

#### STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

| in Rs'000                                  | QUARTER ENDED |              |
|--------------------------------------------|---------------|--------------|
|                                            | 30 SEP 24     | 30 SEP 23    |
| Revenue                                    | 29,883        | 27,166       |
| Gain on foreign exchange                   | (1)           | 404          |
| Other income and gains                     | 41            | 14           |
| Administrative and selling expenses        | (24,152)      | (22,349)     |
| Finance costs                              | (5,716)       | (3,300)      |
|                                            | 55            | 1,935        |
| Non-recurrent items                        | -             | -            |
| <b>Profit before tax</b>                   | <b>55</b>     | <b>1,935</b> |
| Tax (expense)/credit                       | -             | -            |
| <b>Profit for the period</b>               | <b>55</b>     | <b>1,935</b> |
| Other comprehensive income                 | -             | -            |
| <b>Comprehensive income for the period</b> | <b>55</b>     | <b>1,935</b> |
| No of Shares                               | 40,000        | 40,000       |
| <b>Earnings per share (Rs)</b>             | <b>0.00</b>   | <b>0.05</b>  |

#### STATEMENT OF FINANCIAL POSITION

| in Rs'000                           | 30 SEP 24      | 30 SEP 23      |
|-------------------------------------|----------------|----------------|
| <b>ASSETS</b>                       |                |                |
| Non-current assets                  | 789,088        | 642,880        |
| Current assets                      | 39,957         | 37,321         |
| <b>Total assets</b>                 | <b>829,045</b> | <b>680,201</b> |
| <b>EQUITY AND LIABILITIES</b>       |                |                |
| Equity Holders' interest            | 446,387        | 455,816        |
| Non-current liabilities             | 295,435        | 153,373        |
| Current liabilities                 | 87,223         | 71,012         |
| <b>Total equity and liabilities</b> | <b>829,045</b> | <b>680,201</b> |

#### STATEMENT OF CASH FLOWS

| in Rs'000                                                   | 30 SEP 24      | 30 SEP 23    |
|-------------------------------------------------------------|----------------|--------------|
| Net cash from operating activities                          | 426            | 26,677       |
| Net cash used in investing activities                       | (108)          | (5,059)      |
| Net cash used in financing activities                       | (1,859)        | (21,149)     |
| <b>Net (decrease)/increase in cash and cash equivalents</b> | <b>(1,541)</b> | <b>469</b>   |
| Cash and cash equivalents at beginning of period            | 3,564          | 3,055        |
| <b>Cash and cash equivalents at end of period</b>           | <b>2,023</b>   | <b>3,524</b> |

#### STATEMENT OF CHANGES IN EQUITY

| in Rs'000                   | Share Capital  | Retained Earnings | Total Equity   |
|-----------------------------|----------------|-------------------|----------------|
| At 01 July 2023             | 400,000        | 53,881            | 453,881        |
| Profit for the period       | -              | 1,935             | 1,935          |
| At 30 September 2023        | 400,000        | 55,816            | 455,816        |
| At 01 July 2024             | 400,000        | 46,332            | 446,332        |
| Profit for the period       | -              | 55                | 55             |
| <b>At 30 September 2024</b> | <b>400,000</b> | <b>46,387</b>     | <b>446,387</b> |

#### COMMENTS

##### 1. Basis of Preparation

The abridged group financial statements for the quarter ended 30 September 2024 are unaudited and have been prepared using the same accounting policies as in the audited financial statements for the year ended 30 June 2024.

##### 2. Results

Group revenue stood at Rs29.9m in the quarter ended September 2024, compared to Rs27.2m in the corresponding period last year. Profit before tax was lower at Rs55K due to higher operating and finance costs.

##### 3. Outlook

Management expects a recovery in the Group's financial performance in the near term.

*By order of the Board*

**Executive Services Limited**  
Secretary

25 February 2025

*This report is pursuant to Rule 17 of the Development & Enterprise Market and Securities Act 2005.*

*Copies of the Unaudited Abridged Group Financial Statements are available upon request at the Company's registered office : Level 8 Happy World House, 37 Sir William Newton Street, Port Louis 11328.*

*The statement of direct and indirect interests of officers of the Company required under Rule 8 (2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available upon request from the Company Secretary, Executive Services Limited, 2nd Floor, Les Jamalacs Building, Vieux Conseil Street, Port Louis.*

*The Board of Directors of Happy World Property Ltd accepts full responsibility for the accuracy of the above information contained in this report.*