

NEW FUTURES LTD

Unaudited Interim Financial Statements for the Quarter ended 30 September 2020

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2020

	Sep 30, 2020	Jun 30, 2020
	EUR	EUR
ASSETS		
Non-Current Assets		
Development Costs	39,660,765	34,811,261
Deferred Tax Asset	37,500	38,151
	<u>39,698,265</u>	<u>34,849,412</u>
Current Assets		
Other Receivables	307,038	662,208
Cash and Cash Equivalents	13,761,022	12,966,573
	<u>14,068,060</u>	<u>13,628,781</u>
Total Assets	<u><u>53,766,325</u></u>	<u><u>48,478,193</u></u>
EQUITY AND LIABILITIES		
Capital and Reserves		
Stated Capital	3,478,979	3,478,979
Revenue Deficit	(221,960)	(223,757)
Total Equity and Reserves	<u>3,257,019</u>	<u>3,255,222</u>
LIABILITIES		
Non-Current Liability		
Borrowings	47,949,817	43,678,425
Current Liabilities		
Trade and Other Payables	2,076,677	1,103,713
Borrowings	482,812	440,833
	<u>2,559,489</u>	<u>1,544,546</u>
Total Liabilities	<u>50,509,306</u>	<u>45,222,971</u>
Total Equity and Liabilities	<u><u>53,766,325</u></u>	<u><u>48,478,193</u></u>

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 SEPTEMBER 2020

	3 Months to Sep 30, 2020	3 Months to Sep 30, 2019	12 Months to Jun 30, 2020
	EUR	EUR	EUR
INCOME			
Revenue	-	-	-
Cost of sales	-	-	-
Gross profit	-	-	-
Other income	-	-	-
Distribution costs	(6,568)	(9,958)	(26,920)
Administrative expenses	(8,644)	(6,963)	(34,655)
Other expenses	-	-	(156)
Net Finance Income/(Cost)	17,660	98,334	(5,504)
Profit/(Loss) before taxation	2,448	81,413	(67,235)
Income tax (charge)/credit	(651)	14,887	38,151
Profit/(Loss) after taxation	<u>1,797</u>	<u>96,300</u>	<u>(29,084)</u>
Other comprehensive income	-	-	-
Total comprehensive income for the period	<u><u>1,797</u></u>	<u><u>96,300</u></u>	<u><u>(29,084)</u></u>

CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 30 SEPTEMBER 2020

	Stated capital EUR	Revenue deficit EUR	Total EUR
Balance as at July 1, 2020	3,478,979	(223,757)	3,255,222
Total comprehensive income for the period	-	1,797	1,797
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, 2019	3,478,979	(194,673)	3,284,306
Total comprehensive income for the period	-	96,300	96,300
Balance as at September 30, 2019	<u>3,478,979</u>	<u>(98,373)</u>	<u>3,380,606</u>
Balance as at July 1, 2019	3,478,979	(194,673)	3,284,306
Total comprehensive income for the period	-	(29,084)	(29,084)
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 QUARTER ENDED 30 SEPTEMBER 2020

	3 Months to Sep 30, 2020	3 Months to Sep 30, 2019
	EUR	EUR
Cash flows from operating activities		
Cash generated from operations	342,981	42,483
Interest Received	1,716	26,834
Net cash generated from operations	<u>344,697</u>	<u>69,317</u>
Cash flows from investing activities		
Development costs	(3,790,713)	(3,224,688)
Net cash used in investing activities	<u>(3,790,713)</u>	<u>(3,224,688)</u>
Cash flows from financing activities		
Proceeds from loan facility	4,224,265	-
Net cash generated from financing activities	<u>4,224,265</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	<u>778,249</u>	<u>(3,155,371)</u>
Movement in cash and cash equivalents		
Balance at the beginning of the period	12,966,573	9,721,059
Net increase/(decrease) in cash and cash equivalents	778,249	(3,155,371)
Effect of foreign exchange rate changes	16,200	71,641
Balance at the end of the period	<u>13,761,022</u>	<u>6,637,329</u>

By Order of the Board

MCB Group Corporate Services Ltd
Company Secretary

9 November 2020

The interim financial statements of New Futures Ltd for the quarter ended 30 September 2020 are unaudited and have been prepared using the same accounting policies as the financial statements for the year ended 30 June 2020.

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 DEM Rule 17 and Securities Act 2005.