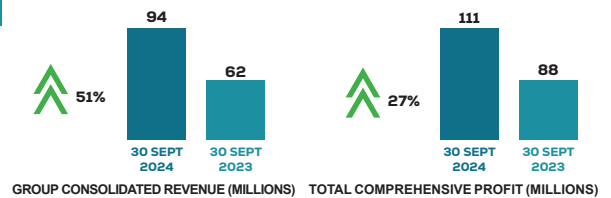
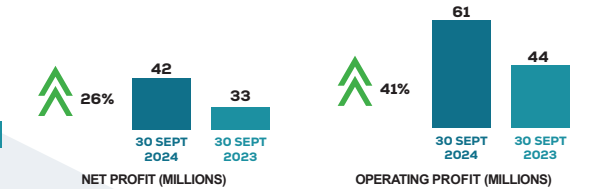


**ABRIDGED UNAUDITED STATEMENT OF FINANCIAL POSITION FOR THE QUARTER ENDED 30 SEPT 2024**

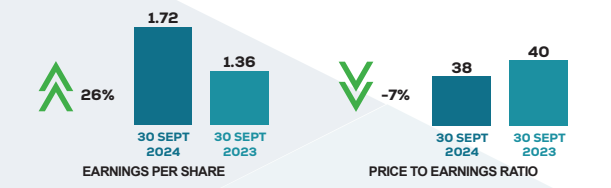
	THE GROUP		
	As at 30 Sept 24 Unaudited	As at 30 June 24 Audited	As at 30 Sept 23 Unaudited
	Rs '000	Rs '000	Rs '000
<b>ASSETS</b>			
Non-current assets	6,043,214	5,909,679	4,812,174
Current assets	265,129	284,579	338,335
<b>Total assets</b>	<b>6,308,343</b>	<b>6,194,258</b>	<b>5,150,509</b>
<b>EQUITY AND LIABILITIES</b>			
Equity attributable to owners of the parent	4,728,529	4,617,540	3,585,626
<b>LIABILITIES</b>			
Non-current liabilities	1,502,284	1,502,284	1,502,683
Current liabilities	77,530	74,434	62,200
Total liabilities	1,579,814	1,576,718	1,564,883
<b>Total equity and liabilities</b>	<b>6,308,343</b>	<b>6,194,258</b>	<b>5,150,509</b>


**ABRIDGED UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 SEPT 2024**

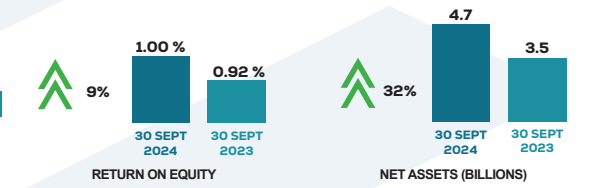
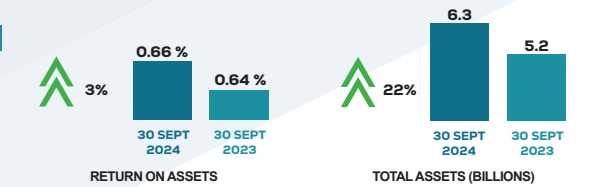
	THE GROUP	
	3 Months to 30 Sept 24 Unaudited	3 Months to 30 Sept 23 Unaudited
	Rs '000	Rs '000
Revenue	93,762	61,401
Other income	15	774
Operating expenses	(32,399)	(18,542)
<b>Operating profit</b>	<b>61,378</b>	<b>43,633</b>
Finance costs	(19,678)	(10,534)
<b>Profit before tax</b>	<b>41,700</b>	<b>33,099</b>
Income Tax	-	-
<b>Profit for the Quarter</b>	<b>41,700</b>	<b>33,099</b>
Other comprehensive Profit	69,289	54,548
<b>Total comprehensive profit for the Quarter</b>	<b>110,989</b>	<b>87,647</b>


**ABRIDGED UNAUDITED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 30 SEPT 2024**

	THE GROUP	
	3 Months to 30 Sept 24 Unaudited	3 Months to 30 Sept 23 Unaudited
	Rs '000	Rs '000
<b>Operating activities</b>		
Net cash flows (used in)/from operating activities	616	(59,096)
<b>Investing activities</b>		
Net cash flows (used in)/from investing activities	16,855	75,264
<b>Financing activities</b>		
Net cash flows (used in)/ from financing activities	(19,678)	(20,894)
<b>Net increase in cash</b>	<b>(2,207)</b>	<b>(4,726)</b>
At July 1	94,347	9,556
<b>At Sept 30</b>	<b>92,140</b>	<b>4,830</b>


**ABRIDGED UNAUDITED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 30 SEPT 2024**

	Stated Capital Rs'000	Share Premium Rs'000	Other Reserves Rs'000	Retained Earnings Rs'000	Total Rs'000
	<b>Attributable to equity holders of the parent</b>				
At July 1, 2024	242,558	607,798	181,899	3,585,258	4,617,540
Other comprehensive income for the period	-	-	69,298	-	69,298
Profit for the period	-	-	-	41,700	41,700
<b>At Sept 30, 2024</b>	<b>242,558</b>	<b>607,798</b>	<b>251,188</b>	<b>3,626,985</b>	<b>4,728,529</b>
At July 1, 2023	242,558	607,798	118,140	2,529,483	3,497,979
Other comprehensive income for the period	-	-	54,548	-	54,548
Profit for the period	-	-	-	33,099	33,099
<b>At Sept 30, 2023</b>	<b>242,558</b>	<b>607,798</b>	<b>172,688</b>	<b>2,562,582</b>	<b>3,585,626</b>
<b>Data per share:</b>					
Number of shares in issue (*000)	30 Sep 2024	30 Jun 2024	30 Sep 2023		
Earnings - (Basic and diluted) (Rs)	24,255	24,255	24,255		
Net asset value (Rs)	194.95	190.36	147.83		


**CORE ACTIVITIES**

United Docks is a leading real estate development and investment management company with the biggest portfolio of private freehold land ownership in the capital city of Mauritius. It is listed on the Stock Exchange of Mauritius with an asset base of MUR 6.3 Billion. The company owns 50,000 sqm of built area, mainly office spaces, warehouses and conferencing venues which are leased to some 70 tenants which include listed multinational conglomerates and international institutions from 13 different countries. It is also the pioneer and leader of Park and Ride services in Mauritius with some 1000 parking bays and more than one thousand users and subscribers. United Docks services more than 3,000 professionals daily which include tenants, visitors, professionals, parking users and conference attendees. The group is fast expanding its business and has a development pipeline of around 150,000 sqm over the next 5 years.

**REVIEW OF RESULTS**

The company's financial results for the quarter ending September 2024 indicate robust growth across key metrics compared to quarter ending September 2023. Group consolidated revenue increased by 51% from MUR 62.1 M to MUR 93.8 M. The profit for the quarter increased by 26% from MUR 33.1 M to MUR 41.7 M. Earnings per share (EPS) grew by 26% from MUR 1.36 to MUR 1.72. Total assets grew by 22% from MUR 5.1 M to MUR 6.3 billion, and net assets rose by 32% from MUR 3.5 B to MUR 4.7 B, reflecting a stronger financial position. The gearing ratio decreased to 17% and the debt-to-equity ratio decreased to 23%.

**PROJECTS**
**The Docks, Port Louis**

The construction of Towers 3 and 4 were completed during the current financial year with fit out works progressing and global occupancy has reached 80%. The whole area comprising The Docks Towers and United Docks Business Park has been rebranded as The Docks with a total built area of 35,000 sqm.

**The Docks, Ebene**

With the success of The Docks, Port Louis, United Docks took the initiative of diversifying its base by initiating a mixed-use development project of around 65,000 sqm comprising of office, light commercial, residential, conferencing and health & wellness activities within the strategic location of the Cote D'or/Ebene area, and within walking distance to Tribeca Mall. United Docks was issued a Smart City Developer Certificate by the Economic Development Board. This marks the transformation of United Docks from a traditional capital city developer to a Smart City Developer. Construction of the first phase of the development which comprises of 76 serviced apartments that began in December 2023 and is expected to be completed in January 2025. Construction of the subsequent phases, namely 4 apartment blocks, 4 office towers and a wellness block started in September 2024 and is expected to be completed in April 2026.

**OUTLOOK**

Looking ahead, the group is poised for strong and sustained growth in the near future, supported by increasing occupancy rates and ongoing expansion and diversification initiatives.