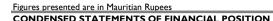
# **NOVUS PROPERTIES LTD AND ITS SUBSIDIARIES** Unaudited Condensed Financial Statements for the Three Months and Quarter Ended Sep 30, 2022



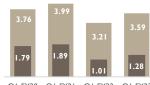
	THE G	ROUP	THE COMPANY		
	Unaudited as at	Audited as at	Unaudited as at	Audited as at	
	30/Sep/22	30/Jun/22	30/Sep/22	30/Jun/22	
ASSETS					
Non-current assets	195,026,547	195,032,043	141,565,466	141,306,88	
Current assets	11,459,374	14,303,580	4,058,166	8,291,35	
Total assets	206,485,921	209,335,623	145,623,632	149,598,24	
EQUITY AND LIABILITIES					
Equity and reserves					
Share capital	106,042,887	106,042,887	106,042,887	106,042,88	
Retained earnings	36,918,727	35,639,948	15,162,935	14,282,09	
Total equity and reserves	142,961,614	141,682,835	121,205,822	120,324,98	
Non-current liabilities	22,185,608	22,185,608	22,185,608	22,185,60	
Current liabilities	41,338,699	45,467,180	2,232,202	7,087,65	
Total liabilities	63,524,307	67,652,788	24,417,810	29,273,26	
Total equity and liabilities	206,485,921	209,335,623	145,623,632	149,598,24	
NAV per share [Rs]	10.38	10.28	8.80	8.7	

	THE GROUP		THE CO	MPANY	
	Unaudited	Unaudited	Unaudited	Unaudited	
	3 months to	3 months to	3 months to	3 months to	
	30/Sep/22	30/Sep/21	30/Sep/22	30/Sep/21	F
Net cash flows from operating activities	3,125,665	871,290	1,768,128	(898,864)	F
Net cash flows from investing activities	(88,437)	_	_	3,000,000	r
Net cash flows from financing activities	(5,235,906)	(5,649,367)	(5,235,906)	(5,649,267)	i
Movement in cash & cash equivalents	(2,198,678)	(4,778,077)	(3,467,777)	(3,548,130)	
As at Jul 01,	9,847,871	11,404,991	6,173,882	4,792,718	E
Decrease	(2,198,678)	(4,778,077)	(3,467,777)	(3,548,130)	
As at Sep 30,	7,649,193	6,626,914	2,706,105	1,244,588	

CONDENSED STA	TEMENTS	OF COMPREM	HENSIVE IN	ICOME			
		т	HE GROUP	т	THE COMPANY		
		Unaudite	e <b>d</b> Unaudi	ted Unau	dited Unau	dited	
		3 months	to 3 month	is to 3 mon	ths to 3 mon	ths to	
		30/Sep/2	2 30/Sep/	/21 <b>30/S</b> e	<b>p/22</b> 30/Se	ep/21	
Revenue		3,594,	980 3,20	6,678 I <b>,7</b> 2	25,092 I,5	540,118	
Operating Profit		2,995,	300 2,83	6,609 I,8	53,833 I,5	537,802	
Administrative expenses		(822,	680) (99	8,010) (69	<b>95,731)</b> (7	786,069)	
Finance costs		(743,	<b>561)</b> (68-	4,076) (27	<b>77,260)</b> (2	255,079)	
		1,429,	<b>059</b> 1,15	4,523 88	80,842 4	196,654	
Profit before tax		1,429,	059 I,I5	4,523 88	80,842 4	196,654	
Income tax expense		(150,	280) (14	5,859)	-	—	
Profit for the quarter		1,278,	779 I,00	8,664 88	80,842 4	196,654	
Earnings per share [Re]		(	).09	0.07	0.06	0.04	
STATEMENTS OF		THE GROUP			THE COMPAN		
CHANGES IN EQUITY	Share Capital	Retained Earnings	Total	Share Capital	Retained Earnin	ngs Tot	
As at Jul 01, 2021	106,042,887	32,344,014	138,386,901	106,042,88	7 11,515,10	5 117,5	
Profit for the quarter	—	1,008,664	1,008,664	-	- 496,65	4 4	
As at Sep 30, 2021	106,042,887	33,352,678	139,395,565	106,042,88	7 12,011,75	9 118,0	
As at Jul 01, 2022	106,042,887	35,639,948	141,682,835	106,042,887	7 14,282,09	3 120,32	
Profit for the quarter	_	1,278,779	1,278,779	-	- 880,84	2 88	
Dividends declared	_	_	_	-		-	



## ■Revenue [RsM] ■Profit [RsM]





3	STATEMENTS OF		THE GROUP			THE COMPANY	,
51	CHANGES IN EQUITY	Share Capital	Retained Earnings	Total	Share Capital	Retained Earnings	Total
FT -	As at Jul 01, 2021	106,042,887	32,344,014	138,386,901	106,042,887	11,515,105	117,557,992
'3	Profit for the quarter	—	1,008,664	1,008,664	_	496,654	496,654
	As at Sep 30, 2021	106,042,887	33,352,678	139,395,565	106,042,887	12,011,759	118,054,646
	As at Jul 01, 2022	106,042,887	35,639,948	141,682,835	106,042,887	14,282,093	120,324,980
	Profit for the quarter	_	1,278,779	1,278,779	-	880,842	880,842
	Dividends declared	_	-	-	_	_	_
	As at Sep 30, 2022	106,042,887	36,918,727	142,961,614	106,042,887	15,162,935	121,205,822

## Financial Review

Revenue has increased as the result of fixed and index linked increases built into rental agreements across the portfolio. Operating expenses have increased in line with budgeted figures as investment into maintenance and repairs of the property assets has continued. Whilst finance costs have also increased, in line with the Bank of Mauritius Repo Rate, administrative expenses have decreased slightly, with an overall

increase in profit for the group.

#### By order of the Board; NWT Secretarial Services Ltd, Corporate Secretary; This 15 November 2022

#### Notes

The above condensed financial statements for the three months and quarter ended Sep 30, 2022 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, 2022. 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 Secrectary: 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

T: (230) 405 4000 E: info@novusproperties.mu W: novusproperties.mu BRN: C10059917