

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

in Rs'000	YEAR ENDED	
	30 Jun 22	30 Jun 21
Revenue	60,901	43,184
Gain in fair value of investment properties	21,000	-
(Loss)/gain on foreign exchange	(963)	701
Other income and gains	313	
Administrative and selling expenses	(36,312)	(21,685)
Finance costs	(3,778)	(1,769)
	41,161	20,431
Non-recurrent items	(6,464)	-
Profit before tax	34,697	20,431
Tax (expense)/credit	(4,039)	2,982
Profit for the year	30,658	23,413
Other comprehensive income for the year	-	-
Comprehensive income for the year	30,658	23,413
No of Shares	40,000	40,000
Earnings per share (Rs)	0.77	0.59

STATEMENT OF FINANCIAL POSITION

in Rs'000	30 Jun 22	30 Jun 21
ASSETS		
Non-current assets	576,622	441,253
Current assets	34,492	17,977
Total assets	611,114	459,230
EQUITY AND LIABILITIES		
Equity Holders' interest	439,287	408,629
Non-current liabilities	122,965	15,089
Current liabilities	48,862	35,512
Total equity and liabilities	611,114	459,230

STATEMENT OF CASH FLOWS

in Rs'000	30 Jun 22	30 Jun 21
Net cash from operating activities	(5,498)	20,818
Net cash used in investing activities	(57,369)	(201)
Net cash used in financing activities	52,666	(13,250)
Net (decrease)/increase in cash and cash equivalents	(10,201)	7,367
Cash and cash equivalents at beginning of period	14,900	7,533
Cash and cash equivalents at end of period	4,699	14,900

STATEMENT OF CHANGES IN EQUITY

in Rs'000	Share Capital	Retained Earnings	Total Equity
At 01 July 2020	400,000	3,216	403,216
Profit for the year	-	23,413	23,413
Dividends declared and payable	-	(18,000)	(18,000)
At 30 June 2021	400,000	8,629	408,629
At 01 July 2021	400,000	8,629	408,629
Profit for the year	-	30,658	30,658
At 30 June 2022	400,000	39,287	439,287

COMMENTS

1. Basis of Preparation

The abridged group financial statements for the year ended 30 June 2022 are audited and have been prepared in accordance with International Financial Reporting Standards (IFRS).

2. Results

The Group recorded an increase in turnover from Rs 43.2m (FY 2021) to Rs 60.9m for the period under review. Profit before tax also increased from Rs 20.4m to Rs 34.7m.

3. Prospects

As presently advised and barring any unforeseen circumstances, the directors are confident to continue reporting similar results for the next financial year.

By order of the Board

Executive Services Limited
Secretary

24 November 2022

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

Copies of the Audited Abridged Group 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.