

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

in Rs'000	THE GROUP			
	QUARTER ENDED		NINE MONTHS ENDED	
	31 Mar 23	31 Mar 22	31 Mar 23	31 Mar 22
Revenue	24,334	16,931	75,194	38,847
Gain on foreign exchange	208	(78)	290	207
Other income	9	90	472	366
Administrative and selling expenses	(20,475)	(12,351)	(59,301)	(24,296)
Finance costs	(3,474)	(908)	(8,383)	(1,606)
<b>Profit before tax and exceptional items</b>	<b>602</b>	<b>3,684</b>	<b>8,272</b>	<b>13,517</b>
Exceptional items	-	(2,677)	(1,026)	(3,727)
Income Tax	-	-	(258)	-
<b>Profit for the period</b>	<b>602</b>	<b>1,007</b>	<b>6,988</b>	<b>9,790</b>
Other comprehensive income	-	-	-	-
<b>Comprehensive income for the period</b>	<b>602</b>	<b>1,007</b>	<b>6,988</b>	<b>9,790</b>
No of Shares	40,000	40,000	40,000	40,000
<b>Earnings per share (Rs)</b>	<b>0.02</b>	<b>0.09</b>	<b>0.21</b>	<b>0.34</b>

**STATEMENT OF FINANCIAL POSITION**

in Rs'000	THE GROUP	
	31 Mar 23	31 Mar 22
<b>ASSETS</b>		
Non-current assets	629,332	537,081
Current assets	60,040	23,370
<b>Total assets</b>	<b>689,372</b>	<b>560,451</b>
<b>EQUITY AND LIABILITIES</b>		
Equity Holders' interest	446,275	418,419
Non-current liabilities	159,104	98,357
Current liabilities	83,993	43,674
<b>Total equity and liabilities</b>	<b>689,372</b>	<b>560,451</b>

**STATEMENT OF CASH FLOWS**

in Rs'000	THE GROUP	
	31 Mar 23	31 Mar 22
Net cash from operating activities	19,007	11,160
Net cash used in investing activities	(69,058)	(96,588)
Net cash used in financing activities	55,523	77,932
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>5,472</b>	<b>(7,496)</b>
Cash and cash equivalents at beginning of period	4,699	14,900
<b>Cash and cash equivalents at end of period</b>	<b>10,171</b>	<b>7,404</b>

**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	-	9,790	9,790
<b>At 31 March 2022</b>	<b>400,000</b>	<b>18,419</b>	<b>418,419</b>
At 01 July 2022	400,000	39,287	439,287
Profit for the period	-	6,988	6,988
<b>At 31 March 2023</b>	<b>400,000</b>	<b>46,275</b>	<b>446,275</b>

**COMMENTS**

**1. Basis of Preparation**

The abridged group financial statements for the nine months ended 31 March 2023 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 nine months ended 31 March 2023 now consolidate the operations of Happy World Property Ltd, Regus Business Centres (Mauritius) Ltd, RBC (Mauritius) Ltd and Fast Hub Ltd (2022: Happy World Property Ltd only).

The inclusion of these additional companies has resulted in an increase in Group revenue from Rs38.8m to Rs75.2m for the nine months ended 31 March 2023 compared to same period last year. Profit for the period before exceptional items was Rs8.3m (Last year: Rs13.5m), 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**

12 May 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.*