

**STATEMENTS OF FINANCIAL POSITION**

	THE GROUP			THE COMPANY		
	UNAUDITED	QUARTER ENDED	AUDITED	UNAUDITED	QUARTER ENDED	AUDITED
MRs000	30 Sep 23	30 Sep 22	30 Jun 23	30 Sep 23	30 Sep 22	30 Jun 23
<b>Assets</b>						
Non-current assets	2,086,481	1,946,597	2,039,442	2,829,492	2,486,192	2,796,611
Current assets	62,344	82,646	112,271	67,248	83,871	115,663
<b>Total assets</b>	<b>2,148,825</b>	<b>2,029,243</b>	<b>2,151,713</b>	<b>2,896,740</b>	<b>2,570,063</b>	<b>2,912,274</b>
<b>Equity and Liabilities</b>						
Equity holders' interests	2,105,475	2,002,670	2,040,163	2,839,365	2,535,008	2,788,756
Non-current liabilities	18,474	10,464	17,700	2,854	3,268	2,886
Current liabilities	24,876	16,109	93,850	54,521	31,787	120,632
<b>Total equity and liabilities</b>	<b>2,148,825</b>	<b>2,029,243</b>	<b>2,151,713</b>	<b>2,896,740</b>	<b>2,570,063</b>	<b>2,912,274</b>
Net assets per share (MRs)	17.34	16.49	16.80	23.38	20.87	22.96

**STATEMENTS OF CASH FLOW**

	THE GROUP			THE COMPANY		
	UNAUDITED	QUARTER ENDED	AUDITED	UNAUDITED	QUARTER ENDED	AUDITED
MRs000	30 Sep 23	30 Sep 22	30 Jun 23	30 Sep 23	30 Sep 22	30 Jun 23
<b>Operating activities</b>						
Net cash from/(used in) operating activities	1,642	33,309	130,677	(2,126)	26,570	120,064
<b>Investing activities</b>						
Net cash used in investing activities	(12,290)	(704)	(13,630)	(12,290)	(704)	(20,140)
<b>Financing activities</b>						
Net cash used in financing activities	(13,645)	(32,481)	(119,307)	(11,045)	(24,981)	(101,107)
(Decrease)/increase in cash and cash equivalents	(24,293)	124	(2,260)	(25,461)	885	(1,183)
<b>Movement in cash and cash equivalents</b>						
Cash and cash equivalents at beginning of the year	38,959	40,036	40,036	38,462	38,462	38,462
(Decrease)/increase	(24,293)	124	(2,260)	(25,461)	885	(1,183)
Effect of foreign exchange rate changes	(107)	(42)	1,183	(107)	(42)	1,183
<b>Cash and cash equivalents at end of the period/year</b>	<b>14,559</b>	<b>40,118</b>	<b>38,959</b>	<b>12,894</b>	<b>39,305</b>	<b>38,462</b>

**SEGMENTAL ANALYSIS**

	REVENUE		
	UNAUDITED	QUARTER ENDED	AUDITED
MRs000	30 Sep 23	30 Sep 22	30 Jun 23
Investments	1,873	1,708	26,498
Property Rental	6,944	8,830	30,370
	<b>8,817</b>	<b>10,538</b>	<b>56,868</b>
PROFIT AFTER TAX			
	UNAUDITED	QUARTER ENDED	AUDITED
MRs000	30 Sep 23	30 Sep 22	30 Jun 23
Investments	(389)	366	23,336
Property Rental	4,542	5,484	26,697
Beverages	38,166	32,531	125,831
	<b>42,319</b>	<b>38,381</b>	<b>175,864</b>

**NOTES**

- The abridged interim financial statements for the quarter ended September 30th 2023 are unaudited and comply with IAS 34 and have been prepared using the same accounting policies and methods of computation followed per the audited financial statements for the year ended June 30th 2023.
- Company NAV per share stood at MRs23.38 at September 30th 2023 compared to MRs22.96 at the start of the financial year. This represents an increase of 1.8 per cent during the period. The Group NAV increased from MRs16.80 to MRs17.34, up by 3.2 per cent.
- The profit attributable to shareholders amounted to MRs29.7m at company level in comparison to MRs31.4m for the same period last year whilst at group level, profit increased from MRs38.4m to MRs42.3m on account of better results posted by our associates.
- 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) Rule 2007 is available to the public, free of charge, upon request made to the Director c/o Promotion and Development Ltd, 8th Floor, Dias Pier, Le Caudan Waterfront, Port Louis.

By order of the board

Executive Services Limited  
Secretary

November 10th 2023

These abridged unaudited interim financial statements are issued pursuant to DEM Rule 17 and Section 88 of the Securities Act 2005. The Board of Directors of Excelsior United Development Companies Limited accepts full responsibility for the accuracy of the information contained in these abridged unaudited interim financial statements. Copies of the abridged unaudited interim financial statements are available, upon request made to the Director, free of charge, c/o Promotion and Development Ltd, 8th Floor, Dias Pier, Le Caudan Waterfront, Port Louis.

**STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	THE GROUP			THE COMPANY		
	UNAUDITED	QUARTER ENDED	AUDITED	UNAUDITED	QUARTER ENDED	AUDITED
MRs000	30 Sep 23	30 Sep 22	30 Jun 23	30 Sep 23	30 Sep 22	30 Jun 23
<b>Continuing operations</b>						
Turnover	8,817	10,538	56,868	32,003	32,838	133,466
Operating profit	4,491	6,709	41,650	29,567	31,207	125,267
Other income	4	-	3	-	-	-
Fair value gain on investment property	-	-	13,710	-	-	-
Net foreign exchange (loss)/gain	(107)	(42)	1,183	(107)	(42)	1,183
Share of profit in associates	38,166	32,531	125,831	-	-	-
Profit before net finance income	42,554	39,198	182,377	29,460	31,165	126,450
Net finance income	643	316	3,006	228	201	2,162
Profit before tax	43,197	39,514	185,383	29,688	31,366	128,612
Income tax (charge)/credit	(878)	(1,133)	(9,519)	53	15	(711)
<b>Profit for the period/year</b>	<b>42,319</b>	<b>38,381</b>	<b>175,864</b>	<b>29,741</b>	<b>31,381</b>	<b>127,901</b>
<b>Other comprehensive income:</b>						
Items that will not be reclassified subsequently to profit or loss:						
Remeasurement of retirement benefit obligations net of deferred tax	-	-	(161)	-	-	(161)
Changes in fair value of financial assets at fair value through other comprehensive income	20,326	(23,382)	15,679	20,326	(23,382)	15,679
Changes in fair value of investments in associates	-	-	-	-	-	250,344
Changes in fair value of investments in subsidiaries	-	-	-	542	600	8,255
Share of reserves of associates	2,667	452	1,234	-	-	-
<b>Other comprehensive income for the period/year, net of tax</b>	<b>22,993</b>	<b>(22,930)</b>	<b>16,752</b>	<b>20,868</b>	<b>(22,782)</b>	<b>274,117</b>
<b>Total comprehensive income for the period/year</b>	<b>65,312</b>	<b>15,451</b>	<b>192,616</b>	<b>50,609</b>	<b>8,599</b>	<b>402,018</b>
<b>Profit attributable to:</b>						
- Owners of the parent	42,319	38,381	175,864	29,741	31,381	127,901
- Non-controlling interests	-	-	-	-	-	-
	<b>42,319</b>	<b>38,381</b>	<b>175,864</b>	<b>29,741</b>	<b>31,381</b>	<b>127,901</b>
<b>Total comprehensive income attributable to:</b>						
- Owners of the parent	65,312	15,451	192,616	50,609	8,599	402,018
- Non-controlling interests	-	-	-	-	-	-
	<b>65,312</b>	<b>15,451</b>	<b>192,616</b>	<b>50,609</b>	<b>8,599</b>	<b>402,018</b>
<b>Earnings Per Share</b>						
- Earnings per share (basic and diluted) (MRs/MRs)	0.35	0.32	1.45			
- Number of ordinary shares	121,453,252	121,453,252	121,453,252			

**STATEMENTS OF CHANGES IN EQUITY**

	Attributable to equity shareholders			
	Share capital	Other reserves	Retained earnings	Total equity
<b>THE GROUP</b>				
At July 1st 2022	6,072	712,065	1,269,081	1,987,218
Profit for the period	-	-	38,381	38,381
Other comprehensive income for the period	-	(22,930)	-	(22,930)
<b>At September 30th 2022</b>	<b>6,072</b>	<b>689,135</b>	<b>1,307,462</b>	<b>2,002,669</b>
At July 1st 2023	6,072	712,065	1,269,081	1,987,218
Profit for the year	-	-	175,864	175,864
Other comprehensive income for the year	-	16,752	-	16,752
Dividends	-	-	(139,671)	(139,671)
<b>At June 30th 2023</b>	<b>6,072</b>	<b>728,817</b>	<b>1,305,274</b>	<b>2,040,163</b>
At July 1st 2023	6,072	728,817	1,305,274	2,040,163
Profit for the period	-	-	42,319	42,319
Other comprehensive income for the period	-	22,993	-	22,993
<b>At September 30th 2023</b>	<b>6,072</b>	<b>751,810</b>	<b>1,347,593</b>	<b>2,105,475</b>
<b>THE COMPANY</b>				
At July 1st 2022	6,072	1,656,873	863,464	2,526,409
Profit for the period	-	-	31,381	31,381
Other comprehensive income for the period	-	(22,782)	-	(22,782)
<b>At September 30th 2022</b>	<b>6,072</b>	<b>1,634,091</b>	<b>894,845</b>	<b>2,535,008</b>
At July 1st 2023	6,072	1,656,873	863,464	2,526,409
Profit for the year	-	-	127,901	127,901
Other comprehensive income for the year	-	274,117	-	274,117
Dividends	-	-	(139,671)	(139,671)
<b>At June 30th 2023</b>	<b>6,072</b>	<b>1,930,990</b>	<b>851,694</b>	<b>2,788,756</b>
At July 1st 2023	6,072	1,930,990	851,694	2,788,756
Profit for the period	-	-	29,741	29,741
Other comprehensive income for the period	-	20,868	-	20,868
<b>At September 30th 2023</b>	<b>6,072</b>	<b>1,951,858</b>	<b>881,435</b>	<b>2,839,365</b>