

NORTHERNFIN LIMITED

(PREVIOUSLY KNOWN AS NORTHFIELDS INTERNATIONAL SCHOOLS HOLDINGS LIMITED)

ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE 3 MONTH PERIOD ENDED 30 NOVEMBER 2024

ABRIDGED UNAUDITED STATEMENTS OF FINANCIAL POSITION	The Company	
	As at 30 Nov 2024	As at 30 Nov 2023
	Rs'000	Rs'000
ASSETS		
Non-current assets		
Intangible assets	-	-
Property, plant and equipment	325,289	450,680
Right-of-use asset	-	16,140
Investment in subsidiaries	-	4,002
Non-current receivables	24,607	263,324
Deferred tax assets		
Current assets	164,709	96,330
Total assets	514,605	830,476

EQUITY AND LIABILITIES		
Equity		
Stated capital	44,791	44,791
Revaluation reserves	-	177,030
(Accumulated losses) / retained earnings	242,383	234,315
Dividend Paid	(65,510)	-
Owners' interest	221,664	456,136
Non-controlling interest	-	-
Total equity	221,664	456,136
Non-current liabilities	275,000	307,177
Current liabilities	17,941	67,163
Total equity and liabilities	514,605	830,476

ABRIDGED UNAUDITED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	The Company	
	01 Sept 2024 to 30 Nov 2024 (3 Months)	01 Sept 2023 to 30 Nov 2023 (3 Months)
	Rs'000	Rs'000
REVENUE	-	-
Earnings before interest, tax, depreciation and amortisation (EBITDA)	(2,539)	566
Depreciation and amortisation	(1,012)	(2,789)
Net finance costs	(2,870)	(1,000)
Profit before taxation	(6,421)	(3,223)
Taxation	-	-
Profit after taxation	(6,421)	(3,223)
Other comprehensive income	-	-
Total comprehensive income	(6,421)	(3,223)

ABRIDGED UNAUDITED STATEMENTS OF CHANGES IN EQUITY	Share capital	Revaluation reserves	(Accumulated losses) / retained earnings	Total
	Rs'000	Rs'000	Rs'000	Rs'000
	THE COMPANY			
Balance at 01 September 2023	44,791	177,030	237,538	459,359
Total comprehensive income	-	-	(3,223)	(3,223)
Dividend paid	-	-	-	-
Balance at 30 November 2023	44,791	177,030	234,315	456,136
Balance at 01 September 2024	44,791	-	248,804	293,595
Total comprehensive income	-	-	(6,421)	(6,421)
Dividend paid	-	-	(65,510)	(65,510)
Balance at 30 November 2024	44,791	-	176,873	221,664

ABRIDGED UNAUDITED STATEMENTS OF CASH FLOWS	The Company	
	01 Sept 2024 to 30 Nov 2024 (3 Months)	01 Sept 2023 to 30 Nov 2023 (3 Months)
	Rs'000	Rs'000
Net cash (used in) / generated from operating activities	(1,852)	(2,681)
Net cash used in investing activities	-	(32,649)
Net cash generated / (used in) from financing activities	(68,792)	-
Net increase / (decrease) in cash and cash equivalents	(70,644)	(35,330)
Cash and cash equivalents at the beginning	213,743	127,319
Cash and cash equivalents at the end	143,099	91,989

Comments:

- The quarterly Abridged unaudited financial Statements for the 3 month period ended 30 November 2024 have been prepared on the same basis of the accounting policies set out in the statutory financial statements of the Company for the year ended 31 August 2024.
- Copies of Abridged unaudited financial Statements of Northernfin Limited ("The Company") are available to the public, free of charge, at the place of business at third floor, Black River Business Park, Black River.
- The Statement of direct and indirect interests of senior officers of the company pursuant to Rule 8(2)m of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available free of charge, upon request to the Company Secretary, GSA SOLUTIONS LTD.
- The Abridged Unaudited Financial Statements are issued pursuant to Listing Rule 12.20 and section 88 of the Securities Act 2005.
- 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

GSA SOLUTIONS LTD
Company Secretary
31 January 2025