

ABRIDGED UNAUDITED STATEMENT OF FINANCIAL POSITION FOR THE PERIOD ENDED 31 MAR 2024

	THE GROUP		
	As at 31 MAR 24 Rs '000	As at 30 June 23 Rs '000	As at 31 MAR 23 Rs '000
ASSETS			
Non-current assets	5,018,305	4,504,645	4,170,030
Current assets	229,084	547,006	668,651
Total assets	5,247,389	5,051,651	4,838,681
EQUITY AND LIABILITIES			
Equity attributable to owners of the parent	3,677,123	3,497,979	3,297,334
LIABILITIES			
Non-current liabilities	1,502,683	1,502,683	1,502,501
Current liabilities	67,583	50,989	38,846
Total liabilities	1,570,266	1,553,672	1,541,347
Total equity and liabilities	5,247,389	5,051,651	4,838,681

ABRIDGED UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MAR 2024

	THE GROUP			
	3 Months to 31 MAR 24 Unaudited Rs '000	3 Months to 31 MAR 23 Unaudited Rs '000	9 Months to 31 MAR 24 Unaudited Rs '000	9 Months to 31 MAR 23 Unaudited Rs '000
Revenue	57,282	32,152	161,815	92,520
Other income	787	593	1,561	773
Operating expenses	(30,355)	(17,900)	(67,360)	(43,267)
Operating profit	27,714	14,845	96,016	50,026
Finance costs	(10,183)	(7,383)	(31,077)	(19,959)
Profit before tax	17,531	7,462	64,939	30,067
Income Tax	-	-	-	-
Profit for the period	17,531	7,462	64,939	30,067
Other comprehensive Profit	91,726	320	114,205	1,242
Total comprehensive profit for the period	109,257	7,782	179,144	31,309

ABRIDGED UNAUDITED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 MAR 2024

	THE GROUP	
	9 Months to 31 MAR 24 Unaudited Rs '000	9 Months to 31 MAR 23 Unaudited Rs '000
Operating activities		
Net cash flows (used in)/from operating activities	(56,804)	25,645
Investing activities		
Net cash flows (used in)/from investing activities	109,571	(805,287)
Financing activities		
Net cash flows (used in)/ from financing activities	(31,077)	730,040
Net increase in cash	21,690	(49,602)
At July 1	9,556	67,480
At Mar 31	31,246	17,878

ABRIDGED UNAUDITED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MAR 2024

Attributable to equity holders of the parent	Stated capital	Share Premium	Other Reserves	Retained earnings	Total
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
At July 1, 2023	242,558	607,798	118,140	2,529,483	3,497,979
Other comprehensive income for the period	-	-	114,205	-	114,205
Profit for the period	-	-	-	64,939	64,939
At MAR 31, 2024	242,558	607,798	232,345	2,594,422	3,677,123
At July 1, 2022	168,444	275,398	104,739	2,311,479	2,860,060
Rights Issue	74,114	331,851	-	-	405,965
Other comprehensive income for the period	-	-	1,242	-	1,242
Profit for the period	-	-	-	30,067	30,067
At MAR 31, 2023	242,558	607,249	105,981	2,341,546	3,297,334
Data per share:					
Number of shares in issue ('000)		31 Mar 2024	30 Jun 2023	31 Mar 2023	
Weighted Average number of shares ('000)		24,255	24,255	24,255	
Earnings - (Basic and diluted) (Rs)		2.68	18.997	16.967	
Net assets (Rs)		151.60	187.09	177.177	

NOTES TO THE ABRIDGED UNAUDITED FINANCIAL STATEMENTS

United Docks Ltd is a leading real estate developer 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 total assets of MUR 5.2 Billion and a NAV of MUR 3.6 Billion. United Docks Ltd operates business parks in Port-Louis and is also the pioneer of Park & Ride services in Mauritius with around 1000 parking bays.

REVIEW OF RESULTS

The summary of results for the 9 months ended 31 March 2024 are as follows:

- Revenue increased by 75% from MUR 92.52M to MUR 161.81M while Operating expenses increased by 56% from MUR 43.26M to MUR 67.36M.
- Operating profit increased by 92% from MUR 50.02M to MUR 96.01M.
- A profit before tax of MUR 64.94M was realised compared to profit of MUR 30.06M last year resulting in an increase of 116%.
- A comprehensive profit of MUR 114.20M was realised, compared to a comprehensive profit of MUR 1.24M last year.
- Total Assets increased by 8% from MUR 4.83 Billion to MUR 5.24 Billion while Net Assets increased by 11% from MUR 3.30 Billion to MUR 3.67 Billion.

PROJECT

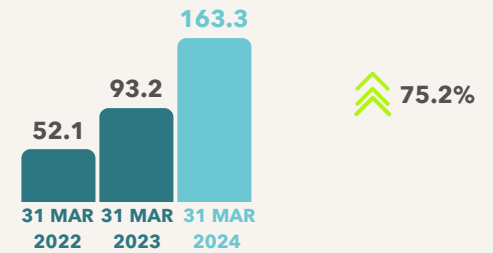
- Construction of Towers 1 & 2 have been completed. Both Towers are 100% occupied.
- Construction of Towers 3 is completed and occupancy is around 90%.
- Construction of Tower 4 is expected to be completed in the fourth quarter of the year and there are commitments for the lease of the full tower.

OUTLOOK

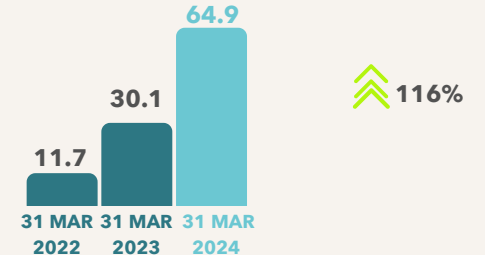
The Group has achieved an improvement in both bottom and top-line performance for the nine months, driven by consistent growth in rental revenue and investment income. Our results have sustained a positive trend attributed to higher occupancy rate. The management expects an improved revenue and profitability for the year.

Copies of the unaudited Financial Statements are available to the public free of charge at the Company's registered office: The Docks, Caudan, Port Louis. These Abridged Unaudited Financial Statements are issued pursuant to Listing Rule 12.14 and to the Securities Act 2005. The Board of Directors of United Docks Ltd. accepts full responsibility of the accuracy of the information contained in these abridged unaudited Financial Statements.

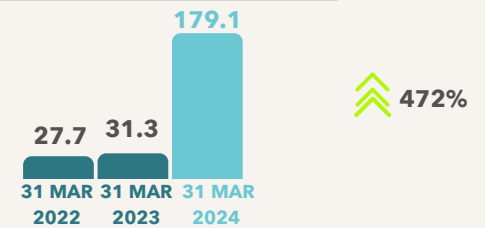
GROUP CONSOLIDATED REVENUE (MILLIONS)



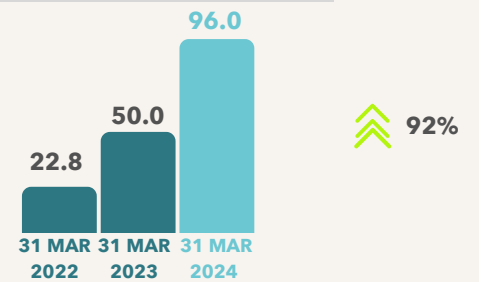
PROFIT FOR THE PERIOD (MILLIONS)



TOTAL COMPREHENSIVE PROFIT (MILLIONS)



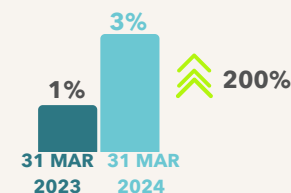
OPERATING PROFIT (MILLIONS)



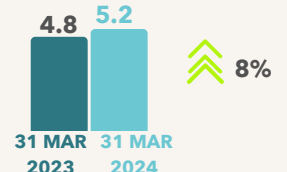
EARNINGS PER SHARE



RETURN ON ASSETS



TOTAL ASSETS (BILLIONS)



MARKET CAPITALISATION (BILLIONS)



NET ASSETS (BILLIONS)

