

**NEW FUTURES LTD**

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE SIX MONTHS ENDED  
DECEMBER 31, 2022**

# NEW FUTURES LTD

## CONDENSED STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2022

	<b>Dec 31, 2022</b>	<b>Jun 30, 2022</b>
	<b>EUR</b>	<b>EUR</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Investment property	49,357,882	41,603,207
Other receivables	973,948	1,005,928
Deferred tax assets	821,515	830,335
	<b>51,153,345</b>	<b>43,439,470</b>
<b>Current Assets</b>		
Inventory properties	4,688,973	5,101,447
Other receivables	77,513	70,382
Financial assets at amortised cost	538,777	1,692,864
Current tax assets	167,765	132,633
Cash and cash equivalents	2,088,727	2,107,636
	<b>7,561,755</b>	<b>9,104,962</b>
<b>Total Assets</b>	<b>58,715,100</b>	<b>52,544,432</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and Reserves</b>		
Stated capital	4,054,975	4,054,975
Retained earnings/(Revenue deficit)	6,366,369	(1,417,226)
<b>Total Equity and Reserves</b>	<b>10,421,344</b>	<b>2,637,749</b>
<b>LIABILITIES</b>		
<b>Non-Current Liability</b>		
Borrowings	14,788,006	15,329,809
<b>Current Liabilities</b>		
Trade and other payables	252,803	998,300
Borrowings	33,252,947	33,578,574
	<b>33,505,750</b>	<b>34,576,874</b>
<b>Total Liabilities</b>	<b>48,293,756</b>	<b>49,906,683</b>
<b>Total Equity and Liabilities</b>	<b>58,715,100</b>	<b>52,544,432</b>

## NEW FUTURES LTD

### CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED DECEMBER 31, 2022

	3 Months to Dec 31, 2022	3 Months to Dec 31, 2021	6 Months to Dec 31, 2022	6 Months to Dec 31, 2021
	EUR	EUR	EUR	EUR
Rental Income from investment property	702,650	650,000	1,405,300	650,000
Expenses relating to lease of investment property	(12,418)	-	(25,064)	(11,957)
Profit on lease of investment property	<u>690,232</u>	<u>650,000</u>	<u>1,380,236</u>	<u>638,043</u>
Revenue from sales of inventory properties	-	-	518,998	503,293
Cost of sales relating to sales of inventory properties	-	-	(480,521)	(371,482)
Other expenses relating to sales of inventory properties	(3,698)	(69,433)	(16,996)	(74,607)
(Loss)/Profit on sale of inventory properties	<u>(3,698)</u>	<u>(69,433)</u>	<u>21,481</u>	<u>57,204</u>
<b>Net Income from Operations</b>	<b>686,534</b>	<b>580,567</b>	<b>1,401,717</b>	<b>695,247</b>
Other income	-	24,616	27,489	46,495
Administrative expenses	(14,258)	(26,973)	(60,634)	(55,352)
Operating expenses	<u>(4,486)</u>	<u>(16,443)</u>	<u>(8,973)</u>	<u>(8,973)</u>
Operating Profit	<b>667,790</b>	<b>561,767</b>	<b>1,359,599</b>	<b>677,417</b>
Fair value gain on investment property	-	-	7,730,167	-
Net finance cost	(1,038,251)	(605,740)	(1,297,351)	(1,193,293)
<b>(Loss)/Profit Before Tax</b>	<b>(370,461)</b>	<b>(43,973)</b>	<b>7,792,415</b>	<b>(515,876)</b>
Income tax credit/(charge)	63,671	7,624	(8,820)	89,918
<b>(Loss)/Profit after Tax</b>	<b>(306,790)</b>	<b>(36,349)</b>	<b>7,783,595</b>	<b>(425,958)</b>
Other comprehensive income	-	-	-	-
<b>Total Comprehensive Income</b>	<b><u>(306,790)</u></b>	<b><u>(36,349)</u></b>	<b><u>7,783,595</u></b>	<b><u>(425,958)</u></b>

## NEW FUTURES LTD

### CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE SIX MONTHS ENDED DECEMBER 31, 2022

	<b>Stated capital</b>	<b>Retained earnings/ (Revenue deficit)</b>	<b>Total</b>
	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
Balance as at July 1, 2022	4,054,975	(1,417,226)	2,637,749
Profit for the period	-	7,783,595	7,783,595
Other comprehensive income for the period	-	-	-
Balance as at December 31, 2022	<u>4,054,975</u>	<u>6,366,369</u>	<u>10,421,344</u>
Balance as at July 1, 2021	4,054,975	(854,755)	3,200,220
Loss for the period	-	(425,958)	(425,958)
Other comprehensive income for the period	-	-	-
Balance as at December 31, 2021	<u>4,054,975</u>	<u>(1,280,713)</u>	<u>2,774,262</u>
Balance as at July 1, 2021	4,054,975	(854,755)	3,200,220
Loss for the year	-	(562,471)	(562,471)
Other comprehensive income for the year	-	-	-
Balance as at June 30, 2022	<u>4,054,975</u>	<u>(1,417,226)</u>	<u>2,637,749</u>

# NEW FUTURES LTD

## CONDENSED STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED DECEMBER 31, 2022

	<b>6 Months to Dec 31, 2022</b>	<b>6 Months to Dec 31, 2021</b>
	<b>EUR</b>	<b>EUR</b>
<b>Cash flows from operating activity</b>		
Cash generated from operations	<u>1,099,175</u>	433,018
Net cash generated from operating activity	<u>1,099,175</u>	<u>433,018</u>
<b>Cash flows from investing activities</b>		
Interest received	16,209	27,359
Purchase of financial assets at amortised cost	-	(1,527,683)
Proceeds from sale of financial assets at amortised cost	1,238,464	3,842,076
Development costs	<u>(116,096)</u>	<u>(419,676)</u>
Net cash generated from investing activities	<u>1,138,577</u>	<u>1,922,076</u>
<b>Cash flows from financing activities</b>		
Finance cost paid	(1,341,706)	(1,169,306)
Proceeds from loan facility	-	1,385,300
Repayment of loan facility	<u>(1,048,880)</u>	<u>(2,457,275)</u>
Net cash used in financing activities	<u>(2,390,586)</u>	<u>(2,241,281)</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<u>(152,834)</u>	<u>113,813</u>
<b>Movement in cash and cash equivalents</b>		
Balance at the beginning of the reporting period	2,107,636	3,012,484
Net (decrease)/increase in cash and cash equivalents	(152,834)	113,813
Effect of foreign exchange rate changes	<u>133,925</u>	<u>67,696</u>
<b>Balance at the end of the reporting period</b>	<u>2,088,727</u>	<u>3,193,993</u>

**By Order of the Board**

**MCB Group Corporate Services Ltd**  
**Company Secretary**

February 10, 2023

The interim financial statements of New Futures Ltd for the six months ended December 31, 2022 are unaudited and have been prepared using the same accounting policies as the financial statements for the year ended June 30, 2022.

For the quarter ended December 31, 2022, the Company's (i) rental income increased from EUR 650,000 (quarter ended December 31, 2021) to EUR 702,650 as a result of the Eurozone inflation indexation in its lease agreement; and (ii) finance costs increased from EUR 605,740 (quarter ended December 31, 2021) to EUR 1,038,251. This increase in finance costs is due to the rise in the Euribor over the past 12 months. The Company incurred a loss of EUR 306,790 during the quarter ended December 31, 2022 (compared to a loss of EUR 36,349 for the quarter ended December 31, 2021). However, for the first 6 months of 2022, the Company remained profitable with a PAT of EUR 7,783,595.

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 Company 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.