

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

in Rs'000	THE GROUP			
	QUARTER ENDED		NINE MONTHS ENDED	
	31 Mar 22	31 Mar 21	31 Mar 22	31 Mar 21
Revenue	17,021	10,856	39,213	32,075
(Loss)/Gain on foreign exchange	(78)	230	207	305
Administrative and selling expenses	(12,351)	(4,548)	(24,296)	(16,032)
Finance costs	(908)	(395)	(1,606)	(1,374)
Profit before tax and exceptional items	3,684	6,144	13,517	14,974
Exceptional items	(2,677)	-	(3,727)	-
Profit for the period	1,007	6,144	9,790	14,974
Other comprehensive income	-	-	-	-
Comprehensive income for the period	1,007	6,144	9,790	14,974
No of Shares	40,000	40,000	40,000	40,000
Earnings per share (Rs)	0.09	0.15	0.34	0.37

STATEMENT OF FINANCIAL POSITION

in Rs'000	THE GROUP	
	31 Mar 22	31 Mar 21
ASSETS		
Non-current assets	537,081	438,620
Current assets	23,370	16,642
Total assets	560,451	455,262
EQUITY AND LIABILITIES		
Equity Holders' interest	418,419	418,191
Non-current liabilities	98,357	18,586
Current liabilities	43,674	18,486
Total equity and liabilities	560,451	455,262

STATEMENT OF CASH FLOWS

in Rs'000	THE GROUP	
	31 Mar 22	31 Mar 21
Net cash from operating activities	(6,840)	15,868
Net cash used in investing activities	(96,588)	(201)
Net cash used in financing activities	95,932	(9,753)
Net (decrease)/increase in cash and cash equivalents	(7,496)	5,913
Cash and cash equivalents at beginning of period	14,900	7,533
Cash and cash equivalents at end of period	7,404	13,446

STATEMENT OF CHANGES IN EQUITY

in Rs'000	THE GROUP		
	Share Capital	Retained Earnings	Total Equity
At 01 July 2020	400,000	3,216	403,216
Profit for the period	-	14,974	14,974
At 31 March 2021	400,000	18,191	418,191
At 01 July 2021	400,000	8,630	408,630
Profit for the period	-	9,790	9,790
At 31 March 2022	400,000	18,419	418,419

COMMENTS

1. Basis of Preparation

The abridged consolidated financial statements for the nine months ended 31 March 2022 are unaudited and have been prepared using the same accounting policies as in the audited financial statements for the year ended 30 June 2021.

2. Results

The Group recorded an increase in revenue to Rs39.2m during the nine months ended 31 March 2022 compared to Rs32.1m during the same period last year. Profits before exceptional items amounted to Rs13.5m.

3. Outlook

The acquisition of two Business Centres operating in Port Louis and Ebene under the 'Regus' trademark, a world leader in serviced office facilities on 1st of February 2022, is expected to contribute favourably to the Group's financial performance.

By order of the Board

Executive Services Limited
Secretary

29 July 2022

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

Copies of the Unaudited Abridged 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.