

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

**CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2020**

	Mar 31, 2020	Jun 30, 2019
	EUR	EUR
ASSETS		
Non-current asset		
Development costs	<u>31,118,829</u>	17,865,861
Current assets		
Other receivables	326,154	1,944,545
Cash and cash equivalents	<u>10,701,836</u>	9,721,059
	<u>11,027,990</u>	11,665,604
Total Assets	<u>42,146,819</u>	<u>29,531,465</u>
EQUITY AND LIABILITIES		
Capital and reserves		
Stated capital	3,478,979	3,478,979
Revenue deficit	<u>(254,157)</u>	(194,673)
Total equity and reserves	<u>3,224,822</u>	3,284,306
LIABILITIES		
Non-current liability		
Borrowings	<u>35,121,240</u>	24,025,035
Current liability		
Trade and other payables	<u>3,800,757</u>	2,222,124
Total liabilities	<u>38,921,997</u>	26,247,159
Total equity and liabilities	<u>42,146,819</u>	<u>29,531,465</u>

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

	3 Months to Mar 31, 2020	3 Months to Mar 31, 2019	9 Months to Mar 31, 2020	9 Months to Mar 31, 2019
	EUR	EUR	EUR	EUR
INCOME				
Revenue	-	-	-	-
Cost of operations	-	-	-	-
Other income	-	-	-	1,130
Other operating costs	<u>(14,288)</u>	(32,419)	<u>(53,266)</u>	(96,574)
Loss from operations	(14,288)	(32,419)	(53,266)	(95,444)
Foreign Exchange Gains	325	-	10,878	-
Finance (Cost)/Income	<u>(27,965)</u>	17,240	<u>(17,096)</u>	17,240
Loss before taxation	<u>(41,928)</u>	(15,179)	<u>(59,484)</u>	(78,204)
Taxation	-	-	-	-
Loss for the period	<u>(41,928)</u>	<u>(15,179)</u>	<u>(59,484)</u>	<u>(78,204)</u>
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<u>(41,928)</u>	<u>(15,179)</u>	<u>(59,484)</u>	<u>(78,204)</u>

**CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD
ENDED MAR 31, 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 period	-	(59,484)	(59,484)
Balance as at March 31, 2020	<u>3,478,979</u>	<u>(254,157)</u>	<u>3,224,822</u>
Balance as at July 1, 2018	3,478,979	(97,277)	3,381,702
Total comprehensive income for the period	-	(78,204)	(78,204)
Balance as at March 31, 2019	<u>3,478,979</u>	<u>(175,481)</u>	<u>3,303,498</u>

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

	9 Months to Mar 31, 2020	9 Months to Mar 31, 2019
	EUR	EUR
Cash flows from operating activities		
Cash generated from/(used in) operations	<u>1,599,904</u>	(2,541,242)
Cash flows from investing activities		
Development costs	<u>(11,590,087)</u>	(6,586,380)
Net cash used in investing activities	<u>(11,590,087)</u>	(6,586,380)
Cash flows from financing activities		
Proceeds from loan	<u>10,970,960</u>	-
Net cash generated from financing activities	<u>10,970,960</u>	-
Net increase/(decrease) in cash and cash equivalents	<u>980,777</u>	<u>(9,127,622)</u>
Movement in cash and cash equivalents		
Balance at the beginning of the period	9,721,059	22,346,737
Net increase/(decrease) in cash and cash equivalents	<u>980,777</u>	(9,127,622)
Balance at the end of the period	<u>10,701,836</u>	<u>13,219,115</u>

By Order of the Board

MCB Group Corporate Services Ltd
Company Secretary

13 May 2020

The interim financial statements of New Futures Ltd for the period ended 31 March 2020 are unaudited and have been prepared using the same accounting policies as the financial statements for the year ended 30 June 2019.

On 09 April 2020, the board of directors of New Futures Ltd informed its shareholders, noteholders, and the general public that it had been notified of a force majeure event. This event continues to result in delays regarding the completion of the development

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.