

NEW FUTURES LTD

Unaudited Interim Financial Statements for the quarter ended 30 september 2021

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2021

	Sep 30, 2021 EUR	Jun 30, 2021 EUR
ASSETS		
Non-Current Assets		
Investment Property	41,539,169	41,537,237
Deferred Tax Asset	889,053	806,759
	<u>42,428,222</u>	<u>42,343,996</u>
Current Assets		
Inventory Properties	5,084,286	5,421,112
Trade Receivables	-	132,148
Other Receivables	1,256,895	1,775,728
Financial Assets at Amortised Cost	2,132,929	2,769,899
Cash and Cash Equivalents	3,785,073	3,012,484
	<u>12,259,183</u>	<u>13,111,371</u>
Total Assets	<u>54,687,405</u>	<u>55,455,367</u>
EQUITY AND LIABILITIES		
Capital and Reserves		
Stated Capital	4,054,975	4,054,975
Revenue Deficit	(1,244,364)	(854,755)
Total Equity and Reserves	<u>2,810,611</u>	<u>3,200,220</u>
LIABILITIES		
Non-Current Liability		
Borrowings	46,833,136	45,336,784
Current Liabilities		
Trade and Other Payables	2,103,658	1,708,698
Borrowings	2,940,000	5,209,665
	<u>5,043,658</u>	<u>6,918,363</u>
Total Liabilities	<u>51,876,794</u>	<u>52,255,147</u>
Total Equity and Liabilities	<u>54,687,405</u>	<u>55,455,367</u>

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 SEPTEMBER 2021

	3 Months to Sep 30, 2021 EUR	3 Months to Sep 30, 2020 EUR	12 Months to Jun 30, 2021 EUR
Rental income from investment property	-	-	-
Expenses relating to lease of investment property	-	(82)	(1,575,025)
	<u>-</u>	<u>(82)</u>	<u>(1,575,025)</u>
Revenue from sales of inventory properties	503,293	-	2,521,408
Cost of sales relating to sales of inventory properties	(371,482)	-	(2,202,177)
Other expenses relating to sales of inventory properties	(5,174)	(5,884)	(23,252)
	<u>126,637</u>	<u>(5,884)</u>	<u>295,979</u>
Net Income/(Expense) from Operations	126,637	(5,966)	(1,279,046)
Other Income	21,879	-	87,943
Administrative Expenses	(28,379)	(9,246)	(39,951)
Operating Expenses	(4,487)	-	(11,517)
Net Finance (Cost)/Income	(587,553)	17,660	(157,035)
(Loss)/Profit Before Tax	(471,903)	2,448	(1,399,606)
Income Tax Credit/(Charge)	82,294	(651)	768,608
(Loss)/Profit after Tax	(389,609)	1,797	(630,998)
Other comprehensive income	-	-	-
Total comprehensive income	(389,609)	1,797	(630,998)

CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 30 SEPTEMBER 2021

	Stated capital EUR	Revenue deficit EUR	Total EUR
Balance as at July 1, 2021	4,054,975	(854,755)	3,200,220
Loss for the quarter	-	(389,609)	(389,609)
Other comprehensive income for the quarter	-	-	-
Balance as at September 30, 2021	<u>4,054,975</u>	<u>(1,244,364)</u>	<u>2,810,611</u>
Balance as at July 1, 2020	3,478,979	(223,757)	3,255,222
Profit for the quarter	-	1,797	1,797
Other comprehensive income for the quarter	-	-	-
Balance as at September 30, 2020	<u>3,478,979</u>	<u>(221,960)</u>	<u>3,257,019</u>
Balance as at July 1, 2020	3,478,979	(223,757)	3,255,222
Loss for the year	-	(630,998)	(630,998)
Other comprehensive income for the year	-	-	-
Right issue of Shares	575,996	-	575,996
Balance as at June 30, 2021	<u>4,054,975</u>	<u>(854,755)</u>	<u>3,200,220</u>

CONDENSED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 30 SEPTEMBER 2021

	3 Months to Sep 30, 2021 EUR	3 Months to Sep 30, 2020 EUR
Cash flows from operating activity		
Cash generated from operations	1,597,143	342,981
Net cash generated from operating activity	<u>1,597,143</u>	<u>342,981</u>
Cash flows from investing activities		
Interest received	22,331	1,716
Purchase of financial assets at amortised cost	(1,014,428)	-
Proceeds from sale of financial assets at amortised cost	1,712,377	-
Development costs	(246,365)	(3,790,713)
Net cash generated from/(used in) investing activities	<u>473,915</u>	<u>(3,788,997)</u>
Cash flows from financing activities		
Interest paid	(441,546)	-
Proceeds from loan facility	1,385,300	4,224,265
Repayment of loan facility	(2,278,581)	-
Net cash (used in)/ generated from financing activities	<u>(1,334,827)</u>	<u>4,224,265</u>
Net increase in cash and cash equivalents	<u>736,231</u>	<u>778,249</u>
Movement in cash and cash equivalents		
Balance at the beginning of the quarter	3,012,484	12,966,573
Net increase in cash and cash equivalents	736,231	778,249
Effect of foreign exchange rate changes	36,358	16,200
Balance at the end of the quarter	<u>3,785,073</u>	<u>13,761,022</u>

By Order of the Board

MCB Group Corporate Services Ltd
Company Secretary

12 November 2021

The interim financial statements of New Futures Ltd for the quarter ended September 30, 2021 are unaudited and have been prepared using the same accounting policies as the financial statements for the year ended June 30, 2021.

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, 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 DEM Rule 17 and Securities Act 2005.