SIT LAND HOLDINGS LTD



(A subsidiary of Sugar Investment Trust)

UNAUDITED ABRIDGED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER AND HALF YEAR ENDED 31 DECEMBER 2024

| STATEMENT OF P | ROFIT OR LOSS A | ND OTHER COM | PREHENSIVE IN | COME | | STATEMENT OF | CHANGES IN | EQUITY | | |
|---|---|--|---|--|--|--|--|--|---|--|
| | Quarter to | | Half Year to | | Year | | Stated | Actuarial | Retained | |
| | Unaudited | Unaudited | Unaudited | Unaudited | Audited | | capital | reserves | earnings | Total |
| | December 31, | December 31, | December 31, | December 31, | 30 June, | | Rs'000 | Rs'000 | Rs'000 | Rs'000 |
| | 2024 | 2023 | 2024 | 2023 | 2024 | At 01 July 2023 | 325,025 | (9,911) | 865,405 | 1,180,519 |
| | Rs'000 | Rs'000 | Rs'000 | Rs'000 | Rs'000 | Total profit and other comprehensive income for the period | | - | 29,949 | 29,949 |
| Revenue | 38,819 | 19,753 | 93,238 | 31,079 | 73,681 | Balance at 31 December 2023 | 325,025 | (9,911) | 895,354 | 1,210,468 |
| Cost of sales | (34,405) | (18,718) | (50,160) | (29,305) | (69,997) | | | | | |
| Gross profit | 4,414 | 1,035 | 43,078 | 1,774 | 3,684 | | | | | |
| Operating profit | 2,824 | (201) | 39,643 | (1,473) | (4,623) | | | | | |
| Fair Value gain on investment property | - | - | - | - | 168,310 | | | | | |
| Other income | 777 | - | 1,415 | 130 | 1,277 | Balance at 01 July 2024 | 325,025 | (14,225) | 1,040,069 | 1,350,869 |
| Finance Income | 2,359 | 2,328 | 4,642 | 4,677 | 8,963 | Total profit and other comprehensive income for the period | - | - | 45,132 | 45,132 |
| Profit before finance cost | 5,960 | 2,127 | 45,700 | 3,334 | 173,927 | Balance at 31 December 2024 | 325,025 | (14,225) | 1,085,201 | 1,396,001 |
| Finance Costs | (3,162) | (3,335) | (6,548) | (6,690) | (13,656) | | | | | |
| Profit from ordinary activities | 2,798 | (1,208) | 39,152 | (3,356) | 160,271 | | | | | |
| Share of result of associate , net of taxation | 7,676 | 2,610 | 5,980 | 33,305 | 30,643 | | | | | |
| Profit before taxation Taxation | 10,474 | 1,402 | 45,132 | 29,949 | 190,914 | | | | | |
| Profit for the period | 10,474 | 1,402 | 45,132 | 29,949 | 190,914 | | | | | |
| Other comprehensive loss | 10,474 | 1,402 | 43,132 | 2,,,,,, | (4,314) | | | | | |
| Total profit and other comprehensive income for the | | | | | (4,514) | | | | | |
| period/year | 10,474 | 1,402 | 45,132 | 29,949 | 186,600 | | | | | |
| | | | | | | | | | | |
| Earnings per share (Rs.) | 0.03 | 0.00 | 0.14 | 0.09 | 0.59 | | | | | |
| Number of ordinary shares in issue | 325,025 | 325,025 | 325,025 | 325,025 | 325,025 | | | | | |
| | STATEMENT OF I | FINANCIAL POSI | TION | | | STATEMENT | OF CASH FL | LOWS | | |
| | | | | | | | | | | |
| | | | Unaudited | Unaudited | Audited | | | Unaudited | Unaudited | Audited |
| | | | December 31, 2024 | December 31, 2023 | 30 June, 2024 | | | December 31, 2024 | December 31, 2023 | 30 June, 2024 |
| 1.00P770 | | | Rs'000 | Rs'000 | Rs'000 | | | Rs'000 | Rs'000 | Rs'000 |
| | | | | 1,246,747 | 1,418,489 | Net cash generated from/(used in) operating activities | | | | 20,321 |
| ASSETS Non-current assets | | | 1 428 404 | | | | | 11 252 | 3 275 | 20,521 |
| Non-current assets | | | 1,428,404 | | | | | 11,252 | 3,275 | 16 260 |
| Non-current assets Current assets | | | 268,913 | 315,062 | 286,856 | Net cash used in investing activities | | (7,793) | (874) | (6,368 |
| Non-current assets | | | | | | Net cash used in investing activities Net cash generated from/(used in) financing activities | | (7,793) 685 | (874) | (14,939 |
| Non-current assets Current assets | | | 268,913 | 315,062 | 286,856 | Net cash used in investing activities | | (7,793) | (874) | |
| Non-current assets Current assets Total assets EQUITY AND LIABILITIES | | | <u>268,913</u> <u>1,697,317</u> | <u>315,062</u> <u>1,561,809</u> | 286,856 1,705,345 | Net cash used in investing activities Net cash generated from/(used in) financing activities Net increase/(decrease) in cash and cash equivalents Opening cash and cash equivalents | | (7,793) 685 4,144 3,356 | (874) | (14,939 (986 4,342 |
| Non-current assets Current assets Total assets EQUITY AND LIABILITIES Equity | | | <u>268,913</u> <u>1,697,317</u> 1,396,001 | <u>315,062</u> <u>1,561,809</u> 1,210,468 | 286,856 1,705,345 1,350,869 | Net cash used in investing activities Net cash generated from/(used in) financing activities Net increase/(decrease) in cash and cash equivalents | | (7,793) 685 4,144 | (874) | (14,939 |
| Non-current assets Current assets Total assets <u>EQUITY AND LIABILITIES</u> Equity Non-current liability | | | <u>268,913</u> <u>1,697,317</u> 1,396,001 35,670 | 315,062 1,561,809 1,210,468 31,591 | 286,856 1,705,345 1,350,869 36,077 | Net cash used in investing activities Net cash generated from/(used in) financing activities Net increase/(decrease) in cash and cash equivalents Opening cash and cash equivalents Closing cash and cash equivalents | | (7,793) 685 4,144 3,356 | (874) | (14,939 (986 4,342 |
| Non-current assets Current assets Total assets EQUITY AND LIABILITIES Equity Non-current liability Current liabilities | | | 268,913 1,697,317 1,396,001 35,670 265,646 | 315,062 1,561,809 1,210,468 31,591 319,750 | 286,856 1,705,345 1,350,869 36,077 318,399 | Net cash used in investing activities Net cash generated from/(used in) financing activities Net increase/(decrease) in cash and cash equivalents Opening cash and cash equivalents Closing cash and cash equivalents <u>Analysis of cash and cash equivalents:</u> | | (7,793) 685 4,144 3,356 7,500 | (874) - 2,401 4,342 6,743 | (14,939 (986 4,342 3,356 |
| Non-current assets Current assets Total assets EQUITY AND LIABILITIES Equity Non-current liability | | | <u>268,913</u> <u>1,697,317</u> 1,396,001 35,670 | 315,062 1,561,809 1,210,468 31,591 | 286,856 1,705,345 1,350,869 36,077 | Net cash used in investing activities Net cash generated from/(used in) financing activities Net increase/(decrease) in cash and cash equivalents Opening cash and cash equivalents Closing cash and cash equivalents | | (7,793) 685 4,144 3,356 | (874) | (14,939 (986 4,342 3,356 |
| Non-current assets Current assets Total assets EQUITY AND LIABILITIES Equity Non-current liability Current liabilities | | | 268,913 1,697,317 1,396,001 35,670 265,646 | 315,062 1,561,809 1,210,468 31,591 319,750 | 286,856 1,705,345 1,350,869 36,077 318,399 | Net cash used in investing activities Net cash generated from/(used in) financing activities Net increase/(decrease) in cash and cash equivalents Opening cash and cash equivalents Closing cash and cash equivalents <u>Analysis of cash and cash equivalents:</u> | | (7,793) 685 4,144 3,356 7,500 | (874) - 2,401 4,342 6,743 | (14,939 (986 4,342 3,356 |
| Non-current assets Current assets Total assets EQUITY AND LIABILITIES Equity Non-current liability Current liabilities | | | 268,913 1,697,317 1,396,001 35,670 265,646 | 315,062 1,561,809 1,210,468 31,591 319,750 | 286,856 1,705,345 1,350,869 36,077 318,399 | Net cash used in investing activities Net cash generated from/(used in) financing activities Net increase/(decrease) in cash and cash equivalents Opening cash and cash equivalents Closing cash and cash equivalents <u>Analysis of cash and cash equivalents:</u> | | (7,793) 685 4,144 3,356 7,500 | (874) - 2,401 4,342 6,743 | (14,939 (986 4,342 3,356 |
| Non-current assets Current assets Total assets <u>EQUITY AND LIABILITIES</u> Equity Non-current liability Current liabilities Total equity and liabilities | | | 268,913 1,697,317 1,396,001 35,670 265,646 | 315,062 1,561,809 1,210,468 31,591 319,750 | 286,856 1,705,345 1,350,869 36,077 318,399 | Net cash used in investing activities Net cash generated from/(used in) financing activities Net increase/(decrease) in cash and cash equivalents Opening cash and cash equivalents Closing cash and cash equivalents <u>Analysis of cash and cash equivalents:</u> | | (7,793) 685 4,144 3,356 7,500 | (874) - 2,401 4,342 6,743 | (14,939 (986 4,342 3,356 |
| Non-current assets Current assets Total assets <u>EQUITY AND LIABILITIES</u> Equity Non-current liability Current liabilities Total equity and liabilities | | | 268,913 1,697,317 1,396,001 35,670 265,646 | 315,062 1,561,809 1,210,468 31,591 319,750 | 286,856 1,705,345 1,350,869 36,077 318,399 | Net cash used in investing activities Net cash generated from/(used in) financing activities Net increase/(decrease) in cash and cash equivalents Opening cash and cash equivalents Closing cash and cash equivalents <u>Analysis of cash and cash equivalents:</u> | alf year ended 3 | (7,793) 685 4,144 3,356 7,500 7,500 | (874) - 2,401 4,342 6,743 6,743 | (14,935 (986 4,342 3,356 3,356 |
| Non-current assets Current assets Total assets EQUITY AND LIABILITIES Equity Non-current liability Current liabilities Total equity and liabilities Comments | | | 268,913 1,697,317 1,396,001 35,670 265,646 1,697,317 | 315,062 1,561,809 1,210,468 31,591 319,750 1,561,809 | 286,856 1,705,345 1,350,869 36,077 318,399 1,705,345 | Net cash used in investing activities Net cash generated from/(used in) financing activities Net increase/(decrease) in cash and cash equivalents Opening cash and cash equivalents Closing cash and cash equivalents Analysis of cash and cash equivalents: Cash at bank | | (7,793) <u>685</u> <u>4,144</u> <u>3,356</u> <u>7,500</u> <u>7,500</u> 1 December 202 | (874) - 2,401 4,342 6,743 6,743 | (14,939 (986 4,342 3,350 3,350 |
| Non-current assets Current assets Total assets EQUITY AND LIABILITIES Equity Non-current liability Current liabilities Total equity and liabilities Comments For the three and six months ended 31 December 2024, the | | | 268,913 1,697,317 1,396,001 35,670 265,646 1,697,317 n by agricultural land se | 315,062 1,561,809 1,210,468 31,591 319,750 1,561,809 Lles. Quarterly revenue n | 286,856 1,705,345 1,350,869 36,077 318,399 1,705,345 early doubled to | Net cash used in investing activities Net cash generated from/(used in) financing activities Net increase/(decrease) in cash and cash equivalents Opening cash and cash equivalents Closing cash and cash equivalents Analysis of cash and cash equivalents Cash at bank The Unaudited Abridged Interim Financial Statements for the h | | (7,793) <u>685</u> <u>4,144</u> <u>3,356</u> <u>7,500</u> <u>7,500</u> 1 December 202 | (874) - 2,401 4,342 6,743 6,743 | (14,935 (986 4,342 3,356 3,356 |
| Non-current assets Current assets Total assets EQUITY AND LIABILITIES Equity Non-current liability Current liabilities Total equity and liabilities Comments For the three and six months ended 31 December 2024, the Rs 38.8M as compared to same quarter of last year, support | ed by Rs 28.4M in land | sales, while six-month r | 268,913 1,697,317 1,396,001 35,670 265,646 1,697,317 n by agricultural land se evenue tripled to Rs 93. | 315,062 1,561,809 1,210,468 31,591 319,750 1,561,809 Hes. Quarterly revenue n 2M as compared to sam | 286,856 1,705,345 1,350,869 36,077 318,399 1,705,345 early doubled to e period last year, | Net cash used in investing activities Net cash generated from/(used in) financing activities Net increase/(decrease) in cash and cash equivalents Opening cash and cash equivalents Closing cash and cash equivalents Analysis of cash and cash equivalents Cash at bank The Unaudited Abridged Interim Financial Statements for the h with International Financial Reporting Standards and and are pur | suant to DEM R | (7,793) <u>685</u> <u>4,144</u> <u>3,356</u> <u>7,500</u> <u>7,500</u> 1 December 202 ule 17. | (874) - 2,401 4,342 6,743 - 6,743 - 4 have been prepare | (14,939 (986 4,342 3,356 3,356 |
| Non-current assets Current assets Total assets EQUITY AND LIABILITIES Equity Non-current liability Current liabilities Total equity and liabilities Comments For the three and six months ended 31 December 2024, the Rs 38.8M as compared to same quarter of last year, support with land sales rising sharply to Rs 77.2M. However, advan | ted by Rs 28.4M in land ces from the Mauritius S | sales, while six-month r Sugar Syndicate were hi | 268,913 1,697,317 1,396,001 35,670 265,646 1,697,317 n by agricultural land ss evenue tripled to Rs 93. gher last year, that is, R | 315,062 1,561,809 1,210,468 31,591 319,750 1,561,809 Iles. Quarterly revenue n 2M as compared to sam s 19.1 M and Rs 23 M ft | 286,856 1,705,345 1,350,869 36,077 318,399 1,705,345 early doubled to e period last year, | Net cash used in investing activities Net cash generated from/(used in) financing activities Net increase/(decrease) in cash and cash equivalents Opening cash and cash equivalents Closing cash and cash equivalents Analysis of cash and cash equivalents Cash at bank The Unaudited Abridged Interim Financial Statements for the h | suant to DEM R | (7,793) <u>685</u> <u>4,144</u> <u>3,356</u> <u>7,500</u> <u>7,500</u> 1 December 202 ule 17. | (874) - 2,401 4,342 6,743 - 6,743 - 4 have been prepare | (14,935 (988 4,342 3,356 3,356 d in accordance |
| Non-current assets Current assets Total assets EQUITY AND LIABILITIES Equity Non-current liability Current liabilities Total equity and liabilities Comments For the three and six months ended 31 December 2024, the Rs 38.8M as compared to same quarter of last year, support with land sales rising sharply to Rs 77.2M. However, advan | ted by Rs 28.4M in land ces from the Mauritius S | sales, while six-month r Sugar Syndicate were hi | 268,913 1,697,317 1,396,001 35,670 265,646 1,697,317 n by agricultural land ss evenue tripled to Rs 93. gher last year, that is, R | 315,062 1,561,809 1,210,468 31,591 319,750 1,561,809 Iles. Quarterly revenue n 2M as compared to sam s 19.1 M and Rs 23 M ft | 286,856 1,705,345 1,350,869 36,077 318,399 1,705,345 early doubled to e period last year, | Net cash used in investing activities Net cash generated from/(used in) financing activities Net increase/(decrease) in cash and cash equivalents Opening cash and cash equivalents Closing cash and cash equivalents Analysis of cash and cash equivalents: Cash at bank The Unaudited Abridged Interim Financial Statements for the h with International Financial Reporting Standards and and are pur Copies of the above report are available free of charge from the | suant to DEM R | (7,793) <u>685</u> <u>4,144</u> <u>3,356</u> <u>7,500</u> <u>7,500</u> 1 December 202 ule 17. | (874) - 2,401 4,342 6,743 - 6,743 - 4 have been prepare | (14,935 (988 4,342 3,356 3,356 d in accordance |
| Non-current assets Current assets Total assets EQUITY AND LIABILITIES Equity Non-current liability Current liabilities Total equity and liabilities Total equity and liabilities For the three and six months ended 31 December 2024, the Rs 38.8M as compared to same quarter of last year, support with land sales rising sharply to Rs 77.2M. However, advan months and the six months ended 31 December 2023 respect | ted by Rs 28.4M in land ces from the Mauritius S ctively compared to Rs 9 | sales, while six-month r sugar Syndicate were hi .4 M and Rs 14.4 M for | 268,913 1,697,317 1,396,001 35,670 265,646 1,697,317 n by agricultural land sc evenue tripled to Rs 93. gher last year, that is, R: the comparative period | 315,062 1,561,809 1,210,468 31,591 319,750 1,561,809 1,561,809 1,561,809 1,561,809 1,561,809 1,561,809 | 286,856 1,705,345 1,350,869 36,077 318,399 1,705,345 early doubled to e period last year, or the three | Net cash used in investing activities Net cash generated from/(used in) financing activities Net increase/(decrease) in cash and cash equivalents Opening cash and cash equivalents Closing cash and cash equivalents Analysis of cash and cash equivalents: Cash at bank The Unaudited Abridged Interim Financial Statements for the h with International Financial Reporting Standards and and are pur Copies of the above report are available free of charge from the | suant to DEM R Company Secre | (7,793) <u>685</u> <u>4,144</u> <u>3,356</u> <u>7,500</u> <u>7,500</u> 1 December 202 ule 17. tary at the regist | (874) - 2,401 4,342 6,743 - 6,743 - 4 have been prepared ered office of the Co | (14,939 (986 4,342 3,356 3,356 d in accordance |
| Non-current assets Current assets Total assets EQUITY AND LIABILITIES Equity Non-current liability Current liabilities Total equity and liabilities Comments For the three and six months ended 31 December 2024, the Rs 38.8M as compared to same quarter of last year, support with land sales rising sharply to Rs 77.2M. However, advan months and the six months ended 31 December 2023 respect Cost of sales rose significantly as compared to last year, mail six months ended 31 December 2024. Employee expenses f | ted by Rs 28.4M in land ces from the Mauritius S stively compared to Rs 9 inly due to cost of land s or the quarter and six mo | sales, while six-month r sugar Syndicate were hi .4 M and Rs 14.4 M for old included in the cost o onths ended 31 Decemb | 268,913 1,697,317 1,396,001 35,670 265,646 1,697,317 n by agricultural land sa evenue tripled to Rs 93. gher last year, that is, R: the comparative period of sales, reaching Rs 16 er 2023 increased by 11 | 315,062 1,561,809 1,210,468 31,591 319,750 1,561,809 1,561,809 eles. Quarterly revenue n 2M as compared to sams s 19.1 M and Rs 23 M fo s this year. 2M for the quarter and I .8% and 13.3% respecti | 286,856 1,705,345 1,350,869 36,077 318,399 1,705,345 early doubled to e period last year, or the three Rs 23.8 M for the vely in the | Net cash used in investing activities Net cash generated from/(used in) financing activities Net increase/(decrease) in cash and cash equivalents Opening cash and cash equivalents Closing cash and cash equivalents <u>Analysis of cash and cash equivalents</u> : Cash at bank The Unaudited Abridged Interim Financial Statements for the h with International Financial Reporting Standards and and are put Copies of the above report are available free of charge from the Floor, NG Tower, Cybercity, Ebene, Mauritius. | suant to DEM R Company Secre | (7,793) <u>685</u> <u>4,144</u> <u>3,356</u> <u>7,500</u> <u>7,500</u> 1 December 202 ule 17. tary at the regist under rule 8(2)(| (874) - 2,401 4,342 - 6,743 - - - - - - - - - - - - - | (14,939 (986 4,342 3,356 3,356 d in accordanc mpany, Groun (Disclosure |
| Non-current assets Current assets Total assets EQUITY AND LIABILITIES Equity Non-current liability Current liabilities Total equity and liabilities Comments For the three and six months ended 31 December 2024, the Rs 38.8M as compared to same quarter of last year, support with land sales rising sharply to Rs 77.2M. However, advan months and the six months ended 31 December 2023 respect Cost of sales rose significantly as compared to last year, mais is months ended 31 December 2024. Employee expenses fi corresponding periods of 2024, adding to cost pressures. Th | ted by Rs 28.4M in land ces from the Mauritius 5 ctively compared to Rs 9 inly due to cost of land s for the quarter and six m the Share of Results from | sales, while six-month r sugar Syndicate were hi .4 M and Rs 14.4 M for old included in the cost of onths ended 31 Decemb associate, SIT Property | 268,913 1,697,317 1,396,001 35,670 265,646 1,697,317 In by agricultural land set evenue tripled to Rs 93. gher last year, that is, Rt the comparative period of sales, reaching Rs 16 er 2023 increased by 11 Development Ltd, was | 315,062 1,561,809 1,210,468 31,591 319,750 1,561,809 1,561,809 eles. Quarterly revenue n 2M as compared to sams s 19.1 M and Rs 23 M fo s this year. 2M for the quarter and I .8% and 13.3% respecti | 286,856 1,705,345 1,350,869 36,077 318,399 1,705,345 early doubled to e period last year, or the three Rs 23.8 M for the vely in the | Net cash used in investing activities Net cash generated from/(used in) financing activities Net increase/(decrease) in cash and cash equivalents Opening cash and cash equivalents Closing cash and cash equivalents <u>Analysis of cash and cash equivalents</u> : Cash at bank The Unaudited Abridged Interim Financial Statements for the h with International Financial Reporting Standards and and are pur Copies of the above report are available free of charge from the Floor, NG Tower, Cybercity, Ebene, Mauritius. The statement of direct and indirect interests of officers of the Co | suant to DEM R Company Secre | (7,793) <u>685</u> <u>4,144</u> <u>3,356</u> <u>7,500</u> <u>7,500</u> 1 December 202 ule 17. tary at the regist under rule 8(2)(| (874) - 2,401 4,342 - 6,743 - - - - - - - - - - - - - | (14,93 (98 4,34 3,35 d in accordance mpany, Grour (Disclosure |
| Non-current assets Current assets Total assets EQUITY AND LIABILITIES Equity Non-current liability Current liabilities Total equity and liabilities Comments For the three and six months ended 31 December 2024, the Rs 38.8M as compared to same quarter of last year, support with land sales rising sharply to Rs 77.2M. However, advan months and the six months ended 31 December 2023 respec Cost of sales rose significantly as compared to last year, mai | ted by Rs 28.4M in land ces from the Mauritius 5 ctively compared to Rs 9 inly due to cost of land s for the quarter and six m the Share of Results from | sales, while six-month r sugar Syndicate were hi .4 M and Rs 14.4 M for old included in the cost of onths ended 31 Decemb associate, SIT Property | 268,913 1,697,317 1,396,001 35,670 265,646 1,697,317 In by agricultural land set evenue tripled to Rs 93. gher last year, that is, Rt the comparative period of sales, reaching Rs 16 er 2023 increased by 11 Development Ltd, was | 315,062 1,561,809 1,210,468 31,591 319,750 1,561,809 1,561,809 eles. Quarterly revenue n 2M as compared to sams s 19.1 M and Rs 23 M fo s this year. 2M for the quarter and I .8% and 13.3% respecti | 286,856 1,705,345 1,350,869 36,077 318,399 1,705,345 early doubled to e period last year, or the three Rs 23.8 M for the vely in the | Net cash used in investing activities Net cash generated from/(used in) financing activities Net increase/(decrease) in cash and cash equivalents Opening cash and cash equivalents Closing cash and cash equivalents Analysis of cash and cash equivalents: Cash at bank The Unaudited Abridged Interim Financial Statements for the h with International Financial Reporting Standards and and are pur Copies of the above report are available free of charge from the Floor, NG Tower, Cybercity, Ebene, Mauritius. The statement of direct and indirect interests of officers of the Co Obligations of Reporting Issuers) Rules 2007 is available upon r | suant to DEM R Company Secre ompany required equest, free of ch | (7,793) 685 4,144 3,356 7,500 7,500 1 December 202 ule 17. tary at the regist 1 under rule 8(2) large, at the regis | (874) - 2,401 4,342 6,743 6,743 4 have been prepared ered office of the Co (m) of the Securities stered office of the Co | (14,935 (988 4,342 3,356 3,356 d in accordanc mpany, Grour (Disclosure ompany. |
| Non-current assets Current assets Total assets EQUITY AND LIABILITIES Equity Non-current liability Current liabilities Total equity and liabilities Comments For the three and six months ended 31 December 2024, the Rs 38.8M as compared to same quarter of last year, support with land sales rising sharply to Rs 77.2M. However, advan months and the six months ended 31 December 2023 respect Cost of sales rose significantly as compared to last year, mais is months ended 31 December 2024. Employee expenses fi corresponding periods of 2024, adding to cost pressures. Th | ted by Rs 28.4M in land ces from the Mauritius 5 ctively compared to Rs 9 inly due to cost of land s for the quarter and six m the Share of Results from | sales, while six-month r sugar Syndicate were hi .4 M and Rs 14.4 M for old included in the cost of onths ended 31 Decemb associate, SIT Property | 268,913 1,697,317 1,396,001 35,670 265,646 1,697,317 In by agricultural land set evenue tripled to Rs 93. gher last year, that is, Rt the comparative period of sales, reaching Rs 16 er 2023 increased by 11 Development Ltd, was | 315,062 1,561,809 1,210,468 31,591 319,750 1,561,809 1,561,809 eles. Quarterly revenue n 2M as compared to sams s 19.1 M and Rs 23 M fo s this year. 2M for the quarter and I .8% and 13.3% respecti | 286,856 1,705,345 1,350,869 36,077 318,399 1,705,345 early doubled to e period last year, or the three Rs 23.8 M for the vely in the | Net cash used in investing activities Net cash generated from/(used in) financing activities Net increase/(decrease) in cash and cash equivalents Opening cash and cash equivalents Closing cash and cash equivalents Analysis of cash and cash equivalents Cash at bank The Unaudited Abridged Interim Financial Statements for the h with International Financial Reporting Standards and and are pur Copies of the above report are available free of charge from the Floor, NG Tower, Cybercity, Ebene, Mauritius. The statement of direct and indirect interests of officers of the Co Obligations of Reporting Issuers) Rules 2007 is available upon r The Board of Directors of SIT Land Holdings Ltd accepts full re | suant to DEM R Company Secre ompany required equest, free of ch | (7,793) 685 4,144 3,356 7,500 7,500 1 December 202 ule 17. tary at the regist 1 under rule 8(2) large, at the regis | (874) - 2,401 4,342 6,743 6,743 4 have been prepared ered office of the Co (m) of the Securities stered office of the Co | (14,93) (98) 4,34 3,35) d in accordance mpany, Groun (Disclosure ompany. |
| Non-current assets Current assets Fotal assets EQUITY AND LIABILITIES Equity Non-current liability Current liabilities Fotal equity and liabilities Comments For the three and six months ended 31 December 2024, the Rs 38.8M as compared to same quarter of last year, support with land sales rising sharply to Rs 77.2M. However, advan months and the six months ended 31 December 2023 respect Cost of sales rose significantly as compared to last year, mais ix months ended 31 December 2024. Employee expenses for corresponding periods of 2024, adding to cost pressures. Th | ted by Rs 28.4M in land ces from the Mauritius 5 ctively compared to Rs 9 inly due to cost of land s for the quarter and six m the Share of Results from | sales, while six-month r sugar Syndicate were hi .4 M and Rs 14.4 M for old included in the cost of onths ended 31 Decemb associate, SIT Property | 268,913 1,697,317 1,396,001 35,670 265,646 1,697,317 In by agricultural land set evenue tripled to Rs 93. gher last year, that is, Rt the comparative period of sales, reaching Rs 16 er 2023 increased by 11 Development Ltd, was | 315,062 1,561,809 1,210,468 31,591 319,750 1,561,809 1,561,809 eles. Quarterly revenue n 2M as compared to sams s 19.1 M and Rs 23 M fo s this year. 2M for the quarter and I .8% and 13.3% respecti | 286,856 1,705,345 1,350,869 36,077 318,399 1,705,345 early doubled to e period last year, or the three Rs 23.8 M for the vely in the | Net cash used in investing activities Net cash generated from/(used in) financing activities Net increase/(decrease) in cash and cash equivalents Opening cash and cash equivalents Closing cash and cash equivalents Analysis of cash and cash equivalents: Cash at bank The Unaudited Abridged Interim Financial Statements for the h with International Financial Reporting Standards and and are pur Copies of the above report are available free of charge from the Floor, NG Tower, Cybercity, Ebene, Mauritius. The statement of direct and indirect interests of officers of the Co Obligations of Reporting Issuers) Rules 2007 is available upon r | suant to DEM R Company Secre ompany required equest, free of ch | (7,793) 685 4,144 3,356 7,500 7,500 1 December 202 ule 17. tary at the regist 1 under rule 8(2) large, at the regis | (874) - 2,401 4,342 6,743 6,743 4 have been prepared ered office of the Co (m) of the Securities stered office of the Co | (14,935 (986 4,342 3,356 3,356 d in accordanc mpany, Groun (Disclosure ompany. |

By order of the Board SIT Corporate and Secretarial Services Ltd Date: 13 June 2025