

ABACUS ROYAL ESTATE LTD

UNAUDITED FINANCIAL STATEMENTS
SIX MONTH ENDING 30 JUNE 2024

ABACUS ROYAL ESTATE Ltd
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS – SIX MONTH ENDING 30 JUNE 2024

1. CORPORATE INFORMATION

Abacus Royal Estate Ltd is a private company incorporated and domiciled in the Republic of Mauritius. Its registered office is situated at Lot 55, Gently Estate, Moka. The Company is presenting its accounts for the period ended 30 June 2024.

2. MANAGEMENT RESPONSIBILITIES

The board of directors accepts the full responsibility for the accuracy of the information contained in this report pursuant to rule (8)2(M) (Disclosure Obligation of Reporting Issuers) Rule 2007 and DEM rule 18.

Approved by the Board on the

01st August 2024

ABACUS ROYAL ESTATE LTD
STATEMENT OF FINANCIAL POSITION
SIX MONTH ENDING 30 JUNE 2024

	30 June 2024 Rs	31 December <u>2023</u> Rs
<u>ASSETS</u>		
<u>Non - Current Assets</u>		
Property, Plant & Equipment	600,600,000	200,000,000
<u>Current Assets</u>		
Trade And Other Receivables	2,474,194	5,010,362
Cash in hand and at Bank	382,527	53,292
	2,856,721	5,063,654
<u>Total Assets</u>	603,456,721	205,063,654
<u>EQUITY AND LIABILITIES</u>		
<u>Capital & Reserves</u>		
Stated Capital	1,000	1,000
Retained Earnings	(23,470,346)	(14,527,333)
Revaluation Reserve	400,600,000	-
	377,130,654	(14,526,333)
<u>Non - Current Liabilities</u>		
Long Term Loan	184,000,000	200,000,000
Shareholders Loan	38,491,575	18,491,575
	222,491,575	218,491,575
<u>Current Liabilities</u>		
Trade And Other Payables	3,834,493	1,098,412
<u>Total Equity And Liabilities</u>	603,456,721	205,063,654

ABACUS ROYAL ESTATE LTD
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
SIX MONTH ENDING 30 JUNE 2024

	30 June 2024 Rs	31 December 2023 Rs
<u>Administrative Expenses</u>	662,785	6,525,270
<u>Finance Costs</u>	8,280,228	8,002,063
	8,943,013	14,527,333
<u>Loss for The Year / Period</u>	<u>(8,943,013)</u>	<u>(14,527,333)</u>

**ABACUS ROYAL ESTATE LTD
STATEMENT OF CHANGES IN EQUITY
SIX MONTH ENDING 30 JUNE 2024**

	<u>Stated Capital Rs</u>	<u>Retained Earnings Rs</u>	<u>Total Rs</u>
Balance At 01.01.23	1,000	-	1,000
Loss for the Year	-	(14,527,333)	(14,527,333)
Balance At 31.12.23	1,000	(14,527,333)	(14,527,333)
Loss for the Period		(8,943,013)	(8,943,013)
Balance At 30.06.24	1,000	(23,470,346)	(23,470,346)

ABACUS ROYAL ESTATE LTD
STATEMENT OF CASH FLOWS
SIX MONTH ENDING 30 JUNE 2024

	30 June 2024 Rs	31 December <u>2023</u> Rs
<u>OPERATING ACTIVITIES</u>		
<u>Loss for The Year / Period</u>	(8,943,013)	(14,527,333)
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<u>Operating Profit Before Working Capital Changes</u>	(8,943,013)	(14,527,333)
Decrease / (Increase) In Receivables	2,536,168	(5,010,362)
Increase In Payables	2,736,080	1,098,412
	<hr/>	<hr/>
<u>Cash Generated From Operations</u>	(3,670,765)	(18,439,283)
<u>Investing Activities</u>		
Purchase of Property	-	(200,000,000)
<u>Financing Activities</u>		
Increase in Share Capital		1,000
(Decrease) / Increase in Loan	(16,000,000)	200,000,000
Increase in Shareholders Loan	20,000,000	18,491,575
	<hr/>	<hr/>
<u>Net Increase In Cash & Cash Equivalents</u>	329,235	53,292
<u>Cash & Cash Equivalents</u>		
At Beginning Of Year	53,292	-
At End Of Year	382,527	53,292
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<u>Net Increase In Cash & Cash Equivalents</u>	329,235	53,292
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ABACUS ROYAL ESTATE LTD

	30 June 2024 Rs	31 December <u>2023</u> Rs
Entertainment	-	248,010
Licence & Rates	1,590	-
Marketing Fees	194,730	219,600
Professional Fees	466,465	6,057,660
	<hr/> 662,785 <hr/>	<hr/> 6,525,270 <hr/>

FINANCE COSTS

Bank Charges	258,310	2,063
Interest	8,021,918	8,000,000
	<hr/> 8,280,228 <hr/>	<hr/> 8,002,063 <hr/>

Approved by the board of directors on the 01st August 2024