

NEW FUTURES LTD
ABRIDGED AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

ABRIDGED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020

	2020	2019
	EUR	EUR
ASSETS		
Non-current asset		
Development costs	34,811,261	17,865,861
Deferred Tax Asset	38,151	-
	<u>34,849,412</u>	<u>17,865,861</u>
Current assets		
Other receivables	662,208	1,944,545
Cash and cash equivalents	12,966,573	9,721,059
	<u>13,628,781</u>	<u>11,665,604</u>
Total Assets	<u>48,478,193</u>	<u>29,531,465</u>
EQUITY AND LIABILITIES		
Capital and reserves		
Stated capital	3,478,979	3,478,979
Revenue deficit	(223,757)	(194,673)
Total equity and reserves	<u>3,255,222</u>	<u>3,284,306</u>
LIABILITIES		
Non-current liability		
Borrowings	43,678,425	24,025,035
Current liabilities		
Trade and other payables	1,103,713	2,222,124
Borrowings	440,833	-
	<u>1,544,546</u>	<u>2,222,124</u>
Total liabilities	<u>45,222,971</u>	<u>26,247,159</u>
Total equity and liabilities	<u>48,478,193</u>	<u>29,531,465</u>

ABRIDGED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2020

	2020	2019
	EUR	EUR
INCOME		
Revenue	-	-
Cost of sales	-	-
Gross profit	-	-
Other income	-	1,816
Distribution costs	(26,920)	(57,390)
Administrative expenses	(34,655)	(80,860)
Other expenses	(156)	-
Net Finance (Cost)/Income	(5,504)	39,038
Loss before tax	(67,235)	(97,396)
Income tax credit	38,151	-
Loss for the year	<u>(29,084)</u>	<u>(97,396)</u>
Other comprehensive income	<u>-</u>	<u>-</u>
Total comprehensive income for the year	<u>(29,084)</u>	<u>(97,396)</u>

ABRIDGED STATEMENT OF CHANGES IN EQUITY FOR THE
YEAR ENDED 30 JUNE 2020

	Stated capital	Revenue deficit	Total
	EUR	EUR	EUR
Balance as at July 1, 2019	3,478,979	(194,673)	3,284,306
Total comprehensive income for the year	<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>
Balance as at July 1, 2018	3,478,979	(97,277)	3,381,702
Total comprehensive income for the year	<u>-</u>	<u>(97,396)</u>	<u>(97,396)</u>
Balance as at June 30, 2019	<u>3,478,979</u>	<u>(194,673)</u>	<u>3,284,306</u>

ABRIDGED STATEMENT OF CASH FLOWS FOR THE YEAR
ENDED 30 JUNE 2020

	2020	2019
	EUR	EUR
Cash flows from operating activities		
Cash generated from/(used in) operations	54,703	(3,105,487)
Cash flows from investing activity		
Development costs	(17,722,320)	(9,520,191)
Net cash used in investing activity	<u>(17,722,320)</u>	<u>(9,520,191)</u>
Cash flows from financing activity		
Proceed from loan	20,913,131	-
Net cash generated from financing activity	<u>20,913,131</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	<u>3,245,514</u>	<u>(12,625,678)</u>
Movement in cash and cash equivalents		
Balance at the beginning of the reporting period	9,721,059	22,346,737
Net increase/(decrease) in cash and cash equivalents	<u>3,245,514</u>	<u>(12,625,678)</u>
Balance at the end of the reporting period	<u>12,966,573</u>	<u>9,721,059</u>

The abridged audited annual financial statements of New Futures Ltd for the year ended 30 June 2020 are issued pursuant to DEM Rule 18 and the Securities Act 2005.

The abridged audited financial statements for the year ended 30 June 2020 have been prepared in compliance with International Financial Reporting Standards and on the same basis as the accounting policies set out in its audited statutory financial statements for the year ended 30 June 2020, whereby the auditors, BDO & Co, have expressed an unqualified audit opinion.

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.

By Order of the Board

MCB Group Corporate Services Ltd
Company Secretary

28 September 2020