

## STATEMENTS OF FINANCIAL POSITION

	THE GROUP			THE COMPANY		
	UNAUDITED	UNAUDITED	AUDITED	UNAUDITED	UNAUDITED	AUDITED
MRs000	30 Sep 22	30 Sep 21	30 Jun 22	30 Sep 22	30 Sep 21	30 Jun 22
<b>Assets</b>						
Non-current assets	<b>1,946,597</b>	1,743,158	1,962,525	<b>2,486,192</b>	2,364,145	2,508,366
Current assets	<b>82,646</b>	146,421	98,335	<b>83,871</b>	45,382	93,487
Assets classified as held-for-sale	-	146,179	-	-	122,500	-
<b>Total assets</b>	<b>2,029,243</b>	2,035,758	2,060,860	<b>2,570,063</b>	2,532,027	2,601,853
<b>Equity and Liabilities</b>						
Equity holders' interests	<b>2,002,670</b>	1,821,203	1,987,218	<b>2,535,008</b>	2,487,798	2,526,409
Non-controlling interests	-	57,134	-	-	-	-
Non-current liabilities	<b>10,464</b>	41,559	9,699	<b>3,268</b>	3,127	3,327
Current liabilities	<b>16,109</b>	52,526	63,943	<b>31,787</b>	41,102	72,117
Liabilities associated with assets classified as held-for-sale	-	63,336	-	-	-	-
<b>Total equity and liabilities</b>	<b>2,029,243</b>	2,035,758	2,060,860	<b>2,570,063</b>	2,532,027	2,601,853
Net assets per share (MRs)	<b>16.49</b>	15.00	16.36	<b>20.87</b>	20.48	20.80

## STATEMENTS OF CASH FLOW

	THE GROUP			THE COMPANY		
	UNAUDITED	UNAUDITED	AUDITED	UNAUDITED	UNAUDITED	AUDITED
MRs000	Quarter ended	Quarter ended	Year ended	Quarter ended	Quarter ended	Year ended
	30 Sep 22	30 Sep 21	30 Jun 22	30 Sep 22	30 Sep 21	30 Jun 22
<b>Operating activities</b>						
Net cash from operating activities	<b>33,309</b>	28,082	125,363	<b>26,570</b>	24,948	127,295
<b>Investing activities</b>						
Net cash (used in)/generated from investing activities	<b>(704)</b>	(22,387)	20,553	<b>(704)</b>	(22,256)	101,211
<b>Financing activities</b>						
Net cash used in financing activities	<b>(32,481)</b>	(21,583)	(243,456)	<b>(24,981)</b>	(12,067)	(234,756)
Net cash used in discontinued operations	-	(6,510)	(15,249)	-	-	-
Increase/(decrease) in cash and cash equivalents	<b>124</b>	(22,398)	(112,789)	<b>885</b>	(9,375)	(6,250)
<b>Movement in cash and cash equivalents</b>						
Cash and cash equivalents at beginning of the year	<b>40,036</b>	151,527	151,527	<b>38,462</b>	43,414	43,414
Increase/(decrease)	<b>124</b>	(22,398)	(112,789)	<b>885</b>	(9,375)	(6,250)
Effect of foreign exchange rate changes	<b>(42)</b>	(2,371)	1,298	<b>(42)</b>	(142)	1,298
<b>Cash and cash equivalents at end of the period/year</b>	<b>40,118</b>	126,758	40,036	<b>39,305</b>	33,897	38,462

## SEGMENTAL ANALYSIS

	REVENUE		
	UNAUDITED	UNAUDITED	AUDITED
MRs000	Quarter ended	Quarter ended	Year ended
	30 Sep 22	30 Sep 21	30 Jun 22
Investments	<b>1,708</b>	1,508	24,739
Property Rental	<b>8,830</b>	8,384	34,459
	<b>10,538</b>	9,892	59,198
	PROFIT AFTER TAX		
	UNAUDITED	UNAUDITED	AUDITED
MRs000	Quarter ended	Quarter ended	Year ended
	30 Sep 22	30 Sep 21	30 Jun 22
<b>Continuing operations</b>			
Investments	<b>366</b>	22	91,650
Property Rental	<b>5,485</b>	6,053	19,012
Beverages	<b>32,531</b>	27,722	110,147
	<b>38,381</b>	33,797	220,809
<b>Discontinued operations</b>			
Beverages	-	3,508	75,427
	<b>38,381</b>	37,305	296,236

## NOTES

- The abridged interim financial statements for the quarter ended September 30th 2022 are unaudited and comply with IAS 34 and have been prepared using the same accounting policies and methods of computation followed per the audited financial statements for the year ended June 30th 2022.
- Company NAV per share stood at MRs20.87 at September 30th 2022 compared to MRs20.80 at the start of the financial year. This represents an increase of 0.3 per cent, outperforming the SEMDEX which was down by 0.5 per cent during the period. The Group NAV increased from MRs16.36 to MRs16.49, up by 0.8 per cent.
- The profit attributable to shareholders amounted to MRs31.4m at company level in comparison to MRs26.1m for the same period last year on account of dividend received this year from our subsidiary company, The Mews Property.  
At group level, the profit attributable to shareholders increased from MRs36.2m to MRs38.4m driven mainly by an increased contribution from our associates.
- 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) Rule 2007 is available to the public, free of charge, upon request made to the Director c/o Promotion and Development Ltd, 8th Floor, Dias Pier, Le Caudan Waterfront, Port Louis.

By order of the board

Executive Services Limited  
Secretary

November 9th 2022

These abridged unaudited interim financial statements are issued pursuant to DEM Rule 17 and Section 88 of the Securities Act 2005.

The Board of Directors of Excelsior United Development Companies Limited accepts full responsibility for the accuracy of the information contained in these abridged unaudited interim financial statements.

Copies of the abridged unaudited interim financial statements are available, upon request made to the Director, free of charge, c/o Promotion and Development Ltd, 8th Floor, Dias Pier, Le Caudan Waterfront, Port Louis.

## STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP			THE COMPANY		
	UNAUDITED	UNAUDITED	AUDITED	UNAUDITED	UNAUDITED	AUDITED
MRs000	Quarter ended	Quarter ended	Year ended	Quarter ended	Quarter ended	Year ended
	30 Sep 22	30 Sep 21	30 Jun 22	30 Sep 22	30 Sep 21	30 Jun 22
<b>Continuing operations</b>						
Turnover	<b>10,538</b>	9,892	59,198	<b>32,838</b>	27,637	132,910
Operating profit	<b>6,709</b>	6,456	44,791	<b>31,207</b>	26,311	126,324
Other income	-	6	14	-	-	-
Gain on remeasurement of equity interests	-	-	71,033	-	-	-
Fair value gain on investment property	-	-	463	-	-	-
Net foreign exchange (loss)/gain	<b>(42)</b>	(143)	1,298	<b>(42)</b>	(142)	1,298
Share of profit in associates	<b>32,531</b>	27,722	110,147	-	-	-
Profit before net finance income/(cost)	<b>39,198</b>	34,041	227,746	<b>31,165</b>	26,169	127,622
Net finance income/(cost)	<b>316</b>	(78)	1,297	<b>201</b>	(125)	848
Profit before tax	<b>39,514</b>	33,963	229,043	<b>31,366</b>	26,044	128,470
Income tax (charge)/credit	<b>(1,133)</b>	(166)	(8,234)	<b>15</b>	45	(131)
<b>Profit for the period/year from continuing operations</b>	<b>38,381</b>	33,797	220,809	<b>31,381</b>	26,089	128,339
Post tax profit for the period/year from discontinued operations	-	3,508	75,427	-	-	-
<b>Profit for the period/year</b>	<b>38,381</b>	37,305	296,236	<b>31,381</b>	26,089	128,339
Other comprehensive income:						
Items that will not be reclassified subsequently to profit or loss:						
Remeasurement of retirement benefit obligations net of deferred tax	-	-	(545)	-	-	(545)
Changes in fair value of financial assets at fair value through other comprehensive income	<b>(23,381)</b>	60,635	173,893	<b>(23,381)</b>	60,635	173,893
Changes in fair value of investments in associates	-	-	-	-	-	36,733
Changes in fair value of investments in subsidiaries	-	-	-	<b>599</b>	6,075	(540)
Share of reserves of associates	<b>452</b>	2,433	3,274	-	-	-
<b>Other comprehensive income for the period/year, net of tax</b>	<b>(22,929)</b>	63,068	176,622	<b>(22,782)</b>	66,710	209,541
<b>Total comprehensive income for the period/year</b>	<b>15,452</b>	100,373	472,858	<b>8,599</b>	92,799	337,880
<b>Profit attributable to:</b>						
- Owners of the parent	<b>38,381</b>	36,162	295,093	<b>31,381</b>	26,089	128,339
- Non-controlling interests	-	1,143	1,143	-	-	-
	<b>38,381</b>	37,305	296,236	<b>31,381</b>	26,089	128,339
<b>Total comprehensive income attributable to:</b>						
- Owners of the parent	<b>15,452</b>	99,230	471,715	<b>8,599</b>	92,799	337,880
- Non-controlling interests	-	1,143	1,143	-	-	-
	<b>15,452</b>	100,373	472,858	<b>8,599</b>	92,799	337,880
<b>Analysed as follows:</b>						
- Continuing operations	<b>15,452</b>	96,865	397,431	<b>8,599</b>	92,799	337,880
- Discontinued operations	-	3,508	75,427	-	-	-
	<b>15,452</b>	100,373	472,858	<b>8,599</b>	92,799	337,880
<b>Earnings Per Share</b>						
- Earnings per share from continuing operations (MRe/MRs)	<b>0.32</b>	0.28	1.82	-	-	-
- Earnings per share (basic and diluted) (MRe/MRs)	<b>0.32</b>	0.30	2.43	-	-	-
- Number of ordinary shares	<b>121,453,252</b>	121,453,252	121,453,252	-	-	-

## STATEMENTS OF CHANGES IN EQUITY

	Attributable to owners of the parent						Non-controlling interests	Total equity
	Share capital	Share premium	Revaluation surplus and other reserves	Retained earnings	Total			
MRs000	THE GROUP							
	At July 1st 2021	At July 1st 2021	At July 1st 2021	At July 1st 2021	At July 1st 2021	At July 1st 2021	At July 1st 2021	
At July 1st 2021	121,453	13,830	551,362	1,035,328	1,721,973	55,991	1,777,964	
Profit for the period	-	-	-	36,162	36,162	1,143	37,305	
Other comprehensive income for the period	-	-	63,068	-	63,068	-	63,068	
<b>At September 30th 2021</b>	<b>121,453</b>	<b>13,830</b>	<b>614,430</b>	<b>1,071,490</b>	<b>1,821,203</b>	<b>57,134</b>	<b>1,878,337</b>	
At July 1st 2022	121,453	13,830	551,362	1,035,328	1,721,973	55,991	1,777,964	
Profit for the year	-	-	-	295,093	295,093	1,143	296,236	
Other comprehensive income for the year	-	-	176,622	-	176,622	-	176,622	
Other movement	-	-	8,308	(8,308)	-	(51,467)	(51,467)	
Capital reduction	(115,381)	(13,830)	-	(28,678)	(157,889)	-	(157,889)	
Transfer	-	-	(24,227)	24,227	-	-	-	
Dividends	-	-	-	(48,581)	(48,581)	(5,667)	(54,248)	
<b>At June 30th 2022</b>	<b>6,072</b>	<b>-</b>	<b>712,065</b>	<b>1,269,081</b>	<b>1,987,218</b>	<b>-</b>	<b>1,987,218</b>	
At July 1st 2022	6,072	-	712,065	1,269,081	1,987,218	-	1,987,218	
Profit for the period	-	-	-	38,381	38,381	-	38,381	
Other comprehensive income for the period	-	-	(22,929)	-	(22,929)	-	(22,929)	
<b>At September 30th 2022</b>	<b>6,072</b>	<b>-</b>	<b>689,136</b>	<b>1,307,462</b>	<b>2,002,670</b>	<b>-</b>	<b>2,002,670</b>	
<b>THE COMPANY</b>								
At July 1st 2021	121,453	13,830	1,562,633	697,083	2,394,999	-	-	
Profit for the period	-	-	-	26,089	26,089	-	-	
Other comprehensive income for the period	-	-	66,710	-	66,710	-	-	
<b>At September 30th 2021</b>	<b>121,453</b>	<b>13,830</b>	<b>1,629,343</b>	<b>723,172</b>	<b>2,487,798</b>	<b>-</b>	<b>-</b>	
At July 1st 2022	121,453	13,830	1,562,633	697,083	2,394,999	-	-	
Profit for the year	-	-	-	128,339	128,339	-	-	
Other comprehensive income for the year	-	-	209,541	-	209,541	-	-	
Capital reduction	(115,381)	(13,830)	-	(28,678)	(157,889)	-	-	
Transfer	-	-	(115,301)	115,301	-	-	-	
Dividends	-	-	-	(48,581)	(48,581)	-	-	
<b>At June 30th 2022</b>	<b>6,072</b>	<b>-</b>	<b>1,656,873</b>	<b>863,464</b>	<b>2,526,409</b>	<b>-</b>	<b>-</b>	
At July 1st 2022	6,072	-	1,656,873	863,464	2,526,409	-	-	
Profit for the period	-	-	-	31,381	31,381	-	-	
Other comprehensive income for the period	-	-	(22,782)	-	(22,782)	-	-	
<b>At September 30th 2022</b>	<b>6,072</b>	<b>-</b>	<b>1,634,091</b>	<b>894,845</b>	<b>2,535,008</b>	<b>-</b>	<b>-</b>	