

NOVUS PROPERTIES LTD AND ITS SUBSIDIARIES

Unaudited Condensed Financial Statements for the Three Months and Quarter Ended Sep 30, 2024



Figures presented are in Mauritian Rupees

CONDENSED STATEMENTS OF FINANCIAL POSITION

	THE GROUP		THE COMPANY	
	Unaudited as at 30/Sep/24	Audited as at 30/Jun/24	Unaudited as at 30/Sep/24	Audited as at 30/Jun/24
ASSETS				
Non-current assets	215,904,960	216,450,711	147,717,624	147,694,161
Current assets	12,451,945	12,246,675	4,812,920	4,557,188
Total assets	228,356,905	228,697,386	152,530,544	152,251,349
EQUITY AND LIABILITIES				
Equity and reserves				
Share capital	106,042,887	106,042,887	106,042,887	106,042,887
Retained earnings	60,189,590	57,650,305	27,793,336	24,330,012
Total equity and reserves	166,232,477	163,693,192	133,836,223	130,372,899
Non-current liabilities	52,152,899	52,125,029	15,152,899	15,125,029
Current liabilities	9,971,529	12,879,165	3,541,422	6,753,421
Total liabilities	62,124,428	65,004,194	18,694,321	21,878,450
Total equity and liabilities	228,356,905	228,697,386	152,530,544	152,251,349
NAV per share [Rs]	12.06	11.88	9.71	9.46

CONDENSED STATEMENTS OF CASH FLOWS

	THE GROUP		THE COMPANY	
	Unaudited 3 months to 30/Sep/24	Unaudited 3 months to 30/Sep/23	Unaudited 3 months to 30/Sep/24	Unaudited 3 months to 30/Sep/23
Net cash flows from operating activities	2,076,534	2,494,621	3,464,624	1,500,209
Net cash flows from investing activities	—	(240,900)	—	(240,900)
Net cash flows from financing activities	(4,133,608)	—	(4,133,608)	—
Movement in cash & cash equivalents	(2,057,074)	2,253,721	(668,984)	1,259,310
As at Jul 01,	8,319,389	11,518,697	2,997,626	4,856,601
Decrease	(2,057,074)	2,253,721	(668,984)	1,259,310
As at Sep 30,	6,262,315	13,772,418	2,328,642	6,115,911

Notes

The above condensed financial statements for the three months and quarter ended Sep 30, 2024 are unaudited. They have been prepared using the same accounting policies set out in the audited financial statements of the Group and the Company for the year ended June 30, 2024. These unaudited condensed financial statements are issued pursuant to DEM Rule 17 and the Securities Act 2005. The Board of Directors of Novus Properties Ltd accepts full responsibility for the accuracy of the information contained in these unaudited condensed financial statements. Both copies of the audited condensed financial statements and the statement of direct and indirect interests of Insiders, pursuant to Rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 are available free of charge upon request from the Company Secretary; c/o NWT Secretarial Services Ltd, 6/7th Floor, Dias Pier Building, Le Caudan Waterfront, Caudan, Port Louis, 11307.

A: Novus Properties Ltd, 6th Floor, Dias Pier Building, Le Caudan Waterfront, Caudan, Port-Louis, 11307

T: (230) 405 4000 E: info@novusproperties.mu W: novusproperties.mu BRN: C10059917

CONDENSED STATEMENTS OF COMPREHENSIVE INCOME

	THE GROUP		THE COMPANY	
	Unaudited 3 months to 30/Sep/24	Unaudited 3 months to 30/Sep/23	Unaudited 3 months to 30/Sep/24	Unaudited 3 months to 30/Sep/23
Revenue	4,547,519	4,378,735	4,466,571	2,776,946
Operating Profit	4,444,994	4,004,850	4,388,730	1,865,768
Administrative expenses	(665,667)	(602,746)	(580,893)	(494,832)
Finance costs	(1,037,862)	(1,139,993)	(299,384)	(425,082)
	2,741,465	2,262,111	3,508,453	945,854
Profit before tax	2,741,465	2,262,111	3,508,453	945,854
Income tax expense	(202,180)	(140,502)	(45,129)	—
Profit for the quarter	2,539,285	2,121,609	3,463,324	945,854
Earnings per share [Re]	0.18	0.15	0.25	0.07

STATEMENTS OF

	THE GROUP			THE COMPANY		
	Share Capital	Retained Earnings	Total	Share Capital	Retained Earnings	Total
As at Jul 01, 2023	106,042,887	53,731,286	159,774,173	106,042,887	22,495,633	128,538,520
Profit for the quarter	—	2,121,609	2,121,609	—	945,854	945,854
As at Sep 30, 2023	106,042,887	55,852,895	161,895,782	106,042,887	23,441,487	129,484,374
As at Jul 01, 2024	106,042,887	57,650,305	163,693,192	106,042,887	24,330,012	130,372,899
Profit for the quarter	—	2,539,285	2,539,285	—	3,463,324	3,463,324
Dividends declared	—	—	—	—	—	—
As at Sep 30, 2024	106,042,887	60,189,590	166,232,477	106,042,887	27,793,336	133,836,223

Financial Review

Rental revenue was up by 2% compared to the corresponding quarter last year. Except for the finance cost which have gone up, the overall costs of the company has been well maintained leading to an increase in profitability by 20% from the same period last year. The Net Asset Value for the Company also increased by 2%.

Operational Update

At time of writing, NOVUS has already disposed of the Pailles Building and debt has been reduced to Rs17M. All remaining assets are 100% occupied

By order of the Board; NWT Secretarial Services Ltd, Corporate Secretary; This 14th November 2024

