

NEW FUTURES LTD

Unaudited Interim Financial Statements for the quarter ended 30 September 2019

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2019

	Draft 30-Sep-19 EUR	Audited 30-Jun-19 EUR
ASSETS		
Non-current asset		
Development costs	20,403,582	17,865,861
Current assets		
Other receivables	1,881,578	1,944,545
Cash and cash equivalents	6,637,329	9,721,059
	8,518,907	11,665,604
Total Assets	28,922,489	29,531,465
EQUITY AND LIABILITIES		
Capital and reserves		
Stated capital	3,478,979	3,478,979
Revenue deficit	(113,260)	(194,673)
Total equity and reserves	3,365,719	3,284,306
LIABILITIES		
Non-current liability		
Borrowings	24,066,784	24,025,035
Current liability		
Trade and other payables	1,489,986	2,222,124
Total liabilities	25,556,770	26,247,159
Total equity and liabilities	28,922,489	29,531,465

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 SEPTEMBER 2019

	Period from 01-Jul-19 to 30-Sep-19 EUR	Period from 01-Jul-18 to 30-Sep-18 EUR
INCOME		
Revenue	-	-
Cost of operations	-	-
Other income	-	-
Other operating costs	(16,921)	(39,036)
Loss from operations	(16,921)	(39,036)
Foreign Exchange Gains	71,641	-
Finance Income/Cost	26,693	(4,191)
Profit / (Loss) before taxation	81,413	(43,227)
Taxation	-	-
Profit / (Loss) for the period	81,413	(43,227)
Other comprehensive income	-	-
Total comprehensive income for the period	81,413	(43,227)

CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 30 SEPTEMBER 2019 FOR THE YEAR ENDED 30 JUNE 2018

	Stated capital EUR	Revenue deficit EUR	Total EUR
Balance as at July 1, 2019	3,478,979	(194,673)	3,284,306
Total comprehensive income for the period	-	81,413	81,413
Balance as at September 30, 2019	3,478,979	(113,260)	3,365,719
Balance as at July 1, 2018	3,478,979	(97,277)	3,381,702
Total comprehensive income for the period	-	(43,227)	(43,227)
Balance as at September 30, 2018	3,478,979	(140,504)	3,338,475
Balance as at July 1, 2018	3,478,979	(97,277)	3,381,702
Total comprehensive income for the period	-	(97,396)	(97,396)
Balance as at June 30, 2019	3,478,979	(194,673)	3,284,306

CONDENSED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 30 SEPTEMBER 2019 FOR THE YEAR ENDED 30 JUNE 2018

	Period from 01-Jul-19 to 30-Sep-19 EUR	Period from 01-Jul-18 to 30-Sep-18 EUR
Cash flows from operating activities		
Cash generated from / (used in) operations	140,958	(2,637,408)
Cash flows from investing activities		
Development costs	(3,224,688)	(3,673,465)
Net cash used in investing activities	(3,224,688)	(3,673,465)
Cash flows from financing activities		
Net cash generated from financing activities	-	-
Net decrease in cash and cash equivalents	(3,083,730)	(6,310,873)
Movement in cash and cash equivalents		
Balance at the beginning of the period	9,721,059	22,346,737
Net decrease in cash and cash equivalents	(3,083,730)	(6,310,873)
Balance at the end of the period	6,637,329	16,035,864

By Order of the Board

MCB Group Corporate Services Ltd
Company Secretary

12 November 2019

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

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.