

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

in Rs'000	YEAR ENDED	
	30 Jun 21	30 Jun 20
Revenue	43,184	51,217
Gain in fair value of investment properties	-	40,900
Gain on foreign exchange	701	241
Administrative and selling expenses	(21,685)	(31,678)
Finance costs	(1,770)	(15,209)
Profit before tax	20,431	45,471
Tax credit	2,982	-
Profit for the year	<b>23,413</b>	<b>45,471</b>
Other comprehensive income	-	-
<b>Comprehensive income for the year</b>	<b>23,413</b>	<b>45,471</b>
No of Shares	40,000	40,000
Earnings per share (Rs)	0.59	1.14

**STATEMENT OF FINANCIAL POSITION**

in Rs'000	30 Jun 21	30 Jun 20
<b>ASSETS</b>		
Non-current assets	441,253	439,487
Current assets	17,977	10,437
<b>Total assets</b>	<b>459,230</b>	<b>449,923</b>
<b>EQUITY AND LIABILITIES</b>		
Equity Holders' interest	408,629	403,216
Non-current liabilities	15,089	28,414
Current liabilities	35,512	18,293
<b>Total equity and liabilities</b>	<b>459,230</b>	<b>449,923</b>

**STATEMENT OF CASH FLOWS**

in Rs'000	30 Jun 21	30 Jun 20
Net cash from operating activities	20,818	3,316
Net cash used in investing activities	(201)	(1,403)
Net cash used in financing activities	(13,250)	640
Net increase in cash and cash equivalents	7,367	2,553
Cash and cash equivalents at beginning of year	7,533	4,980
<b>Cash and cash equivalents at end of year</b>	<b>14,900</b>	<b>7,533</b>

**STATEMENT OF CHANGES IN EQUITY**

in Rs'000	Share Capital	Retained Earnings	Total Equity
At 01 July 2019	192,000	(42,255)	149,745
Issue of shares during the year	208,000	-	208,000
Profit for the year	-	45,471	45,471
<b>At 30 June 2020</b>	<b>400,000</b>	<b>3,216</b>	<b>403,216</b>
At 01 July 2020	400,000	3,216	403,216
Profit for the year	-	23,413	23,413
Dividends declared and payable	-	(18,000)	(18,000)
<b>At 30 June 2021</b>	<b>400,000</b>	<b>8,629</b>	<b>408,629</b>

**COMMENTS**

**1. Basis of Preparation**

The abridged financial statements for the year ended 30 June 2021 are audited and have been prepared in accordance with International Financial Reporting Standards (IFRS).

**2. Results**

The Company recorded a decrease in turnover from Rs 51.2m (FY 2020) to Rs 43.2m for the period under review. The previous year's Profit before tax but excluding gain in fair value of investment properties of Rs 40.9m amounted to Rs 4.6m. For the current year the Company achieved a profit of Rs 20.4m.

**3. Prospects**

The Directors are confident that the Company will continue reporting similar results for the next financial year.

*By order of the Board*  
**Executive Services Limited**  
**Secretary**  
 16 September 2021

*This report is pursuant to Rule 17 of the Development & Enterprise Market and Securities Act 2005.*

*Copies of the Audited Abridged Financial Statements are available upon request free of charge at the Company's registered office : Level 8 Happy World House, 37 Sir William Newton Street, Port Louis 11328.*

*The statement of direct and indirect interests of officers of the Company required under Rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available upon request from the Company Secretary, Executive Services Limited, 2<sup>nd</sup> Floor, Les Jamalacs Building, Vieux Conseil Street, Port Louis.*

*The Board of Directors of Happy World Property Ltd accepts full responsibility for the accuracy of the above information contained in this report.*