained Earnings	Fair value reserve	Total
	Rs	Rs	Rs	Rs
At 1 July 2020	8,000,000	37,394,618	28,107,775	73,502,393
Total comprehensive income for the year	-	3,545,569	812,675	4,358,244
Dividends	-	(800,000)	-	(800,000)
At 30 June 2021	<u>8,000,000</u>	<u>40,140,187</u>	<u>28,920,450</u>	<u>77,060,637</u>
At 1 July 2021	8,000,000	40,140,187	28,920,450	77,060,637
Total comprehensive income for the year	-	(774,144)	2,447,133	1,672,989
Dividends	-	(400,000)	-	(400,000)
At 30 June 2022	<u>8,000,000</u>	<u>38,966,043</u>	<u>31,367,583</u>	<u>78,333,626</u>

Notes:

The condensed audited financial statements are audited by Duncan-Morris and have been prepared in accordance with International Financial Reporting Standards (IFRS).

By order of the Board
Swaleh Ramjane FCIS MCIT
Secretary

28 September 2022

The Board of Directors accepts the full responsibility for the accuracy of the information contained in this report which is issued pursuant to Rule 8(2)(m) (Disclosure Obligations of Reporting Issuers) Rules 2007 and DEM rule 18.

Copies of these condensed unaudited financial statements and the statement of direct and indirect interests of the officers of the company are available free of charge at the registered office of the company, c/o UBS Ltd, Royal Road, Les Cassis, Port Louis