

**NORTHFIELDS**

VIRTUS ET HONOR

NORTHFIELDS INTERNATIONAL SCHOOL HOLDINGS LIMITED
ABRIDGED UNAUDITED FINANCIAL STATEMENTS
FOR THE FIRST QUARTER ENDED 30TH NOVEMBER 2023

ABRIDGED UNAUDITED STATEMENTS OF FINANCIAL POSITION	THE GROUP		THE COMPANY	
	AS AT 30 TH NOV 2023 RS '000	AS AT 30 TH NOV 2022 RS '000	AS AT 30 TH NOV 2023 RS '000	AS AT 30 TH NOV 2022 RS '000
ASSETS				
Non-current assets				
Intangible assets	1,953	1,915	-	-
Property, plant and equipment	478,206	370,428	450,680	349,780
Investment in subsidiaries	-	-	4,002	4,001
Right-of-use asset	16,141	20,542	16,140	20,542
Non-current receivables	13,324	13,324	263,324	-
Current assets	216,136	206,376	96,330	9,684
Total assets	725,760	612,585	830,476	384,007
EQUITIES AND LIABILITIES				
Capital and reserves				
Stated capital	44,791	44,791	44,791	44,791
Revaluation reserves	177,030	139,668	177,030	139,668
Accumulated profit/ (loss)	(48,959)	(70,099)	234,315	(76,652)
Owners' Interest	172,862	114,360	456,136	107,807
Non-controlling Interest	-	-	-	-
Total equity	172,862	114,360	456,136	107,807
Non-current liabilities	384,243	378,396	307,177	267,784
Current liabilities	168,655	119,829	67,163	8,416
Total equity and liabilities	725,760	612,585	830,476	384,007

ABRIDGED UNAUDITED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	THE GROUP		THE COMPANY	
	AS AT 30 TH NOV 2023 RS '000	AS AT 30 TH NOV 2022 RS '000	AS AT 30 TH NOV 2023 RS '000	AS AT 30 TH NOV 2022 RS '000
REVENUE	86,894	70,863	-	632
Earnings before interest, tax, depreciation and amortisation (EBITDA)	12,214	12,006	566	113
Depreciation and amortisation	(6,239)	(4,310)	(2,789)	(2,289)
Net finance costs	(4,281)	(3,377)	(1,000)	(3,281)
Profit/ (loss) before taxation	1,694	4,319	(3,223)	(5,457)
Taxation	-	-	-	-
Profit / (loss) after taxation	1,694	4,319	(3,223)	(5,457)
Other comprehensive income	-	-	-	-
Total comprehensive income / (loss)	1,694	4,319	(3,223)	(5,457)
Profit / (loss) attributable to:				
Owners of the parents	1,694	4,319	(3,223)	(5,457)
Non-controlling interest	-	-	-	-
	1,694	4,319	(3,223)	(5,457)

ABRIDGED UNAUDITED STATEMENTS OF CHANGES IN EQUITY	Share capital	Revaluation reserves	Accumulated profit / (losse)	Total
	RS '000	RS '000	RS '000	RS '000
THE GROUP				
Balance at 1 st September 2022	44,791	139,668	(74,418)	110,041
<i>Total comprehensive income</i>	-	-	4,319	4,319
Balance at 30th November 2022	44,791	139,668	(70,099)	114,360
Balance at 1 st September 2023	44,791	177,030	(50,653)	171,168
<i>Total comprehensive income</i>	-	-	1,694	1,694
Balance at 30th November 2023	44,791	177,030	(48,959)	172,862
THE COMPANY				
Balance at 1 st September 2022	44,791	139,668	(71,195)	113,264
<i>Total comprehensive income</i>	-	-	(5,457)	(5,457)
Balance at 30th November 2022	44,791	139,668	(76,652)	107,807
Balance at 1 st September 2023	44,791	177,030	237,538	459,359
<i>Total comprehensive income</i>	-	-	(3,223)	(3,223)
Balance at 30th November 2023	44,791	177,030	234,315	456,136

ABRIDGED UNAUDITED STATEMENTS OF CASH FLOW	THE GROUP		THE COMPANY	
	AS AT 30 TH NOV 2023 RS '000	AS AT 30 TH NOV 2022 RS '000	AS AT 30 TH NOV 2023 RS '000	AS AT 30 TH NOV 2022 RS '000
Net cash generated from / (used in) operating activities	(9,432)	25,860	(2,681)	(112,498)
Net cash used in investing activities	(37,148)	(21,098)	(32,649)	(20,302)
Net cash generated from financing activities	-	-	-	-
Net Increase in cash and cash equivalents	(46,580)	4,762	(35,330)	132,800
Cash and cash equivalents at the beginning	192,278	148,205	127,319	134,889
Cash and cash equivalents at the end	145,698	152,967	91,989	2,089

Comments:

- i) The quarterly Abridged Financial Statements for the period ending 30th November 2023 have been prepared on the same basis of the accounting policies set out in the statutory financial statements of the group for the year ended 31st August 2023.
- ii) Copies of abridged unaudited financial statements are available free of charge at the principal place of business of Northfields International School Holdings Limited ("the Company") at Labourdonais, Mapou.
- iii) The Abridged Unaudited Financial Statements are issued pursuant to Listing Rule 12.20.
- iv) The Board of Directors of the Company accepts full responsibility for the accuracy of the information contained in these Abridged Unaudited Financial Statements.

By Order of the Board

Navitas Corporate Services Ltd

Company Secretary

26th February 2024