

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

in Rs'000	QUARTER ENDED	
	30 Sep 22	30 Sep 21
Revenue	25,798	10,859
Gain on foreign exchange	49	127
Administrative and selling expenses	(17,290)	(5,855)
Finance costs	(2,013)	(353)
	6,544	4,777
Non-recurrent items	(956)	-
Profit before tax	5,588	4,777
Tax (expense)/credit	-	-
Profit for the period	5,588	4,777
Other comprehensive income	-	-
Comprehensive income for the period	5,588	4,777
No of Shares	40,000	40,000
Earnings per share (Rs)	0.14	0.12

STATEMENT OF FINANCIAL POSITION

in Rs'000	30 Sep 22	30 Sep 21
ASSETS		
Non-current assets	605,337	440,946
Current assets	41,705	22,332
Total assets	647,042	463,278
EQUITY AND LIABILITIES		
Equity Holders' interest	444,875	413,406
Non-current liabilities	141,213	18,902
Current liabilities	60,954	30,970
Total equity and liabilities	647,042	463,278

STATEMENT OF CASH FLOWS

in Rs'000	30 Sep 22	30 Sep 21
Net cash from operating activities	8,650	4,842
Net cash used in investing activities	(33,147)	(42)
Net cash used in financing activities	26,046	(273)
Net increase in cash and cash equivalents	1,549	4,527
Cash and cash equivalents at beginning of period	4,699	14,900
Cash and cash equivalents at end of period	6,248	19,427

STATEMENT OF CHANGES IN EQUITY

in Rs'000	Share Capital	Retained Earnings	Total Equity
At 01 July 2021	400,000	8,629	408,629
Profit for the period	-	4,777	4,777
At 30 September 2021	400,000	13,406	413,406
At 01 July 2022	400,000	39,287	439,287
Profit for the period	-	5,588	5,588
At 30 September 2022	400,000	44,875	444,875

COMMENTS

1. Basis of Preparation

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

2. Results

The Group recorded an increase in both revenue and profit from Rs 10.9m to Rs 25.8m and from Rs 4.8m to Rs 5.6m respectively for the quarter ended 30 September 2022 compared to same period last year.

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, will continue to contribute favourably to the Group's financial performance.

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 Unaudited 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.