

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

in Rs'000	THE GROUP			
	QUARTER ENDED		NINE MONTHS ENDED	
	31 Mar 24	31 Mar 23	31 Mar 24	31 Mar 23
Revenue	24,756	24,334	80,590	75,194
Gain on foreign exchange	216	208	717	290
Other income and gains	50	9	122	472
Administrative and selling expenses	(20,663)	(20,475)	(66,855)	(59,301)
Finance costs	(2,373)	(3,474)	(8,832)	(8,383)
	1,986	602	5,742	8,272
Non-recurrent items	-	-	-	(1,026)
Profit before tax	1,986	602	5,742	7,246
Tax (expense)/credit	-	-	-	(258)
Profit for the period	1,986	602	5,742	6,988
Other comprehensive income	-	-	-	-
Comprehensive income for the period	1,986	602	5,742	6,988
No of Shares	40,000	40,000	40,000	40,000
Earnings per share (Rs)	0.05	0.02	0.14	0.21

STATEMENT OF FINANCIAL POSITION

in Rs'000	THE GROUP	
	31 Mar 24	31 Mar 23
ASSETS		
Non-current assets	642,852	629,332
Current assets	36,644	60,040
Total assets	679,496	689,372
EQUITY AND LIABILITIES		
Equity Holders' interest	459,623	446,275
Non-current liabilities	153,047	167,764
Current liabilities	66,826	75,333
Total equity and liabilities	679,496	689,372

STATEMENT OF CASH FLOWS

in Rs'000	THE GROUP	
	31 Mar 24	31 Mar 23
Net cash from operating activities	35,900	29,007
Net cash used in investing activities	(13,742)	(69,058)
Net cash (used in) / from financing activities	(16,844)	45,523
Net increase in cash and cash equivalents	5,314	5,472
Cash and cash equivalents at beginning of period	3,055	4,699
Cash and cash equivalents at end of period	8,369	10,171

STATEMENT OF CHANGES IN EQUITY

in Rs'000	THE GROUP		
	Share Capital	Retained Earnings	Total Equity
At 01 July 2022	400,000	39,287	439,287
Profit for the period	-	6,988	6,988
At 31 March 2023	400,000	46,275	446,275
At 01 July 2023	400,000	53,881	453,881
Profit for the period	-	5,742	5,742
At 31 March 2024	400,000	59,623	459,623

COMMENTS

1. Basis of Preparation

The abridged group financial statements for the quarter and nine months ended 31 March 2024 are unaudited and have been prepared using the same accounting policies as in the audited financial statements for the year ended 30 June 2023.

2. Results

Group revenue increased to Rs80.6m for the nine months ended 31 March 2024, from Rs75.2m in the corresponding period last year. The group's financial statements reflect a temporary decline in revenue following closure of the ground floor of Happy World House for renovation. Also, the Regus Grand Bay is in a transition period and the directors expect an improvement in revenue, and a normalization of costs. We remain confident in our long-term growth prospects and are actively implementing strategic measures to mitigate any short-term disruptions.

3. Outlook

Management expects a recovery in the Group's financial performance in the near term.

By order of the Board

Executive Services Limited
Secretary

09 May 2024

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

Copies of the Unaudited Abridged Consolidated 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.