



PROMOTION AND DEVELOPMENT LTD
ABRIDGED UNAUDITED INTERIM FINANCIAL STATEMENTS
DECEMBER 31st 2024

STATEMENTS OF FINANCIAL POSITION

	THE GROUP			THE COMPANY		
	UNAUDITED 31 Dec 24	31 Dec 23	AUDITED 30 Jun 24	UNAUDITED 31 Dec 24	31 Dec 23	AUDITED 30 Jun 24
MRs000						
Assets						
Non-current assets						
Investment property	5,151,336	5,109,065	5,142,925	196,500	193,900	196,500
Investments in subsidiary companies	-	-	-	991,699	818,178	675,311
Investments in associates	9,437,302	9,012,138	9,471,470	3,794,388	3,105,349	2,966,557
Financial assets at fair value through other comprehensive income	3,183,051	2,750,910	2,994,338	3,184,039	2,749,798	2,993,899
Other non-current assets	458,860	412,721	465,613	128,953	84,410	134,185
	18,230,549	17,284,834	18,074,346	8,295,579	6,951,635	6,966,452
Current assets						
	248,314	198,658	370,014	51,207	44,630	216,986
Total assets	18,478,863	17,483,492	18,444,360	8,346,786	6,996,265	7,183,438
Equity and liabilities						
Capital and reserves						
Share capital	194,854	194,854	194,854	194,854	194,854	194,854
Other reserves	8,994,320	8,351,998	8,795,946	3,814,236	2,408,964	2,445,305
Retained earnings	6,144,964	5,512,894	6,035,180	3,534,686	3,221,916	3,395,146
	15,334,138	14,059,746	15,025,980	7,543,776	5,825,734	6,035,305
Less: Treasury shares	(144)	(144)	(144)	(144)	(144)	(144)
Equity attributable to owners of the parent	15,333,994	14,059,602	15,025,836	7,543,632	5,825,590	6,035,161
Non-controlling interests	1,309,248	1,310,939	1,317,961	-	-	-
Total equity	16,643,242	15,370,541	16,343,797	7,543,632	5,825,590	6,035,161
Liabilities						
Non-current liabilities						
Borrowings	1,112,500	1,251,500	1,157,000	652,500	717,500	685,000
Other non-current liabilities	333,408	284,988	301,370	12,060	8,844	14,002
	1,445,908	1,536,488	1,458,370	664,560	726,344	699,002
Current liabilities						
Borrowings	182,000	418,855	420,952	108,000	428,855	388,952
Dividend proposed	-	-	38,942	-	-	38,942
Other current liabilities	207,713	157,608	182,299	30,594	15,476	21,381
	389,713	576,463	642,193	138,594	444,331	449,275
	1,835,621	2,112,951	2,100,563	803,154	1,170,675	1,148,277
Total equity and liabilities	18,478,863	17,483,492	18,444,360	8,346,786	6,996,265	7,183,438
Net assets per share (MRs)	393.77	361.04	385.85	193.72	149.60	154.98
Number of shares	38,941,789	38,941,789	38,941,789	38,941,789	38,941,789	38,941,789

STATEMENTS OF CHANGES IN EQUITY

	Attributable to owners of the parent						Total equity
	Share capital	Treasury shares	Other reserves	Retained earnings	Total	Non controlling interests	
MRs000							
THE GROUP							
At July 1st 2023	194,854	(144)	8,449,369	5,295,141	13,939,220	1,303,029	15,242,249
Dividend	-	-	-	(136,296)	(136,296)	-	(136,296)
Profit for the period	-	-	-	210,061	210,061	7,910	217,971
Transfer	-	-	(143,988)	143,988	-	-	-
Other comprehensive income for the period	-	-	46,617	-	46,617	-	46,617
At December 31st 2023	194,854	(144)	8,351,998	5,512,894	14,059,602	1,310,939	15,370,541
At July 1st 2023	194,854	(144)	8,449,369	5,295,141	13,939,220	1,303,029	15,242,249
Acquisition of subsidiary by associate	-	-	(733)	1,920	1,187	-	1,187
Dividend	-	-	-	(175,238)	(175,238)	-	(175,238)
Profit for the year	-	-	-	556,200	556,200	5,503	561,703
Transfer	-	-	(359,755)	359,755	-	-	-
Other comprehensive income for the year	-	-	707,065	(2,598)	704,467	9,429	713,896
At June 30th 2024	194,854	(144)	8,795,946	6,035,180	15,025,836	1,317,961	16,343,797
At July 1st 2024	194,854	(144)	8,795,946	6,035,180	15,025,836	1,317,961	16,343,797
Dividend	-	-	-	(142,138)	(142,138)	-	(142,138)
Profit for the period	-	-	-	103,505	103,505	(8,713)	94,792
Transfer	-	-	(148,417)	148,417	-	-	-
Other comprehensive income for the period	-	-	346,791	-	346,791	-	346,791
At December 31st 2024	194,854	(144)	8,994,320	6,144,964	15,333,994	1,309,248	16,643,242
THE COMPANY							
At July 1st 2023	194,854	(144)	2,548,108	3,107,179	5,849,997	-	-
Transfer	-	-	(124,394)	124,394	-	-	-
Dividend	-	-	-	(136,296)	(136,296)	-	-
Profit for the period	-	-	-	126,639	126,639	-	-
Other comprehensive income for the period	-	-	(14,750)	-	(14,750)	-	-
At December 31st 2023	194,854	(144)	2,408,964	3,221,916	5,825,990	-	-
At July 1st 2023	194,854	(144)	2,548,108	3,107,179	5,849,997	-	-
Transfer on disposal of shares	-	-	(160,596)	160,596	-	-	-
Dividend	-	-	-	(175,238)	(175,238)	-	-
Profit for the year	-	-	-	302,609	302,609	-	-
Other comprehensive income for the year	-	-	57,793	-	57,793	-	-
At June 30th 2024	194,854	(144)	2,445,305	3,395,146	6,035,161	-	-
At July 1st 2024	194,854	(144)	2,445,305	3,395,146	6,035,160	-	-
Transfer	-	-	(138,197)	138,197	-	-	-
Dividend	-	-	-	(142,138)	(142,138)	-	-
Profit for the period	-	-	-	143,481	143,481	-	-
Other comprehensive income for the period	-	-	1,507,128	-	1,507,128	-	-
At December 31st 2024	194,854	(144)	3,814,236	3,534,686	7,543,632	-	-

STATEMENTS OF CASH FLOWS

	THE GROUP			THE COMPANY		
	UNAUDITED 6 mths to 31 Dec 24	6 mths to 31 Dec 23	AUDITED Year to 30 Jun 24	UNAUDITED 6 mths to 31 Dec 24	6 mths to 31 Dec 23	AUDITED Year to 30 Jun 24
MRs000						
Net cash used in operating activities	(63,554)	(39,125)	(44,986)	(45,774)	(54,200)	(109,711)
Net cash generated from investing activities	523,347	471,249	585,278	545,556	409,122	537,037
Net cash flow before financing activities	459,793	432,124	540,292	499,782	354,922	427,326
Net cash used in financing activities	(167,579)	(143,037)	(156,443)	(202,579)	(179,737)	(172,738)
Increase in cash and cash equivalents	292,214	289,087	383,849	297,203	175,185	254,588
Cash and cash equivalents at beginning of the year	(265,664)	(649,856)	(649,856)	(296,942)	(551,530)	(551,530)
Effect of foreign exchange rate changes	(126)	(190)	343	-	-	-
Cash and cash equivalents at end of the period/year	26,424	(360,959)	(265,664)	261	(376,345)	(296,942)
Analysis of cash and cash equivalents						
Bank and cash balances	26,424	15,396	31,288	261	10	10
Bank overdrafts	-	(376,355)	(296,952)	-	(376,355)	(296,952)
	26,424	(360,959)	(265,664)	261	(376,345)	(296,942)

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP					THE COMPANY				
	UNAUDITED 6 mths to 31 Dec 24	6 mths to 31 Dec 23	AUDITED 3 mths to 31 Dec 24	3 mths to 31 Dec 23	Year to 30 Jun 24	UNAUDITED 6 mths to 31 Dec 24	6 mths to 31 Dec 23	AUDITED 3 mths to 31 Dec 24	3 mths to 31 Dec 23	Year to 30 Jun 24
MRs000										
Revenue	448,434	419,614	185,085	174,451	816,835	199,379	192,983	33,385	34,971	440,822
Operating expenses	(363,461)	(310,510)	(190,190)	(162,501)	(643,521)	(42,264)	(27,552)	(24,849)	(13,045)	(64,237)
Net impairment on financial assets	84,973	109,104	(5,105)	11,950	173,314	157,115	165,431	8,536	21,926	376,585
Net finance costs	(17,099)	6,315	(8,522)	6,296	(2,714)	-	-	-	-	-
Net gain from fair value on investment property	(41,163)	(54,296)	(19,153)	(25,985)	(107,563)	(25,543)	(37,517)	(11,650)	(18,021)	(75,094)
Other income	-	-	-	-	(1,975)	-	-	-	-	2,600
Share of results of associates	94,513	158,663	20,642	79,577	501,794	-	-	-	-	-
Profit before taxation	121,224	219,786	(12,138)	71,838	562,856	144,239	127,914	7,053	3,905	304,091
Taxation	(26,432)	(1,815)	1,770	1,299	(1,153)	(758)	(1,275)	(65)	(436)	(1,482)
Profit/(loss) for the period/year	94,792	217,971	(10,368)	73,137	561,703	143,481	126,639	6,988	3,469	302,609
Other comprehensive income:										
Items that will not be reclassified to profit or loss:										
Remeasurement of retirement benefit obligations, net of deferred tax	-	-	-	-	1,197	-	-	-	-	5,104
Group's share of other comprehensive income of associates	(16,064)	3,581	(3,953)	(11,340)	284,164	-	-	-	-	-
Changes in fair value of financial assets through other comprehensive income	362,906	43,233	56,225	(7,562)	352,929	362,910	43,276	56,225	(7,435)	353,033
Changes in fair value of investments in subsidiaries	-	-	-	-	-	316,387	(67,797)	(70,166)	(76,612)	(210,664)
Changes in fair value of investments in associates	-	-	-	-	-	827,831	9,771	469,268	(108,326)	(129,020)
Remeasurement of property, plant and equipment, net of deferred tax	-	-	-	-	75,341	-	-	-	-	39,340
Items that may be reclassified subsequently to profit or loss:										
Group's share of other comprehensive income/(loss) of associates	(51)	(197)	162	-	265	-	-	-	-	-
Other comprehensive income/(loss) for the period/year, net of tax	346,791	46,617	52,434	(18,902)	713,896	1,507,128	(14,750)	455,327	(192,373)	57,793
Total comprehensive income/(loss) for the period/year	441,583	264,588	42,066	54,235	1,275,599	1,650,609	111,889	462,315	(188,904)	360,402
Profit/(loss) for the period/year attributable to:										
Owners of the parent	103,505	210,061	(9,376)	69,353	556,200	143,481	126,639	6,988	3,469	302,609
Non-controlling interests	(8,713)	7,910	(992)	3,784	5,503	-	-	-	-	-
	94,792	217,971	(10,368)	73,137	561,703	143,481	126,639	6,988	3,469	302,609
Total comprehensive income/(loss) for the period/year attributable to:										
Owners of the parent	450,296	256,678	43,058	50,451	1,260,666	1,650,609	111,889	462,315	(188,904)	360,402
Non-controlling interests	(8,713)	7,910	(992)	3,784	14,933	-	-	-	-	-
	441,583	264,588	42,066	54,235	1,275,599	1,650,609	111,889			