



PROMOTION AND DEVELOPMENT LTD

ABRIDGED UNAUDITED INTERIM FINANCIAL STATEMENTS

MARCH 31st 2025

STATEMENTS OF FINANCIAL POSITION

	THE GROUP			THE COMPANY		
	UNAUDITED	9 mths to	AUDITED	UNAUDITED	9 mths to	AUDITED
	31 Mar 25	31 Mar 24	30 Jun 24	31 Mar 25	31 Mar 24	30 Jun 24
MRs000						
Assets						
Non-current assets						
Investment property	5,164,854	5,109,065	5,142,925	196,500	193,900	196,500
Investments in subsidiary companies	-	-	-	4,632,541	690,352	675,311
Investments in associates	9,373,139	8,970,259	9,471,470	3,729,445	3,029,307	2,966,557
Financial assets at fair value through other comprehensive income	3,370,109	3,014,180	2,994,338	3,369,731	3,011,229	2,993,899
Other non-current assets	461,330	409,362	465,612	131,140	83,836	134,185
	18,369,432	17,502,866	18,074,346	12,059,357	7,008,624	6,966,452
Current assets	273,343	259,431	370,014	114,639	101,407	216,986
Total assets	18,642,775	17,762,297	18,444,360	12,173,996	7,110,031	7,183,438
Equity and liabilities						
Capital and reserves						
Share capital	1,684,415	194,854	194,854	1,684,415	194,854	194,854
Other reserves	9,021,938	8,606,744	8,795,946	6,098,219	2,467,007	2,445,305
Retained earnings	6,130,530	5,496,197	6,035,180	5,391,657	3,241,617	3,395,146
	16,836,883	14,297,795	15,025,980	11,374,291	5,903,478	6,035,305
	(144)	(144)	(144)	(144)	(144)	(144)
Less: Treasury shares	16,836,739	14,297,651	15,025,836	11,374,147	5,903,334	6,035,161
Equity attributable to owners of the parent	16,836,739	14,297,651	15,025,836	11,374,147	5,903,334	6,035,161
Non-controlling interests	3,050	1,310,489	1,317,961	-	-	-
Total equity	16,839,789	15,608,140	16,343,797	11,374,147	5,903,334	6,035,161
Liabilities						
Non-current liabilities						
Borrowings	1,088,500	1,251,500	1,157,000	652,500	717,500	685,000
Other non-current liabilities	343,215	286,102	301,370	15,034	8,703	14,002
	1,431,715	1,537,602	1,458,370	667,534	726,203	699,002
Current liabilities						
Borrowings	167,118	456,523	420,952	95,000	463,821	388,952
Dividend proposed	-	-	38,942	-	-	38,942
Other current liabilities	204,153	160,032	182,299	37,315	16,673	21,381
	371,271	616,555	642,193	132,315	480,494	449,275
Total liabilities	1,802,986	2,154,157	2,100,563	799,849	1,206,697	1,148,277
Total equity and liabilities	18,642,775	17,762,297	18,444,360	12,173,996	7,110,031	7,183,438
Net assets per share (MRs)						
	99.38	Restated 91.79	Restated 96.46	67.14	Restated 37.90	Restated 38.74
Adjusted net assets per share (MRs)						
	99.38	91.79	96.46	67.14	54.52	55.52
Number of shares						
	169,410,252	155,767,156	155,767,156	169,410,252	155,767,156	155,767,156

STATEMENTS OF CHANGES IN EQUITY

	Attributable to owners of the parent				Non	Total
	Share capital	Treasury shares	Other reserves	Retained earnings	controlling interests	equity
MRs000						
THE GROUP						
At July 1st 2023	194,854	(144)	8,449,369	5,295,141	13,939,220	15,242,249
Dividend	-	-	-	(136,296)	(136,296)	(136,296)
Profit for the period	-	-	-	188,846	188,846	196,306
Transfer	-	-	(148,506)	148,506	-	-
Other comprehensive income for the period	-	-	305,881	-	305,881	305,881
At March 31st 2024	194,854	(144)	8,606,744	5,496,197	14,297,651	15,608,140
THE COMPANY						
At July 1st 2023	194,854	(144)	8,449,369	5,295,141	13,939,220	15,242,249
Acquisition of subsidiary by associate	-	-	(733)	1,920	1,187	1,187
Dividend	-	-	-	(175,238)	(175,238)	(175,238)
Profit for the year	-	-	-	556,200	556,200	556,200
Transfer	-	-	(359,755)	359,755	-	-
Other comprehensive income for the year	-	-	707,065	(2,598)	704,467	713,896
At June 30th 2024	194,854	(144)	8,795,946	6,035,180	15,025,836	16,343,797
At July 1st 2024	194,854	(144)	8,795,946	6,035,180	15,025,836	16,343,797
Transfer	173,514	-	(173,514)	-	-	-
Share exchange	1,316,047	-	-	(9,849)	1,306,198	-
Dividend	-	-	-	(142,138)	(142,138)	(142,138)
Profit for the period	-	-	-	71,841	71,841	63,128
Transfer on disposal of shares	-	-	(179,889)	179,889	-	-
Other comprehensive income for the period	-	-	579,395	(4,393)	575,002	575,002
At March 31st 2025	1,684,415	(144)	9,021,938	6,130,530	16,836,739	3,050 16,839,789
THE COMPANY						
At July 1st 2023	194,854	(144)	2,548,108	3,107,179	5,849,997	-
Transfer on disposal of shares	-	-	(124,379)	124,379	-	-
Dividend	-	-	-	(136,298)	(136,298)	-
Profit for the period	-	-	-	146,357	146,357	-
Other comprehensive income for the period	-	-	43,278	-	43,278	-
At March 31st 2024	194,854	(144)	2,467,007	3,241,617	5,903,334	-
At July 1st 2023	194,854	(144)	2,548,108	3,107,179	5,849,997	-
Transfer on disposal of shares	-	-	(160,596)	160,596	-	-
Dividend	-	-	-	(175,238)	(175,238)	-
Profit for the year	-	-	-	302,609	302,609	-
Other comprehensive income for the year	-	-	57,793	-	57,793	-
At June 30th 2024	194,854	(144)	2,445,305	3,395,146	6,035,161	-
At July 1st 2024	194,854	(144)	2,445,305	3,395,146	6,035,161	-
Transfer on disposal of shares	-	-	(169,417)	169,417	-	-
Share exchange	1,316,047	-	-	-	1,316,047	-
Dividend	-	-	-	(142,138)	(142,138)	-
Transfer	173,514	-	(173,514)	-	-	-
Profit for the period	-	-	-	169,232	169,232	-
Other comprehensive income for the period	-	-	3,995,845	-	3,995,845	-
At March 31st 2025	1,684,415	(144)	6,098,219	3,591,657	11,374,147	-

STATEMENTS OF CASH FLOWS

	UNAUDITED	THE GROUP	UNAUDITED	THE COMPANY	UNAUDITED	THE COMPANY
	9 mths to	9 mths to	Year to	9 mths to	9 mths to	Year to
	31 Mar 25	31 Mar 24	30 Jun 24	31 Mar 25	31 Mar 24	30 Jun 24
MRs000						
Net cash used in operating activities	(100,877)	(65,449)	(44,986)	(74,172)	(86,357)	(109,711)
Net cash generated from investing activities	595,754	493,772	585,228	612,187	431,813	537,037
Net cash flow before financing activities	494,877	428,323	540,292	538,015	345,456	427,326
Net cash used in financing activities	(210,550)	(211,037)	(156,443)	(231,579)	(237,737)	(172,738)
Increase in cash and cash equivalents	284,327	217,286	383,849	306,436	107,719	254,588
Cash and cash equivalents at beginning of the year	(265,664)	(649,856)	(649,856)	(296,942)	(551,530)	(551,530)
Effect of foreign exchange rate changes	-	241	343	-	-	-
Cash and cash equivalents at end of the period/year	18,415	(432,329)	(265,664)	9,494	(443,811)	(296,942)
Analysis of cash and cash equivalents						
Bank and cash balances	22,533	24,194	31,288	9,494	10	10
Bank overdrafts	(4,118)	(456,523)	(296,952)	-	(443,821)	(296,952)
	18,415	(432,329)	(265,664)	9,494	(443,811)	(296,942)

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 12th 2025.

By order of the board

PaD Corporate Services Ltd
Secretary
May 12th 2025

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 statements are available, upon request, free of charge, at Promotion and Development Ltd, 8th Floor, Dias Pier, Le Caudan Waterfront, Port Louis.

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP					THE COMPANY				
	UNAUDITED	9 mths to	AUDITED	UNAUDITED	9 mths to	UNAUDITED	9 mths to	UNAUDITED	9 mths to	AUDITED
	31 Mar 25	31 Mar 24	31 Mar 25	31 Mar 24	30 Jun 24	31 Mar 25	31 Mar 24	31 Mar 25	31 Mar 24	30 Jun 24
MRs000										
Revenue	626,983	582,049	178,549	162,435	816,835	260,556	249,853	61,157	56,870	440,822
Operating expenses	(534,438)	(471,907)	(170,977)	(161,397)	(643,521)	(65,555)	(45,187)	(23,291)	(17,635)	(64,237)
	92,545	110,142	7,572	1,038	173,314	194,981	204,666	37,866	39,235	376,585
Net impairment on financial assets	(24,792)	1,058	(7,692)	(5,257)	(2,714)	-	-	-	-	-
Net finance costs	(60,996)	(81,411)	(19,833)	(27,115)	(107,563)	(37,386)	(56,848)	(11,843)	(19,331)	(75,094)
Net gain from fair value on investment property	-	-	-	-	(1,975)	-	-	-	-	2,600
Other income	-	-	-	-	-	12,667	-	-	-	-
Share of results of associates	84,693	169,358	(9,820)	10,695	501,794	-	-	-	-	-
Profit/(loss) before taxation	91,450	199,147	(29,773)	(20,639)	562,856	170,262	147,818	26,023	19,904	304,091
Taxation	(28,322)	(2,841)	(1,890)	(1,026)	(1,153)	(1,030)	(1,461)	(272)	(186)	(1,482)
Profit/(loss) for the period/year	63,128	196,306	(31,663)	(21,665)	561,703	169,232	146,357	25,751	19,718	302,609

Other comprehensive income:

Items that will not be reclassified to profit or loss:

Remeasurement of retirement benefit obligations, net of deferred tax	-	-	-	-	1,197	-	-	-	-	5,104
Group's share of other comprehensive income of associates	(16,440)	(155)	(376)	(3,736)	284,164	-	-	-	-	-
Changes in fair value of financial assets through other comprehensive income	591,717	305,114	228,811	261,881	352,929	591,778	301,337	228,868	258,061	353,033
Changes in fair value of investments in subsidiaries	-	-	-	-	-	2,641,179	(195,623)	2,324,792	(127,826)	(210,664)
Changes in fair value of investments in associates	-	-	-	-	-	762,888	(66,271)	(64,943)	(76,042)	(129,020)
Revaluation of property, plant and equipment, net of deferred tax	-	-	-	-	75,341	-	-	-	-	39,340

Items that may be reclassified subsequently to profit or loss:

Group's share of other comprehensive income of associates	(275)	922	(224)	1,119	265	-	3,835	-	3,835	-
Other comprehensive income for the period/year, net of tax	575,002	305,881	228,211	259,264	713,896	3,995,845	43,278	2,488,717	58,028	57,793

Total comprehensive income for the period/year	638,130	502,187	196,548	237,599	1,275,599	4,165,077	189,635	2,514,468	77,746	360,402
--	---------	---------	---------	---------	-----------	-----------	---------	-----------	--------	---------

Profit/(loss) for the period/year attributable to:

Owners of the parent	71,841	188,846	(31,663)	(21,215)	556,200	169,232	146,357	25,751	19,718	302,609
Non-controlling interests	(8,713)	7,460	-	(450)	5,503	-	-	-	-	-
	63,128	196,306	(31,663)	(21,665)	561,703	169,232	146,357	25,751	19,718	302,609

Total comprehensive income for the period/year attributable to:

Owners of the parent	646,843	494,727	196,548	238,049	1,260,666	4,165,077	189,635	2,514,468	77,746	360,402
Non-controlling interests	(8,713)	7,460	-	(450)	14,933	-	-	-	-	-
	638,130	502,187	196,548	237,599	1,275,599	4,165,077	189,635	2,514,468	77,746	360,402