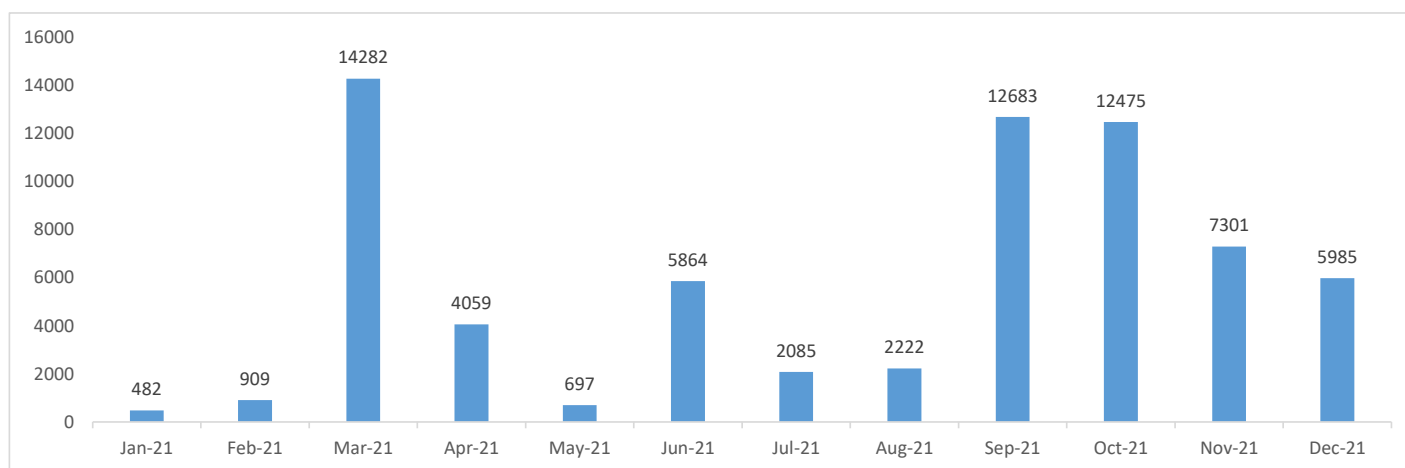


Equity Statistics

Particulars	Units	31-Dec-21
Current Market Price	MUR	19.00
52 week H/L*	MUR	21.90 / 11.20
Market Capitalisation	MUR Mn	3,696.36
P/B	Times	0.56
P/E	Times	NM/NA
Dividend Yield	%	-

*The 52W/H – 52W/L prices are not adjusted to cater for Share Splits/Bonus Issues/Rights Issues and other corporate actions taking place within the 52 week period.

Value Traded (MUR 000)



Stock Returns (%)

Period	Stock Returns (Annualized %)	Index Returns (Annualized %)	Relative Return (Annualized %)
3 Months	72.05	17.37	54.68
6 Months	5.41	25.19	(19.79)
1 Year	37.68	27.27	10.41
3 Years	(20.14)	(1.81)	(18.33)

HOTEL & LEISURE

CODE: SUN

Annual Financial Snapshot				
Income Statement	Year Ended	30-Jun-19	30-Jun-20	30-Jun-21
Total Income (MUR Mn)		6,748.84	4,985.29	1,187.57
Growth in Total Income (%)		65.18	-26.13	-76.18
Operating Revenue (MUR Mn)		6,614.88	4,634.87	527.90
Growth in Operating Revenue (%)		62.13	-29.93	-88.61
Per Share Data (MUR)	Year Ended	30-Jun-19	30-Jun-20	30-Jun-21
BVPS		46.75	NM/NA	NM/NA
Diluted EPS		-10.81	-10.35	-11.40
Key Financial Ratios	Year Ended	30-Jun-19	30-Jun-20	30-Jun-21
EBITDA Margin (%)		-10.27	19.20	-111.64
PAT Margin (%)		-33.95	-39.23	-393.39
PAT Margin on Total Income (%)		-33.27	-36.47	-174.87
RoCE (%)		-9.05	-3.52	-7.29
RoE (%)		-38.02	-26.01	-33.29
Debt to Equity (times)		0.96	1.43	1.25
Interest Coverage (times)		NM/NA	NM/NA	NM/NA

Quarterly Financials	Dec-21	Dec-20	Sep-21	Growth	Growth
Income Statement (MUR Mn)				Y-o-Y (%)	Q-o-Q (%)
Total Income	1,830.71	449.67	276.63	307.12	561.80
EBITDA	634.28	-112.83	-266.84	NM/NA	NM/NA
Depreciation	141.18	144.63	140.94	-2.39	0.17
EBIT	493.11	-257.46	-407.77	NM/NA	NM/NA
Interest	98.14	190.33	120.10	-48.44	-18.28
PBT	340.82	-392.93	-530.86	NM/NA	NM/NA
PAT	340.82	-425.36	-456.11	NM/NA	NM/NA
Per Share Data (MUR)			Dec-21	Dec-20	Sep-21
Diluted EPS			1.77	-2.34	-2.49
Profitability Ratio (%)			Dec-21	Dec-20	Sep-21
EBITDA Margin			34.65	-25.09	-96.46
PAT Margin			18.62	-94.59	-164.89

HOTEL & LEISURE

CODE: SUN

Annual Financial Statistics				
Income Statement (MUR Mn)	Year Ended	30-Jun-19	30-Jun-20	30-Jun-21
Operating Revenue (Includes Other Operating Revenue)		6,614.88	4,634.87	527.90
Other Income (Includes changes in fair value, extraordinary & exceptional items or any other income from non-operating source)		133.95	350.42	659.67
Total Income (Operating + Other income)		6,748.84	4,985.29	1,187.57
Cost of Sales / Operating Expenses		5,469.77	4,095.33	1,784.76
EBITDA		-679.49	889.74	-589.34
Depreciation, Amortization & Impairments		568.50	822.53	583.75
EBIT		-1,247.99	-586.86	-1,173.09
Interest Expenses		454.77	972.62	875.49
PBT		-1,684.06	-1,012.74	-2,056.42
PAT		-2,245.61	-1,818.31	-2,076.71
Balance Sheet (MUR Mn)	Year Ended	30-Jun-19	30-Jun-20	30-Jun-21
No. of Shares (Number)		174,426,526	-	-
Total Equity		8,449.28	6,107.20	6,919.04
Long Term Debt		7,860.67	8,350.97	8,335.03
Non Current Liabilities		556.14	614.53	367.17
Short Term Debt		-	-	-
Current Liabilities		2,688.13	5,046.70	3,440.39
DTL		897.24	1,084.08	946.73
Total Equity & Liabilities		20,451.47	21,203.48	20,008.35
Tangible Assets		17,160.48	18,529.53	16,839.95
Intangible Assets		295.37	281.23	269.39
Investment		746.24	547.09	441.92
Non Current Assets		723.29	356.43	368.85
Long Term Receivables		-	-	-
Cash & Bank Balance		-	-	-
Trade Receivable		-	-	-
DTA		-	-	-
Inventories		-	-	-
Other Current Assets		1,526.08	1,489.20	2,088.24
Total Assets		20,451.47	21,203.48	20,008.35
Total Current Assets		1,526.08	1,489.20	2,088.24
Total Current Liabilities		2,688.13	5,046.70	3,440.39
Trade Receivable (Non Current+Current)		-	-	-
Capital Employed		17,467.96	15,875.55	16,298.57
Tangible Networkth		8,153.91	5,825.97	6,649.65

HOTEL & LEISURE

CODE: SUN

Annual Financial Statistics (cont..)				
Per Share Data (MUR)	Year Ended	30-Jun-19	30-Jun-20	30-Jun-21
BVPS		46.75	NM/NA	NM/NA
Diluted EPS		-10.81	-10.35	-11.40
DPS		-	-	-
Growth Y-o-Y (%)	Year Ended	30-Jun-19	30-Jun-20	30-Jun-21
Growth in Total Income		65.18	-26.13	-76.18
Growth in EBITDA		NM/NA	NM/NA	NM/NA
Growth in PAT		NM/NA	NM/NA	NM/NA
Growth in EPS		NM/NA	NM/NA	NM/NA
Key ratios	Year Ended	30-Jun-19	30-Jun-20	30-Jun-21
EBITDA Margin (%)		-10.27	19.20	-111.64
PAT Margin (%)		-33.95	-39.23	-393.39
PAT Margin on Total Income (%)		-33.27	-36.47	-174.87
RoCE (%)		-9.05	-3.52	-7.29
RoE (%)		-38.02	-26.01	-33.29
Debt - Equity (times)		0.96	1.43	1.25
Interest Coverage (times)		NM/NA	NM/NA	NM/NA
Current Ratio (times)		0.57	0.30	0.61
Inventory Days		8.30	-	-
Receivable Days		21.31	-	-

Result Analysis

Total Income for the quarter ended December, 31st 2021 Increased by 307.12 % compared to the same period previous year. Company recorded a profit of MUR 340.82 Mn for the quarter ended December, 31st 2021. The company has reported a loss of MUR 2076.71 Mn for the year ended June, 31 2021.

For further information, please read the explanatory note giving the definition and interpretation of the ratios and data along with the report.

Contact:
Saurav Chatterjee
 saurav.chatterjee@careratingsafrica.com
 +230-58626551
 CARE Ratings (Africa) Private Limited

Disclaimer
 This report is prepared by CARE Ratings (Africa) Private Limited (CRAF). CRAF has taken utmost care to ensure accuracy and objectivity while developing this report based on information available in public domain. However, neither the accuracy nor completeness of information contained in this report is guaranteed by CRAF or by the Stock Exchange of Mauritius Ltd (SEM). SEM and CRAF make no representations, give no warranty and disclaim all liability in respect thereof and shall not be held liable for any damage, loss or cost incurred resulting from any error in the information or any use of or reliance on the said information. SEM and CRAF are not responsible for any errors or omissions in analysis/inferences/views or for results obtained from the use of information contained in this report and especially state that SEM and CRAF has no financial liability whatsoever to the user of this report. Appropriate independent advice should be obtained before making any investment or relying on the contents contained in this report.