

NOVUS PROPERTIES LTD AND ITS SUBSIDIARIES

Unaudited Condensed Financial Statements for the Nine Months and Quarter Ended Mar 31, 2021



Figures presented are in Mauritian Rupees

CONDENSED STATEMENTS OF FINANCIAL POSITION

	THE GROUP		THE COMPANY	
	Unaudited	Audited	Unaudited	Audited
	31-Mar-21	30-Jun-20	31-Mar-21	30-Jun-20
ASSETS				
Non-current assets	192,317,750	192,375,484	138,734,386	117,888,134
Current assets	12,757,555	11,679,185	5,107,608	26,827,616
Total assets	205,075,305	204,054,669	143,841,994	144,715,750
EQUITY AND LIABILITIES				
Equity and reserves				
Share capital	106,042,887	106,042,887	106,042,887	106,042,887
Retained earnings	36,153,622	31,617,554	13,635,294	11,042,029
Total equity and reserves	142,196,509	137,660,441	119,678,181	117,084,916
Non-current liabilities	59,066,965	59,066,965	22,061,405	22,066,965
Current liabilities	3,811,831	7,327,263	2,102,408	5,563,869
Total liabilities	62,878,796	66,394,228	24,163,813	27,630,834
Total equity and liabilities	205,075,305	204,054,669	143,841,994	144,715,750
NAV per share [Rs]	10.32	9.99	8.69	8.50

CONDENSED STATEMENTS OF CASH FLOWS

	THE GROUP		THE COMPANY	
	Unaudited	Unaudited	Unaudited	Unaudited
	9 months to	9 months to	9 months to	9 months to
	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
Net cash flows from operating activities	3,777,786	4,434,794	2,664,246	4,398,493
Net cash flows from investing activities	1,066,404	(399,265)	1,066,404	(166,690)
Net cash flows from financing activities	(4,393,627)	(5,511,480)	(2,893,527)	(5,511,480)
Movement in cash & cash equivalents	450,563	(1,475,951)	837,123	(1,279,677)
As at Jul 01,	8,876,664	8,106,244	3,269,791	3,765,748
Decrease	450,563	(1,475,951)	837,123	(1,279,677)
As at Mar 31,	9,327,227	6,630,293	4,106,914	2,486,071

Notes

The above condensed financial statements for the nine months and quarter ended Mar 31, 2021 are unaudited. They have been prepared using the same accounting policies set out in the audited financial statements of the Group and the Company for the year ended June 30, 2020. These unaudited condensed financial statements are issued pursuant to DEM Rule 17 and the Securities Act 2005. The Board of Directors of Novus Properties Ltd accepts full responsibility for the accuracy of the information contained in these unaudited condensed financial statements. Both copies of the audited condensed financial statements and the statement of direct and indirect interests of insiders, pursuant to Rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 are available free of charge upon request from the Company Secretary: c/o NWT Secretarial Services Ltd, 6/7th Floor, Dias Pier Building, Le Caudan Waterfront, Caudan, Port Louis, 11307.

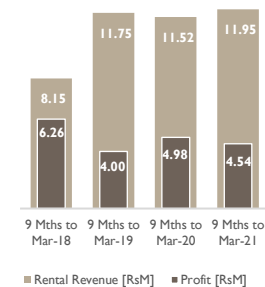
A: Novus Properties Ltd, 6th Floor, Dias Pier Building, Le Caudan Waterfront, Caudan, Port-Louis, 11307

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CONDENSED STATEMENTS OF COMPREHENSIVE INCOME

	THE GROUP				THE COMPANY			
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
	3 months to	3 months to	9 months to	9 months to	3 months to	3 months to	9 months to	9 months to
	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
Revenue	3,983,016	3,887,838	11,945,848	11,524,630	1,646,007	1,569,277	4,868,755	4,571,767
Operating Profit	3,828,820	3,349,428	11,464,585	10,586,168	1,895,522	2,351,462	5,693,593	5,279,927
Administrative expenses	(1,574,369)	(1,094,863)	(4,287,012)	(2,423,353)	(730,508)	(678,978)	(2,340,635)	(1,554,596)
Finance costs	(669,205)	(885,163)	(2,037,359)	(2,700,261)	(249,534)	(330,061)	(759,693)	(1,006,877)
Profit before tax	1,585,246	1,369,402	5,140,214	5,462,554	915,480	1,342,423	2,593,265	2,718,454
Income tax expense	(188,218)	(50,081)	(604,146)	(477,752)	—	—	—	—
Profit for the period	1,397,028	1,319,321	4,536,068	4,984,802	915,480	1,342,423	2,593,265	2,718,454
Earnings per share [Re]	0.10	0.10	0.33	0.36	0.07	0.10	0.19	0.20

STATEMENTS OF CHANGES IN EQUITY	THE GROUP			THE COMPANY		
	Share Capital	Retained Earnings	Total	Share Capital	Retained Earnings	Total
As at Jul 01, 2019	106,042,887	33,612,553	139,655,440	106,042,887	14,781,176	120,824,063
Profit for the period	—	4,984,802	4,984,802	—	2,718,454	2,718,454
Dividends declared	—	(5,511,480)	(5,511,480)	—	(5,511,480)	(5,511,480)
As at Mar 31, 2020	106,042,887	33,085,875	139,128,762	106,042,887	11,988,150	118,031,037
As at Jul 01, 2020	106,042,887	31,617,554	137,660,441	106,042,887	11,042,029	117,084,916
Profit for the period	—	4,536,068	4,536,068	—	2,593,265	2,593,265
Dividends declared	—	—	—	—	—	—
As at Mar 31, 2021	106,042,887	36,153,622	142,196,509	106,042,887	13,635,294	119,678,181



Operational review

Rental income continues to steadily increase with the benefit of new lettings at GBBP and rental uplifts in long term leases. The impact of the recent COVID-19 lockdown has yet to be fully realised, although initial indications are that some tenants might have difficulty in meeting their contractual liabilities.

By order of the Board; NWT Secretarial Services Ltd, Corporate Secretary; This 11th May 2021