

CONDENSED STATEMENT OF FINANCIAL POSITION

	Unaudited	Audited
THE GROUP	31-Mar-19	30-Jun-18
ASSETS		
Assets held for sale	2,311,299	2,780,085
Total assets	2,311,299	2,780,085
EQUITY AND LIABILITIES		
Equity and reserves		
Share capital	651,462	651,462
Share premium	920,386	920,386
Retained earnings	724,643	752,617
Total equity	2,296,491	2,324,465
Liabilities held for sale	14,808	455,620
Total liabilities	14,808	455,620
Total equity and liabilities	2,311,299	2,780,085
NAV per share [Rs]	11.25	11.39

CONDENSED STATEMENT OF CASH FLOWS

	Unaudited	Restated
THE GROUP	9 months to	9 months to
	31-Mar-19	31-Mar-18
Net cash flows from operating activities	425,314	204,912
Net cash flows from investing activities	339	(18)
Net cash flows from financing activities	(425,190)	(148,781)
Movement in cash & cash equiv.	463	56,113
As at Jul 01,	1,255	(56,198)
Increase	463	56,113
As at Mar 31,	1,718	(85)

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CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Unaudited	Restated	Unaudited	Restated
THE GROUP	3 months to	3 months to	9 months to	9 months to
	31-Mar-19	31-Mar-18	31-Mar-19	31-Mar-18
Revenue	5,938	12,959	15,352	24,018
Operating (Loss) / Profit	(4,247)	2,348	(19,029)	(8,554)
FV mov. of invmt. at FV through P&L	(1,509)	(4,442)	3,617	(4,834)
Net finance income / (costs)	496	(5,594)	(12,556)	(20,463)
Loss before tax	(5,260)	(7,688)	(27,968)	(33,851)
Income tax	8	296	(6)	54
Loss for the period	(5,252)	(7,392)	(27,974)	(33,797)
Loss per share [Rs]	(0.03)	(0.04)	(0.14)	(0.17)

Comments

For the nine months Attitude Hospitality performed well and year end results should be slightly over budget. Bookings in hand for the next 3 months are better than last year. The Paradise Cove hotel is closed for refurbishment and will re-open on the 1st of September 2019. We expect Attitude to consolidate its operations in Mauritius whilst seeking to export its brand during the next financial year.

The financial services investee company continue to perform satisfactorily. AXYS will roll out a new service offering to private clients next month, whilst AXYS's HR structure has been improved to better serve customers and improve our client reach. Management is also working on developing the SPICE brand to a wider market by offering new products in the near future.

MECOM's contracting unit performance was affected due to the prevailing weather conditions in the sugar industry for the 2018 crop. MECOM's other lines of business are performing according to plan. Megabyte is performing well having obtained a number of new contracts obtained during the last quarter. Quantilab continued its development, with a new service hopefully launched in the near future which should complement its existing offering.

With respect to the Scheme of Arrangement to approve the split of AXYS and OXIA from UIL, the Company is following procedures for the scheme to be validated by the relevant court. Shareholders will be kept informed of any developments.

By order of the Board; NWT Secretarial Services Ltd, Corporate Secretary; This 15th May 2019

Notes

The above condensed financial statements for the nine months and quarter ended March 31, 2019 are unaudited. They have been prepared using the same accounting policies set out in the the audited financial statements of the Group for the year ended June 30, 2018. These unaudited condensed financial statements are issued pursuant to DEM Rule 17 and the Securities Act 2005. The Board of Directors of United Investments Ltd accepts full responsibility for the accuracy of the information contained in these unaudited condensed Financial Statements. Both copies of the unaudited condensed Financial Statements, and the statement of direct and indirect interests of Insiders, pursuant to Rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007, are available free of charge upon request from the Company Secretary: c/o NWT Secretarial Services Ltd, 6/7th Floor, Dias Pier Building, Le Caudan Waterfront, Caudan, Port Louis, 11307.

STATEMENT OF CHANGES IN EQUITY

	Share Capital	Share Premium	Retained Earnings	Total
THE GROUP				
As at Jul 01, 2017	651,462	920,386	695,135	2,266,983
Loss for the period	—	—	(33,797)	(33,797)
As at Mar 31, 2018	651,462	920,386	661,338	2,233,186
As at Jul 01, 2018	651,462	920,386	752,617	2,324,465
Loss for the period	—	—	(27,974)	(27,974)
As at Mar 31, 2019	651,462	920,386	724,643	2,296,491