

MAURITIUS SECONDARY INDUSTRIES LIMITED
CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2021

CONDENSED STATEMENT OF FINANCIAL POSITION

| | As at 30-Sep-2021 Unaudited Rs | As at 30-Jun-2021 Audited Rs |
|-------------------------------------|---|---------------------------------------|
| ASSETS | | |
| Non-Current Assets | 75,041,008 | 72,483,601 |
| Current Assets | 8,742,551 | 9,932,229 |
| Total Assets | 83,783,559 | 82,415,830 |
| EQUITY AND LIABILITIES | | |
| Capital and reserves | | |
| Equity holders' interest | 78,980,419 | 77,060,637 |
| Non current liabilities | 698,701 | 680,110 |
| Current liabilities | 4,104,439 | 4,675,083 |
| Total equity and Liabilities | 83,783,559 | 82,415,830 |
| Dividend per share | Rs - | 1.00 |
| Net assets per share | Rs 98.73 | 96.33 |
| Number of ordinary shares | 800,000 | 800,000 |

CONDENSED STATEMENT OF COMPREHENSIVE INCOME

| | 3 Months to 30-Sep-2021 Unaudited Rs | 3 Months to 30-Sep-2020 Unaudited Rs |
|---|---|---|
| Revenue | 2,948,477 | 2,948,478 |
| Operating profit | 1,115,449 | 1,392,132 |
| Investment and other income | 163,125 | - |
| Finance costs | - | (11,243) |
| Profit before taxation | 1,278,574 | 1,380,889 |
| Taxation | (200,000) | (200,000) |
| Profit for the period | 1,078,574 | 1,180,889 |
| Other comprehensive income:- | | |
| Increase / (Decrease) to fair value of securities | 841,208 | (556,875) |
| Total comprehensive income | 1,919,782 | 624,014 |
| Earnings per share- basic | Rs 1.35 | 1.48 |

CONDENSED STATEMENT OF CASH FLOWS

| | 3 Months to 30-Sep-2021 Unaudited Rs | 3 Months to 30-Sep-2020 Unaudited Rs |
|--|---|---|
| Net cash generated from operating activities | 251,640 | 1,340,417 |
| Net cash (absorbed) by investing activities | (1,758,615) | (6,070) |
| Net cash (absorbed) by financing activities | (800,000) | (1,446,894) |
| Net (decrease) in cash and cash equivalents | (2,306,975) | (112,547) |
| Cash and cash equivalents at July 1 | 9,077,251 | 8,405,493 |
| Cash and cash equivalents at September 30 | 6,770,276 | 8,292,946 |

CONDENSED STATEMENT OF CHANGES IN EQUITY

| | Share Capital | Retained Earnings | Fair value reserves | Total |
|--|----------------------|--------------------------|----------------------------|-------------------|
| | Rs | Rs | Rs | Rs |
| Balance at July 1, 2020 | 8,000,000 | 37,394,618 | 28,107,775 | 73,502,393 |
| Total comprehensive income for the quarter | - | 1,180,889 | (556,875) | 624,014 |
| Balance at September 30, 2020 | <u>8,000,000</u> | <u>38,575,507</u> | <u>27,550,900</u> | <u>74,126,407</u> |
| Balance at July 1, 2021 | 8,000,000 | 40,140,187 | 28,920,450 | 77,060,637 |
| Total comprehensive income for the quarter | - | 1,078,574 | 841,208 | 1,919,782 |
| Balance at September 30, 2021 | <u>8,000,000</u> | <u>41,218,761</u> | <u>29,761,658</u> | <u>78,980,419</u> |

Notes:

The condensed unaudited financial statements for the quarter ended 30 September 2021 have been prepared in compliance with International Financial Reporting Standards (IFRS) using the same accounting policies financial as for the audited statements for the year ended 30 June 2021.

By order of the Board

Swaleh Ramjane FCIS MCIT
Secretary

12-Nov-2021

The Board of Directors accepts the full responsibility for the accuracy of the information contained in this report which is issued pursuant to Rule 8(2)(m) (Disclosure Obligations of Reporting Issuers) Rules 2007 and DEM rule 17.

Copies of these condensed unaudited financial statements and the statement of direct and indirect interests of the officers of the company are available free of charge at the registered office of the company, c/o UBS Ltd, Royal Road, Les Cassis, Port Louis.