



PROMOTION AND DEVELOPMENT LTD

ABRIDGED UNAUDITED INTERIM FINANCIAL STATEMENTS
DECEMBER 31st 2019

STATEMENTS OF FINANCIAL POSITION

	THE GROUP			THE COMPANY		
	UNAUDITED 31 Dec 19	31 Dec 18	AUDITED 30 Jun 19	UNAUDITED 31 Dec 19	31 Dec 18	AUDITED 30 Jun 19
MRS000						
Assets						
Non-current assets						
Investment property	4,851,376	4,635,513	4,898,514	175,250	160,550	175,250
Investments in subsidiary companies	-	-	-	1,751,497	1,732,586	1,594,294
Investments in associates and jointly controlled entities	6,205,017	6,159,881	6,194,924	3,161,085	3,170,139	3,103,802
Financial assets at fair value through other comprehensive income	3,032,493	2,604,386	2,701,530	3,028,016	2,600,113	2,697,362
Other non-current assets	451,894	385,729	450,280	87,029	91,460	88,972
Total non-current assets	14,540,780	13,785,509	14,245,248	8,202,877	7,754,848	7,659,680
Current assets	168,534	229,903	237,954	71,397	103,433	192,087
Total assets	14,709,314	14,015,412	14,483,202	8,274,274	7,858,281	7,851,767
Equity and liabilities						
Capital and reserves						
Share capital	194,854	194,854	194,854	194,854	194,854	194,854
Other reserves	7,072,849	6,829,719	6,835,839	3,734,419	3,383,720	3,255,626
Retained earnings	4,011,183	3,714,129	3,963,824	3,170,840	3,096,581	3,159,665
	11,278,886	10,738,702	10,994,517	7,100,113	6,675,155	6,610,145
	(261)	(104)	(371)	(261)	(104)	(371)
Less: Treasury shares	11,278,625	10,738,598	10,994,146	7,099,852	6,675,051	6,609,774
Equity attributable to owners of the parent	1,200,546	1,171,948	1,200,881	-	-	-
Non-controlling interests	-	-	-	-	-	-
Total equity	12,479,171	11,910,546	12,195,027	7,099,852	6,675,051	6,609,774
Liabilities						
Non-current liabilities						
Borrowings	1,170,000	650,000	1,170,000	650,000	650,000	650,000
Other non-current liabilities	270,383	225,067	258,466	7,889	20,100	8,476
Total non-current liabilities	1,440,383	875,067	1,428,466	657,889	670,100	658,476
Current liabilities						
Borrowings	614,179	858,861	520,056	473,760	439,892	434,362
Dividend proposed	-	44,792	103,075	-	44,792	103,075
Other current liabilities	175,581	326,146	236,578	42,773	28,446	46,080
	789,760	1,229,799	859,709	516,533	513,130	583,517
	2,230,143	2,104,866	2,288,175	1,174,422	1,183,230	1,241,993
Total liabilities	14,709,314	14,015,412	14,483,202	8,274,274	7,858,281	7,851,767
Net assets per share (MRS)	289.80	275.70	282.65	182.43	171.38	169.93
Number of shares	38,918,280	38,949,760	38,896,267	38,918,280	38,949,760	38,896,267

STATEMENTS OF CHANGES IN EQUITY

	Share capital	Attributable to owners of the parent			Total	Non controlling interests	Total equity
		Treasury shares	Other reserves	Retained earnings			
MRS000							
THE GROUP							
At July 1st 2018 (as previously reported)	194,854	(104)	6,821,976	3,671,418	10,688,144	1,162,901	11,851,045
Adjustment on initial application of IFRS 9	-	-	-	(3,773)	(3,773)	(1,569)	(5,342)
-Financial Instruments	-	-	-	-	-	-	-
At July 1st 2018 (as restated)	194,854	(104)	6,821,976	3,667,645	10,684,371	1,161,332	11,845,703
Dividend	-	-	-	(44,792)	(44,792)	-	(44,792)
Profit for the period	-	-	-	76,329	76,329	10,616	86,945
Transfer	-	-	(14,875)	14,875	-	-	-
Other comprehensive income for the period	-	-	22,618	72	22,690	-	22,690
At December 31st 2018	194,854	(104)	6,829,719	3,714,129	10,738,598	1,171,948	11,910,546
At July 1st 2018 (as previously reported)	194,854	(104)	6,821,976	3,671,418	10,688,144	1,162,901	11,851,045
Adjustment on initial application of IFRS 9	-	-	-	(3,773)	(3,773)	(1,569)	(5,342)
-Financial Instruments	-	-	-	-	-	-	-
At July 1st 2018 (as restated)	194,854	(104)	6,821,976	3,667,645	10,684,371	1,161,332	11,845,703
Shares held as treasury	-	(267)	(5,724)	-	(5,991)	-	(5,991)
Impact of change in shareholding in associates	-	-	-	(1,462)	(1,462)	-	(1,462)
Dividend	-	-	-	(147,867)	(147,867)	(23,504)	(171,371)
Profit for the year	-	-	-	306,372	306,372	64,275	370,647
Transfer	-	-	(138,990)	138,990	-	-	-
Other comprehensive income for the year	-	-	158,577	146	158,723	(1,222)	157,501
At June 30th 2019	194,854	(371)	6,835,839	3,963,824	10,994,146	1,200,881	12,195,027
At July 1st 2019	194,854	(371)	6,835,839	3,963,824	10,994,146	1,200,881	12,195,027
Exercise of share options	-	110	2,290	-	2,400	-	2,400
Impact of change on disposal of subsidiary by associate	-	-	(18,255)	17,641	(614)	-	(614)
Dividend	-	-	-	(50,593)	(50,593)	-	(50,593)
Profit for the period	-	-	-	57,138	57,138	(335)	56,803
Transfer	-	-	(22,517)	22,517	-	-	-
Other movement by associate	-	-	(262)	(148)	(410)	-	(410)
Other comprehensive income for the period	-	-	275,754	804	276,558	-	276,558
At December 31st 2019	194,854	(261)	7,072,849	4,011,183	11,278,625	1,200,546	12,479,171
THE COMPANY							
At July 1st 2018	194,854	(104)	3,700,498	2,934,541	6,829,789	-	6,829,789
Dividend	-	-	-	(44,792)	(44,792)	-	(44,792)
Profit for the period	-	-	-	206,832	206,832	-	206,832
Other comprehensive income for the period	-	-	(316,778)	-	(316,778)	-	(316,778)
At December 31st 2018	194,854	(104)	3,383,720	3,096,581	6,675,051	-	6,675,051
At July 1st 2018	194,854	(104)	3,700,498	2,934,541	6,829,789	-	6,829,789
Shares held as treasury	-	(267)	(5,724)	-	(5,991)	-	(5,991)
Transfer	-	-	(10,481)	10,481	-	-	-
Dividend	-	-	-	(147,867)	(147,867)	-	(147,867)
Profit for the year	-	-	-	362,510	362,510	-	362,510
Other comprehensive income for the year	-	-	(428,667)	-	(428,667)	-	(428,667)
At June 30th 2019	194,854	(371)	3,255,626	3,159,665	6,609,774	-	6,609,774
At July 1st 2019	194,854	(371)	3,255,626	3,159,665	6,609,774	-	6,609,774
Exercise of share options	-	110	2,290	-	2,400	-	2,400
Transfer	-	-	(6,055)	6,055	-	-	-
Dividend	-	-	-	(50,593)	(50,593)	-	(50,593)
Profit for the period	-	-	-	55,713	55,713	-	55,713
Other comprehensive income for the period	-	-	482,558	-	482,558	-	482,558
At December 31st 2019	194,854	(261)	3,734,419	3,170,840	7,099,852		7,099,852

STATEMENTS OF CASH FLOWS

	THE GROUP			THE COMPANY		
	UNAUDITED 6 mths to 31 Dec 19	6 mths to 31 Dec 18	AUDITED Year to 30 Jun 19	UNAUDITED 6 mths to 31 Dec 19	6 mths to 31 Dec 18	AUDITED Year to 30 Jun 19
MRS000						
Net cash generated from operating activities	137,451	144,090	213,084	173,802	166,733	227,342
Net cash used in investing activities	(54,883)	(511,209)	(715,227)	(61,972)	(187,344)	(197,587)
Net cash flow before financing activities	82,568	(367,119)	(502,143)	111,830	(20,611)	29,755
Net cash (used in)/generated from financing activities	(113,615)	20,323	376,535	(90,268)	43,731	(119,261)
(Decrease)/increase in cash and cash equivalents	(31,047)	(346,796)	(125,608)	21,562	23,120	(89,506)
Cash and cash equivalents at beginning of the year	(491,712)	(366,076)	(366,076)	(408,202)	(317,996)	(317,996)
Effect of foreign exchange rate changes	(40)	-	(28)	-	-	-
Cash and cash equivalents at end of the period/year	(522,799)	(712,872)	(491,712)	(386,640)	(294,876)	(408,202)
Analysis of cash and cash equivalents						
Bank and cash balances	4,123	893	2,244	20	16	60
Bank overdrafts	(526,922)	(713,765)	(493,956)	(386,660)	(294,892)	(408,262)
	(522,799)	(712,872)	(491,712)	(386,640)	(294,876)	(408,202)

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	UNAUDITED			THE GROUP AUDITED			UNAUDITED			THE COMPANY AUDITED					
	6 mths to 31 Dec 19	6 mths to 31 Dec 18	3 mths to 31 Dec 19	3 mths to 31 Dec 18	Year to 30 Jun 19	6 mths to 31 Dec 19	6 mths to 31 Dec 18	3 mths to 31 Dec 19	3 mths to 31 Dec 18	Year to 30 Jun 19	6 mths to 31 Dec 19	6 mths to 31 Dec 18	3 mths to 31 Dec 19	3 mths to 31 Dec 18	Year to 30 Jun 19
MRS000															
Turnover	331,550	284,500	143,248	126,438	599,081	125,795	153,751	63,474	103,048	345,459	(271,475)	(214,903)	(138,631)	(113,844)	(474,359)
Operating expenses	60,075	69,597	4,617	12,594	124,722	86,548	116,140	43,472	83,735	273,536	2,558	(1,451)	3,066	(852)	(6,472)
Net impairment on financial assets	(49,276)	(36,881)	(24,439)	(20,928)	(81,702)	(30,627)	(30,639)	(14,815)	(16,473)	(60,447)	-	-	-	-	-
Net finance costs	-	-	-	-	225,864	-	122,990	-	122,990	136,866	-	-	-	-	-
Net gain from fair value adjustment on investment property	-	-	-	-	8,466	-	-	-	-	-	-	-	-	-	-
Non-recurring items	-	-	-	-	(678)	-	-	-	-	-	-	-	-	-	-
Profit on disposal of associates	-	-	-	-	3,708	-	-	-	-	-	-	-	-	-	-
Impairment loss in associate	-	-	-	-	(136,491)	-	-	-	-	-	-	-	-	-	-
Gain on remeasurement of equity interests	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share of results of associates	53,969	63,356	1,202	4,564	136,491	-	-	-	-	-	-	-	-	-	-
Profit/(loss) before taxation	67,326	94,621	(15,554)	(4,622)	410,399	55,921	208,491	28,657	190,252	364,655	(10,523)	(7,676)	(8,631)	(2,290)	(39,752)
Taxation	(10,523)	(7,676)	(8,631)	(6,912)	(37,047)	(208)	(1,659)	(242)	(1,401)	(2,145)	56,803	86,945	(24,185)	(6,912)	370,647
Profit/(loss) for the period/year	56,803	86,945	(24,185)	(6,912)	370,647	55,713	206,832	28,415	188,851	362,510	-	-	-	-	-
Other comprehensive income:															
Items that will not be reclassified to profit or loss:															
Remeasurement of retirement benefit obligations, net of deferred tax	-	-	-	-	(3,8										