

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

in Rs'000	THE GROUP			
	QUARTER ENDED		SIX MONTHS ENDED	
	31 Dec 22	31 Dec 21	31 Dec 22	31 Dec 21
Revenue	25,062	11,137	50,860	21,917
Gain on foreign exchange	33	158	82	285
Other income	464	196	464	275
Administrative and selling expenses	(20,906)	(7,141)	(38,827)	(12,996)
Finance costs	(2,896)	(345)	(4,909)	(698)
Profit before tax and exceptional items	1,758	4,006	7,670	8,784
Exceptional items	(70)	-	(1,026)	-
Income Tax	(258)	-	(258)	-
Profit for the period	1,430	4,006	6,386	8,784
Other comprehensive income	-	-	-	-
Comprehensive income for the period	1,430	4,006	6,386	8,784
No of Shares	40,000	40,000	40,000	40,000
Earnings per share (Rs)	0.04	0.10	0.19	0.22

STATEMENT OF FINANCIAL POSITION

in Rs'000	THE GROUP	
	31 Dec 22	31 Dec 21
ASSETS		
Non-current assets	623,831	440,790
Current assets	54,772	5,110
Total assets	678,603	445,900
EQUITY AND LIABILITIES		
Equity Holders' interest	445,673	417,413
Non-current liabilities	165,662	15,396
Current liabilities	67,268	13,091
Total equity and liabilities	678,603	445,900

STATEMENT OF CASH FLOWS

in Rs'000	THE GROUP	
	31 Dec 22	31 Dec 21
Net cash from operating activities	6,883	9,122
Net cash used in investing activities	(58,585)	(252)
Net cash used in financing activities	55,981	(21,780)
Net increase/(decrease) in cash and cash equivalents	4,279	(12,910)
Cash and cash equivalents at beginning of period	4,699	14,900
Cash and cash equivalents at end of period	8,978	1,990

STATEMENT OF CHANGES IN EQUITY

in Rs'000	THE GROUP		
	Share Capital	Retained Earnings	Total Equity
At 01 July 2021	400,000	8,629	408,629
Profit for the period	-	8,784	8,784
At 31 December 2021	400,000	17,413	417,413
At 01 July 2022	400,000	39,287	439,287
Profit for the period	-	6,386	6,386
At 31 December 2022	400,000	45,673	445,673

COMMENTS

1. Basis of Preparation

The abridged group financial statements for the six months ended 31 December 2022 are unaudited and have been prepared using the same accounting policies as in the audited group financial statements for the year ended 30 June 2022.

2. Results

The abridged group financial statements for the six months ended 31 December 2022 now consolidate the operations of Happy World Property Ltd, Regus Business Centres (Mauritius) Ltd, RBC (Mauritius) Ltd and Fast Hub Ltd (2021: Happy World Property Ltd only).

The inclusion of these additional companies has resulted in an increase in Group revenue from Rs21.9m to Rs50.9m for the six months ended 31 December 2022 compared to same period last year. Profit for the period before exceptional items was Rs7.7m (Last year : Rs8.8m), lower mainly due to higher finance costs.

3. Outlook

Management is confident that the significant expansion in the Group's operations will lead to improved financial results.

By order of the Board

Executive Services Limited
Secretary

09 February 2023

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

Copies of the Unaudited Abridged Consolidated Financial Statements are available upon request free of charge 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.