

CONDENSED STATEMENT OF FINANCIAL POSITION

	Unaudited 31/Dec/19	Audited 30/Jun/19
THE GROUP		
ASSETS		
Assets held for sale	2,414,155	2,411,941
Total assets	2,414,155	2,411,941
EQUITY AND LIABILITIES		
Equity and reserves		
Share capital	651,462	651,462
Share premium	920,386	920,386
Retained earnings	798,832	822,309
Total equity	2,370,680	2,394,157
Liabilities held for sale	43,475	17,784
Total liabilities	43,475	17,784
Total equity and liabilities	2,414,155	2,411,941
NAV per share [Rs]	11.62	11.73

CONDENSED STATEMENT OF CASH FLOWS

	Unaudited 6 months to 31/Dec/19	Unaudited 6 months to 31/Dec/18
THE GROUP		
Net cash flows from operating activities	539	475
Net cash flows from investing activities	742	172
Net cash flows from financing activities	(135)	(126)
Movement in cash & cash equiv.	1,146	521
As at Jul 01,	2,246	1,255
Increase	1,146	521
As at Dec 31,	3,392	1,776

Notes

The above condensed financial statements for the six months and quarter ended December 31, 2019 are unaudited. They have been prepared using the same accounting policies set out in the the audited financial statements of the Group for the year ended June 30, 2019. These unaudited condensed financial statements are issued pursuant to DEM Rule 17 and the Securities Act 2005. The Board of Directors of United Investments Ltd accepts full responsibility for the accuracy of the information contained in these unaudited condensed Financial Statements. Both copies of the unaudited 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.

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CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Unaudited 6 months to 31/Dec/19	Unaudited 6 months to 31/Dec/18	Unaudited 3 months to 31/Dec/19	Unaudited 3 months to 31/Dec/18
THE GROUP				
Revenue	10,277	9,414	9,991	4,846
Operating loss	(18,541)	(14,782)	(3,329)	(11,297)
FV mov. of invmt. at FV through Profit or Loss	(4,904)	5,126	(2,892)	(1,006)
Net finance costs	(32)	(13,052)	(16)	(6,425)
Loss before tax	(23,477)	(22,708)	(6,237)	(18,728)
Income tax expense	—	(14)	—	(14)
Loss for the period	(23,477)	(22,722)	(6,237)	(18,742)
Loss per share [Rs]	(0.12)	(0.11)	(0.03)	(0.09)

Comments

AXYS: Our private client services to high net worth clients have showed an encouraging start. We have signed up a number of clients in the first 6 months of the financial year. Although the rate slowed for Q2 we expect it to pick up again in Q3. On the fiduciary side our Mauritius and Swiss operations performed well. Spice Finance Ltd showed double digit growth for the period in its lease book with non-performing loans standing well below market rates.

OXIA: Attitude continued its good performance for the period. The 3 and 4 star segment, we believe, will continue to perform well. The outbreak of corona virus has not, as at date, adversely affected the bookings of Attitude. During the period under review we increased our stake in Quantilab Ltd, as previously announced, by buying out the Mauritius Turf Club's stake and the business continues to show strong growth. Mecom had a good 6 months with a noticeable turn around in its contracting division.

The Company issued a communiqué on Monday 11th November 2019 explaining that it was contemplating listing the shares it holds in Attitude Hospitality Ltd on the Stock Exchange. The shareholders will be informed of any developments.

By order of the Board; NWT Secretarial Services Ltd, Corporate Secretary; This 13th February 2020