

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

in Rs'000	Quarter ended		Nine months ended	
	31 Mar 21	31 Mar 20	31 Mar 21	31 Mar 20
Revenue	10,856	12,950	32,075	38,828
Gain on foreign exchange	230	124	305	345
Administrative and selling expenses	(4,548)	(8,132)	(16,032)	(24,682)
Finance costs	(395)	(3,858)	(1,374)	(12,033)
Profit for the period	6,144	1,084	14,974	2,458
Other comprehensive income	-	-	-	-
Comprehensive income for the period	6,144	1,084	14,974	2,458
No of Shares	40,000	19,200	40,000	19,200
Earnings per share (Rs)	0.15	0.06	0.37	0.13

STATEMENT OF FINANCIAL POSITION

in Rs'000	31 Mar 21	31 Mar 20
ASSETS		
Non-current assets	438,620	398,510
Current assets	16,642	7,277
Total assets	455,262	405,787
EQUITY AND LIABILITIES		
Equity Holders' interest	418,191	152,203
Non-current liabilities	18,586	48,661
Current liabilities	18,486	204,923
Total equity and liabilities	455,262	405,787

STATEMENT OF CASH FLOWS

in Rs'000	31 Mar 21	31 Mar 20
Net cash from operating activities	15,868	1,726
Net cash used in investing activities	(201)	(988)
Net cash used in financing activities	(9,753)	(1,677)
Net decrease in cash and cash equivalents	5,913	(940)
Cash and cash equivalents at beginning of period	7,533	4,980
Cash and cash equivalents at end of period	13,446	4,041

STATEMENT OF CHANGES IN EQUITY

in Rs'000	Share Capital	(Accumulated losses)/ Retained Earnings	Total Equity
At 01 July 2019	192,000	(42,254)	149,746
Profit for the period	-	2,458	2,458
At 31 March 2020	192,000	(39,797)	152,203
At 01 July 2020	400,000	3,216	403,216
Profit for the period	-	14,974	14,974
At 31 March 2021	400,000	18,191	418,191

COMMENTS

1. Basis of Preparation

The abridged financial statements for the nine months ended 31 March 2021 are unaudited and have been prepared using the same accounting policies as in the audited financial statements for the year ended 30 June 2020.

2. Results

The Company recorded a decrease in revenue to Rs 32.1m for the nine months ended 31 March 2021 while the profit for the period has increased to Rs 15m. This is mainly attributable to the restructuring undertaken prior to the listing. The Company converted its shareholder loan into issued share capital, and transferred non-core business to its holding company.

3. Prospects

Management is confident that the Company will continue to perform in line with the targets for the financial year 2021, as set out in the Admission Document.

By order of the Board
Executive Services Limited
Secretary
6 May 2021

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

Copies of the Unaudited 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, 2nd 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.