<table>
<thead>
<tr>
<th>ASSETS</th>
<th>THE GROUP</th>
<th>EQUITY AND LIABILITIES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-current assets</td>
<td>2,017,226</td>
<td>Capital and reserves</td>
</tr>
<tr>
<td>Current assets</td>
<td>128,934</td>
<td>413,265</td>
</tr>
<tr>
<td>Total assets</td>
<td>2,146,160</td>
<td>306,880</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Equity and liabilities</th>
<th>THE GROUP</th>
<th>EQUITY AND LIABILITIES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital and reserves</td>
<td>413,265</td>
<td>306,880</td>
</tr>
<tr>
<td>Non-current liabilities</td>
<td>1,362,059</td>
<td>1,386,925</td>
</tr>
<tr>
<td>Total equity and liabilities</td>
<td>2,146,160</td>
<td>1,757,114</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>UNAUDITED CONDENSED STATEMENT OF CASHFLOWS</th>
<th>THE GROUP</th>
</tr>
</thead>
<tbody>
<tr>
<td>Period ended</td>
<td>Year Ended</td>
</tr>
<tr>
<td>30 June 2019</td>
<td>30 June 2018</td>
</tr>
<tr>
<td>Rs’000</td>
<td>Rs’000</td>
</tr>
<tr>
<td>Unaudited</td>
<td>Unaudited</td>
</tr>
</tbody>
</table>

| Net cash generated from/(used in) operating activities            | 12,423    | 50,455                  |
| Net cash used in investing activities                             | (209,543) | (116,645)              |
| Net cash generated from financing activities                      | 21,561    | 872,988                 |
| Net (decrease)/increase in cash and cash equivalents              | (175,559) | 806,798                 |
| Cash and cash equivalents at the beginning of the period          | 129,935   | (38,568)                |
| Cash and cash equivalents at the end of the period                | (45,624)  | 768,230                 |

<table>
<thead>
<tr>
<th>UNAUDITED CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME</th>
<th>THE GROUP</th>
<th>UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Period ended</td>
<td>Year Ended</td>
<td></td>
</tr>
<tr>
<td>30 June 2019</td>
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</tr>
<tr>
<td>Unaudited</td>
<td>Unaudited</td>
<td></td>
</tr>
</tbody>
</table>

| Revenue                                                                      | 136,966   | 213,550                |
| Operating (loss)/profit                                                      | (6,293)   | 23,921                 |
| Net finance costs                                                            | (29,032)  | (13,766)               |
| Share of result of associate                                                  | (96)      | (22)                   |
| (Loss)/profit before exceptional items                                        | (35,421)  | 10,133                 |
| Exceptional item                                                             | (72,452)  | (72,452)               |
| Closure costs                                                                | (67,663)  | (24,259)               |
| Loss before taxation                                                         | (103,084) | (86,578)               |
| Taxation                                                                     | 15,221    | 15,651                 |
| Loss for the period                                                          | (87,863)  | (70,927)               |
| Other comprehensive income                                                   | 172,490   | (55,411)               |
| Total comprehensive income for the period                                     | 84,627    | (97,930)               |
| Loss attributable to:                                                        |           |                       |
| Owners of the parent                                                         | (87,863)  | (55,411)               |
| Non-controlling interests                                                     | (72,452)  | (72,452)               |
| Total comprehensive income attributable to:                                  | (87,863)  | (55,411)               |
| Loss per share                                                               | (0.70)    | (0.56)                 |

| Total comprehensive income for the period                                    | 78,127    | (97,930)               |
| Loss attributable to:                                                        |           |                       |
| Owners of the parent                                                         | (84,627)  | (97,930)               |
| Non-controlling interests                                                     | (72,452)  | (72,452)               |
| Total comprehensive income attributable to:                                  | (84,627)  | (97,930)               |
| Loss per share                                                               | (0.70)    | (0.56)                 |

| Balance at the beginning of the period                                       | 298,638   | 377,807                |
| Total comprehensive income for the period                                    | 84,627    | (70,927)               |
| Capital contribution                                                        | 30,000    | 20,000                 |
| Balance at the end of the period                                             | 413,265   | 306,880                |

NOTES:
1. The interim condensed financial statements for the period ended 30 June 2019 are unaudited. The accounting policies and standards used in the preparation of these interim condensed financial statements are consistent with those used in the audited financial statements for the year ended 31 December 2018, except for the adoption of new International Financial Reporting Standards issued which are now effective. This interim report complies with IAS 34 “Interim Financial Reporting”.

2. The company owns and manages Preskil Island Resort situated at Pointe Jerome, Mahébourg and Solana Beach Mauritius at Belle Mare. The company manages Astoria Beach, a boutique hotel situated at Tte d’Esny. Revenue for the quarter and period are not comparable to previous years’ figures due to Preskil Island Resort’s closure until May 2019 following major renovation works. Whilst arrivals in Mauritius have increased by only 0.5% for the period ended 30 June 2019 compared to the same period last year, occupancy rate at Solana Beach Mauritius has improved by 7% (73.9% to 81.2%), resulting in an increase of Rs 13m in revenue.

3. Operating loss for the six months ended 30 June 2019 amounted to Rs 6m compared to a profit of Rs 24m for the same period last year, the variance being caused by the closure for renovation of Preskil Island Resort.

4. On 30 June 2019, the group has revalued all its buildings on leasehold land; the valuation was carried out by an Independent Certified Practising Valuer. Valuations were made on the basis of open market value and Rs 172m was credited to equity.

5. Management is confident of improved results for the third quarter 2019 on the basis of forward bookings and the success of the re-opening of Preskil Island Resort.

By Order of the Board

Navitas Corporate Services Ltd
Company Secretary

This 13th August 2019

The Board of Directors accepts full responsibility for the accuracy of the information contained in the above unaudited condensed financial statements. Copies of the unaudited condensed financial statements are available to the public, free of charge, at Union Corporate Limited, Riche-en-Eau, St Hubert.

The Statement of interests of officers of the company required under rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available upon request to the Secretary, free of charge, at C/O Navitas Corporate Services Ltd, Navitas House, Robinson Road, Floréal.

The above unaudited condensed financial statements are issued pursuant to Listing Rules 12.20 and Section 88 of the Securities Act 2005.