	PROMOTION Sedevelopment
--	----------------------------

Investment property Investments in subsidiary companies

comprehensive income Other non-current assets Current assets Total assets Equity and liabilities Capital and reserves

Share capital Other reserves Retained earning Less: Treasury shares

Total equity Liabilities Non-current liabilities

Other non-current liabilities

Net assets per share (MRs) Number of shares

T H E G R O U P At July 1st 2022 Dividend Profit for the period

Current liabilities

Borrowings Dividend proposed Other current liabil

Total liabilities Total equity and liabilities

MRs000

Transfer

by associates

At July 1st 2022

At July 1st 2023

Profit for the period

T H E C O M P A N Y At July 1st 2022 Dividend Profit for the period

At July 1st 2022 Transfer on disposal of shares

Profit for the year

At July 1st 2023 Exercise of share options Transfer Dividend

STATEMENTS OF CASH FLOWS

Net cash used in operating activities Net cash generated from investing activities Net cash flow before financing activities Net cash used in financing activities

Analysis of cash and cash equivalents Bank and cash balances

Increase/(decrease) in cash and cash equivalents

Cash and cash equivalents at beginning of the year

Effect of foreign exchange rate changes Cash and cash equivalents at end of the period/year

Profit for the period

MRs000

Divide

Transfer

Dividend Profit for the year

Investments in associates Financial assets at fair value through other

Equity attributable to owners of the parent trolling interests

u ilitioc

STATEMENTS OF CHANGES IN EQUITY

Acquisition of non-controlling interests

on disposal of shares

Other comprehensive income for the period ______ At March 31st 2023 _____

Transfer Disposal of subsidiary by associate Other comprehensive income for the year _____ At June 30th 2023 _____

Other comprehensive income for the period ________

MRs000 Assets Non-current assets

STATEMENTS OF FINANCIAL POSITION

PROMOTION AND DEVELOPMENT LTD

(144) 8,541,167

(144) 8,511,569

(144) 8,449,369

- (128,691) (144) 2,898,068

(144) 3,026,759 - (4,856)

(144) 2,548,108

UNAUDITED

(211,037) (187.591)

(65,449) 493,772 428,323

217,28

(649,856)

241 (432,329)

9 mths to 9 mths to 31 Mar 24 31 Mar 23

(473,795)

(124,379)

<u>43,278</u> <u>43,278</u> **194,854** (144) **2,467,007 3,241,617 5,903,334**

(31,409) 179,087 147,678

(39,913) (659,077)

432 (698,558)

(144) 2,548,108 3,107,179

(22.141)

51,739

(4.856)

(115,808)

58,464

(148,506)

229.816

22.141

(418)

4.856 4,856 (194,709) 653,539

115,808

(136,296) 188,846 148,506

(144) 8.449.369 5.295.141 13.939.220

(144) 3.026.759 3.085.023 6.306.492 (155,767) 145,225

(418

229.816

(418)

(194,709)

<u>59,784</u> 13,939,220

(136,296) 188,846

(155,767)

(128,691)

(194,709)

5,849,997

(136.298)

146,357

Year to 9 mths to 9 mths to 30 Jun 23 31 Mar 24 31 Mar 23

(86,357) <u>431,813</u> 345,456

(144,921) (237,737) (125,407)

UNAUDITED

8,784 **107,719** 45,995 72,647 (659,079) **(551,530)** (624,177) (624,177)

212.009

145,225

3,074,481 6,167,259

3,085,023 6,306,492

<u>- (473,795)</u> 3,107,179 5,849,997

(194,709)

212.009

124.379

(136,298) 146,357

(27,408) 181,113 153,705

 24,194
 11,792
 10,041
 10
 9
 9

 (456,523)
 (710,350)
 (659,897)
 (443,821)
 (578,191)
 (551,539)

 (432,329)
 (698,558)
 (649,856)
 (443,811)
 (578,182)
 (551,530)

THE GROUP TED AUDITED

653,539

(418)

1,320 53,059 - 53,059 811,837 13,547,714 1,280,116 14,827,830

4.714.745 13.421.024 1.268.074 14.689.098

(155,767) 241,858

(194,709)

688,096

(136.296)

196,306

(418)

(418)

12.042

34,557

7,460

- (410) 398 60,182 1,303,029 15,242,249

1.303.029 15.242.249

THE COMPANY

(80,051) 251,453 171,402

AUDITED

30 Jun 23

(99,787) 257,143 157,356 (84,709)

Share capital

194,854

194,854

194,854

194,854

194.854

194,854

194,854

194,854

194.854

194.854

ABRIDGED UNAUDITED INTERIM FINANCIAL STATEMENTS MARCH 31st 2024

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP						THE COMPANY				
	UNAUDITED UNAUDITED UNAUDITED				DITED	AUDITED					
				o 3 mths to					3 mths to		
	10 000	31 Mar 24	31 Mar 23	31 Mar 24	31 Mar 23	30 Jun 23	31 Mar 24	31 Mar 23	31 Mar 24	31 Mar 23	30 Jun 2
ELOPMENT LTD	MRs000										
	Revenue	582,049	507,459	9 162,435	145,848	728,021	249,853	235,710	56,870	50,116	331,71
CIAL STATEMENTS	Operating expenses										
	Operating expenses	110,142									
	Net impairment on financial assets	1,058						190,090			21 / 91 -
	Gain on bargain purchase	4,000	1,214		• 701			-	-	-	
N	Net finance costs	(81,411)						(55,438)	(19,331)	(22,461)	(77,38
THE GROUP THE COMPANY	Net gain from fair value on investment property		-		-	94,977					6,40
UNAUDITED AUDITED UNAUDITED AUDITED 31 Mar 24 31 Mar 23 30 Jun 23 31 Mar 24 31 Mar 23 30 Jun 23	Other income		26,433	s -	-	25,902			-		
31 Mar 24 31 Mar 23 30 juli 23 31 mai 24 31 mai 25 30 juli 23	Share of results of associates	169,358			26,519				-		
	Profit before taxation	199,147						141,252	19,904	14,185	208,74
	Taxation	(2,841)	(1,937)) (1,026)	1,226	(16,888)	(1,461)	3,973	(186)		
	Profit/(loss) for the period/year	196,306	241,858	8 (21,665)	(2,987)	688,096	146,357	145,225	19,718	14,210	212,00
5,109,065 4,975,445 5,109,065 193,900 187,500 193,900		_									
690,352 969,698 885,975	Other comprehensive income:										
8,970,259 8,581,110 8,941,186 3,029,307 3,307,381 3,095,577											
3,014,180 2,927,691 2,874,374 3,011,229 2,923,609 2,870,222	Items that will not be reclassified to profit or loss:										
409,362 425,029 421,217 83,836 85,498 85,806	Remeasurement of retirement benefit obligations,										_
17,502,866 16,909,275 17,345,842 7,008,624 7,473,686 7,131,480	net of deferred tax	-		-	-	2,152		-	-	-	. 79
259,431 330,532 371,922 101,407 34,043 110,598	Group's share of other comprehensive income of associates	(155)	(79,356)) (3,736)	(60,861)	(24,039)	-	-	-	-	
17,762,297 17,239,807 17,717,764 7,110,031 7,507,729 7,242,078	Changes in fair value of financial assets through other	444		344 004	50 744	24.045		100 450		50 700	22.0
	comprehensive income	305,114	132,222	2 261,881	50,711	81,915					
	Changes in fair value of investments in subsidiaries		-	-	-						
194,854 194,854 194,854 194,854 194,854 194,854	Changes in fair value of investments in associates	-	-	-	-		(66,271)	106,269	(76,042)	53,409	(105,53
194,854 194,854 194,854 194,854 194,854 194,854 8.606.744 8.541.167 8.449.369 2.467.007 2.898.068 2.548.108	"										
5,496,197 4,811,837 5,295,141 3,241,617 3,074,481 3,107,179	Items that may be reclassified subsequently to profit or loss: Group's share of other comprehensive income of associates	922	193	3 1.119	579	154	3,835	-	3,835		
14,297,795 13,547,858 13,939,364 5,903,478 6,167,403 5,850,141	Other comprehensive income for the period/year, net of tax	305,881	53,059								(473,79
(144) (144) (144) (144) (144)	Other comprehensive income for the period/year, net of tax			207,207		00,102	43,270	(120,071)	30,020	(124,017)	(4/),/ /
14,297,651 13,547,714 13,939,220 5,903,334 6,167,259 5,849,997	Total comprehensive income for the period/year	502,187	294,917	7 237,599	(12,558)	748,278	189,635	16,534	77,746	(109,809)	(261,78
1,310,489 1,280,116 1,303,029	ional compression of the second se										
13,000,170 14,02/,030 13,242,247 2,702,237 VILVILLES 2,947.001	Profit/(loss) for the period/year attributable to:										
	Owners of the parent	188,846	229,816	6 (21,215)	(3,115)	653,539	146,357	145,225	19,718	14,210	212,00
	Non-controlling interests	7,460									
1,251,500 1,251,500 1,251,500 717,500 717,500 717,500	-	196,306	241,858	8 (21,665)	(2,987)	688,096	146,357	145,225	19,718	14,210	212,00
286,102 268,801 280,300 8,703 8,768 7,296	Total comprehensive income for the period/year attributable to:										
1,537,602 1,520,301 1,531,800 726,203 726,268 724,796	Owners of the parent	494,727						16,534	77,746	(109,809)	(261,78
	Non-controlling interests	7,460						<u> </u>		<u> </u>	
456,523 734,750 721,297 463,821 598,192 608,540		502,187	294,917	7 237,599	(12,558)	748,278	189,635	16,534	77,746	(109,809)	(261,78
- 38,942 - 38,942											
160,032 156,926 183,476 16,673 16,010 19,803	MRs/MRe	6.05	5.00	(0.54)	(2.00)	16.70					
616,555 891,676 943,715 480,494 614,202 667,285	Basic and diluted earnings/(loss) per share	4.85	5.90	0 (0.54)	(0.08)	16.78					
2,154,157 2,411,977 2,475,515 1,206,697 1,340,470 1,392,081 17,762,297 17,239,807 17,717,764 7,110,031 7,507,729 7,242,078	* 1° - + - + //- co) nor choro	4.89	6.01	1 (0.55)	(0.07)	12 20					
17,762,297 17,239,807 17,717,704 7,110,031 7,307,722 7,242,070	Adjusted earnings/(loss) per share	4.07	6.01	(0.55)	(0.07)	13.20					
367.15 347.90 357.95 151.59 158.37 150.22	•• • ·										
	Notes The abridged interim financial statements for the period ended Marcl	ch 31st 2024	are unaudite	ed and comp'	Iv with IAS 3	4 and have h	heen nreparer	dusing the sa	-me accountir	og policies and	d methods
38.941.789 38.941.789 38.941.789 38.941.789 38.941.789 38.941.789	computation followed per the audited financial statements for the ye	ear ended Jun	e 30th 2023	3.	/ 11111 1	and nates.	cen propara	using the st	ne accor	S policies a	i linearaa .
the second se	Adjusted earnings										
utributable to owners of the parent Non e Treasury Other Retained Total controlling Total	The adjusted earnings below has been arrived at by making adjus	stments to rer	move the ett					.ime influenc	.es:		
e ireasury Other Retained Total controlling Total Il shares reserves earnings interests equity						GROUP				тне со	
I Sfidies reserves earnings interests equity			UNAUD			AUDITED		UNAUD			AUDIT
				o 3 mths to					3 mths to		
		31 Mar 24	31 Mar 23	31 Mar 24	31 Mar 23	30 Jun 23	31 Mar 24	31 Mar 23	31 Mar 24	31 Mar 23	30 Jun
4 (144) 8,511,569 4,714,745 13,421,024 1,268,074 14,689,098	MRs000										
· (155,767) (155,767) - (155,767)	Adjusted profit /(loss) before share of profit of associates		27 102	- (24.040)	(20.225)	64 010	146 357	145 225	10 719	16 210	206.07

				1 11 12 0	K 0 0 1				1112 00	
		UNAUI	DITED		AUDITED		UNAUD	DITED		AUDITED
	9 mths to	9 mths to	3 mths to	3 mths to	Year to	9 mths to	9 mths to	3 mths to	3 mths to	Year to
	31 Mar 24	31 Mar 23	31 Mar 24	31 Mar 23	30 Jun 23	31 Mar 24	31 Mar 23	31 Mar 24	31 Mar 23	30 Jun 23
MRs000										
Adjusted profit/(loss) before share of profit of associates	19,487	27,103	(31,910)	(30,335)	64,919	146,357	145,225	19,718	14,210	206,015
Adjusted share of profit of associates	156,151	110,112	4,870	26,561	333,110		-			
Profit on total sales of land by associate	14,681	97,008	5,545	856	115,861	-	-	-	-	-
Adjusted profit/(loss) attributable to owners of the parent	190,319	234,223	(21,495)	(2,918)	513,890	146,357	145,225	19,718	14,210	206,015
Net gain from fair value on investment property by associates	-		-	-	73,942	-	-	-	-	
Other (losses)/gains - associates	(1,473)	(5,621)	280	(898)	5,559	-	-	-	-	-
Gain on bargain purchase	-	1,214	-	701	1,214	-	-	-	-	
Net gain from fair value on investment property										
(net of non-controlling interests and deferred tax)	-		-	-	58,934	-	-	-	-	5,994
Reported profit/(loss) attributable to owners of the parent	188,846	229,816	(21,215)	(3,115)	653,539	146,357	145,225	19,718	14,210	212,009
Basic and diluted earnings per share The basic and diluted earnings per share has been calculated ba	ased on:									

			UNAUI	DITED	ТНЕ	G R O U P AUDITED
		9 mths to	9 mths to	3 mths to	3 mths to	Year to
		31 Mar 24	31 Mar 23	31 Mar 24	31 Mar 23	30 Jun 23
MRs000						
Profit/(loss) attributable to owners of the parent		188,846	229,816	(21,215)	(3,115)	653,539
Weighted average number of shares in issue and ranking for dividends during the period/year		38,941,789	38,941,789	38,941,789	38,941,789	38,941,789
Segment Reporting						
MRs000	Property	Shares	Security	Other	Eliminations	Total
March 2024						
External sales	251,173	87,485	239,138	4,253		582,049
Intersegment sales	4,158		19,276	9,074	(183,061)	-
Total revenues	255,331	238,038	258,414	13,327	(183,061)	582,049
Segment result	47,098	215,444	(1,847)	-	(150,553)	110,142
March 2023						
External sales	220,971	67,093	219,395			507,459
Intersegment sales	3,960	152,252	28,114	-	(184,326)	
Total revenues	224,931	219,345	247,509		(184,326)	507,459
Segment result	44,111	199,834	(3,959)		(152,252)	87,734
June 2023						
External sales	302,433	133,156	285,218	7,214		728,021
Intersegment sales	5,280		25,675	17,223	(222,602)	<u> </u>
Total revenues	307,713	307,580	310,893	24,437	(222,602)	728,021
Segment result	54,577	281,588	(4,771)		(174,692)	156,702
Desults						

Results The profit attributable to shareholders for the nine months ended March 31st 2024 amounted to MRs146.4m at company level (March 2023: MRs145.2m) whilst at group level a profit of MRs188.8m was registered in comparison to MRs229.8m in March 2023.

At group level, our results were impacted by the reduced contribution of our associates and our subsidiary, Caudan Development Limited.

Outlook The group continues to implement its strategy focusing on its core-income generating assets with the aim of improving returns on investments.

Dividend A final dividend of MRs3.50 per share was declared on September 27th 2023 in respect of the year ended June 30th 2023, which was paid on December 26th 2023.

The statement of direct and indirect interests of officers pursuant to rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available, upon request, free of charge, at Promotion and Development Ltd, 8th Floor, Dias Pier, Le Caudan Waterfront, Port Louis.

These abridged unaudited interim financial statements were approved for issue by the Board of Directors on May 13th 2024.

By order of the board

Bank overdrafts

MCB Group Corporate Services Ltd

May 13th 2024

These abridged unaudited interim financial statements are issued pursuant to listing rule 12.20 and section 88 of the Securities Act 2005. The Board of Directors of Promotion and Development Ltd accepts full responsibility for the accuracy of the information contained in these abridged unaudited interim financial statements. Copies of the abridged unaudited interim financial astatements are valible, upon request, flee of charge, a dromotion and Development Ltd, sth Floor, Dias Pier, Le Caudan Waterfront, Port Louis.