

NEW FUTURES LTD
UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2020

**CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT DEC 31, 2020**

	Dec 31, 2020	Jun 30, 2020
	EUR	EUR
ASSETS		
Non-Current Assets		
Development Costs	45,347,048	34,811,261
Deferred Tax Asset	57,122	38,151
	<u>45,404,170</u>	<u>34,849,412</u>
Current Assets		
Other Receivables	581,078	662,208
Financial Assets at Amortised Cost	2,588,489	-
Cash and Cash Equivalents	5,281,550	12,966,573
	<u>8,451,117</u>	<u>13,628,781</u>
Total Assets	<u>53,855,287</u>	<u>48,478,193</u>
EQUITY AND LIABILITIES		
Capital and Reserves		
Stated Capital	3,478,979	3,478,979
Revenue Deficit	(325,759)	(223,757)
Total Equity and Reserves	<u>3,153,220</u>	<u>3,255,222</u>
LIABILITIES		
Non-Current Liability		
Borrowings	48,184,724	43,678,425
Current Liabilities		
Trade and Other Payables	2,105,321	1,103,713
Borrowings	412,022	440,833
	<u>2,517,343</u>	<u>1,544,546</u>
Total Liabilities	<u>50,702,067</u>	<u>45,222,971</u>
Total Equity and Liabilities	<u>53,855,287</u>	<u>48,478,193</u>

**CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME FOR THE PERIOD ENDED DEC 31, 2020**

	3 Months to Dec 31, 2020	3 Months to Dec 31, 2019	6 Months to Dec 31, 2020	6 Months to Dec 31, 2019
	EUR	EUR	EUR	EUR
Revenue	-	-	-	-
Cost of sales	-	-	-	-
Gross profit	-	-	-	-
Other income	-	-	-	-
Distribution costs	(806)	(9,104)	(7,374)	(19,062)
Administrative expenses	(12,082)	(12,953)	(20,726)	(19,916)
Net finance (cost) / income	(110,533)	(76,912)	(92,873)	21,422
Loss before taxation	(123,421)	(98,969)	(120,973)	(17,556)
Income tax credit	19,622	14,232	18,971	29,119
(Loss) / Profit after taxation	<u>(103,799)</u>	<u>(84,737)</u>	<u>(102,002)</u>	<u>11,563</u>
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<u>(103,799)</u>	<u>(84,737)</u>	<u>(102,002)</u>	<u>11,563</u>

**CONDENSED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED DEC 31, 2020**

	Stated capital EUR	Revenue deficit EUR	Total EUR
Balance as at July 01, 2020	3,478,979	(223,757)	3,255,222
Total comprehensive income for the period	<u>-</u>	<u>(102,002)</u>	<u>(102,002)</u>
Balance as at Dec 31, 2020	<u>3,478,979</u>	<u>(325,759)</u>	<u>3,153,220</u>
Balance as at July 01, 2019	3,478,979	(194,673)	3,284,306
Total comprehensive income for the period	<u>-</u>	<u>11,563</u>	<u>11,563</u>
Balance as at Dec 31, 2019	<u>3,478,979</u>	<u>(183,110)</u>	<u>3,295,869</u>
Balance as at July 01, 2019	3,478,979	(194,673)	3,284,306
Total comprehensive income for the period	<u>-</u>	<u>(29,084)</u>	<u>(29,084)</u>
Balance as at June 30, 2020	<u>3,478,979</u>	<u>(223,757)</u>	<u>3,255,222</u>

**CONDENSED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED DEC 31, 2020**

	6 months to Dec 31, 2020	6 months to Dec 31, 2019
	EUR	EUR
Cash flows from operating activities		
Cash generated from operations	60,703	1,234,954
Interest received	5,124	37,948
Net cash generated from operating activities	<u>65,827</u>	<u>1,272,902</u>
Cash flows from investing activities		
Purchase of financial assets at amortised cost	(2,588,489)	-
Development costs	(9,369,986)	(7,406,103)
Net cash used in investing activities	<u>(11,958,475)</u>	<u>(7,406,103)</u>
Cash flows from financing activity		
Proceeds from loan facility	4,299,266	2,310,033
Net cash generated from financing activity	<u>4,299,266</u>	<u>2,310,033</u>
Net decrease in cash and cash equivalents	<u>(7,593,382)</u>	<u>(3,823,168)</u>
Movement in cash and cash equivalents		
Balance at the beginning of the period	12,966,573	9,721,059
Net decrease in cash and cash equivalents	(7,593,382)	(3,823,168)
Effect of foreign exchange rate changes	(91,641)	10,553
Balance at the end of the period	<u>5,281,550</u>	<u>5,908,444</u>

The interim financial statements of New Futures Ltd for the period from July 01, 2020 to December 31, 2020 are unaudited and have been prepared using the same accounting policies as the financial statements for the year ended June 30, 2020.

The Company hereby notifies its noteholders and the general public that (i) the building was handed over to its Tenant (as defined in the Admission Agreement "AD") on 14 December 2020, and (ii) it has completed a rights issue of EUR 288,786.60 on January 15, 2021. The proceeds of the rights issue shall be used by the Company to meet its financial obligations until 1st July 2021, the date when the Lease Agreement and the Management agreement (as defined in the AD) is due to become effective.

Copies of the unaudited interim financial statements, as well as the statement of direct and indirect interests of insiders pursuant to Section 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007, are available upon request from the Secretary free of charge at MCB Group Corporate Services Ltd, 6th Floor, MCB Centre, Sir William Newton Street, Port-Louis, Mauritius.

The Board of Directors of New Futures Ltd accepts full responsibility for the accuracy of the information contained in this communiqué.

This communiqué is issued pursuant to the DEM Rule 17 and The Securities Act 2005.

By Order of the Board

MCB Group Corporate Services Ltd
Company Secretary

10 February 2021