

GROUP STATEMENTS OF FINANCIAL POSITION

	As at 31 Mar 21 Unaudited	As at 30 Jun 20 Audited	As at 31 Mar 20 Unaudited
	Rs '000	Rs '000	Rs '000
ASSETS			
Non-current assets	2,579,061	2,460,669	2,482,700
Current assets	560,407	32,895	25,168
Total assets	3,139,468	2,493,564	2,507,868
EQUITY			
Equity attributable to equity holders of the parent	2,372,340	2,057,197	2,072,096
LIABILITIES			
Non-current liabilities	752,898	183,108	182,371
Current liabilities	14,230	253,259	253,401
Total liabilities	767,128	436,367	435,772
Total equity and liabilities	3,139,468	2,493,564	2,507,868

GROUP STATEMENTS OF CHANGES IN EQUITY

	Attributable to equity holders of the parent				
	Share capital	Share premium	Other reserves	Retained earnings	Total
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
At July 1, 2020	105,600	24,632	84,700	1,842,265	2,057,197
Issue of shares	62,843	250,765	-	-	313,608
Other comprehensive income for the period	-	-	3,749	-	3,749
Loss for the period	-	-	-	(2,214)	(2,214)
At Mar 31, 2021	168,443	275,397	88,449	1,840,051	2,372,340
At July 1, 2019	105,600	24,632	84,790	1,856,515	2,071,537
Other comprehensive income for the period	-	-	-	-	-
Profit for the period	-	-	-	559	559
Total comprehensive profit for the period	-	-	-	559	559
At March 31, 2020	105,600	24,632	84,790	1,857,074	2,072,096

GROUP STATEMENTS OF COMPREHENSIVE INCOME

	3 Months to 31 Mar 21 Unaudited	3 Months to 31 Mar 20 Unaudited	9 Months to 31 Mar 21 Unaudited	9 Months to 31 Mar 20 Unaudited
	Rs '000	Rs '000	Rs '000	Rs '000
Revenue	8,713	13,242	43,378	41,210
Operating expenses	(10,868)	(8,189)	(28,990)	(24,832)
Operating profit	(2,155)	5,053	14,388	16,378
Finance costs	(5,176)	(5,499)	(16,602)	(15,819)
(Loss)/Profit before tax	(7,331)	(446)	(2,214)	559
Income tax expense	-	-	-	-
(Loss)/ Profit for the period	(7,331)	(446)	(2,214)	559
OTHER COMPREHENSIVE INCOME				
Fair value gain on investment on equity instrument designated as at FVTOCI	3,749	-	3,749	-
TOTAL COMPREHENSIVE (LOSS)/ INCOME FOR THE PERIOD	(3,582)	(446)	1,535	559

COMMENTS
NOTES
Core Activities

United Docks Ltd is a leading real estate developer which owns around 100,000 sqm of prime freehold land in Port-Louis. United Docks Ltd is listed on the Stock Exchange of Mauritius with total assets of Rs.3.1 Billion, NAV of Rs.2.4 Billion and a market capitalisation of around Rs.1 Billion. United Docks Ltd operates 2 business parks in Port-Louis and is also the pioneer of Park and Ride in Mauritius with 700 parking bays.

Review of Results

For the 9 months ended 31 March 2021:

- Revenue increased from Rs.41.2M to Rs.43.3M representing 5.27% increase.
- Operating Profit decreased from Rs.16.3M to Rs.14.3M.
- Total Comprehensive Income increased from Rs.0.5M to Rs.1.5M.

Share Price Evolution

The share price increased from Rs.49.50 to Rs.59.00 from 1st January 2021 to 12th May 2021 representing 19.19% increase.

Projects

United Docks Ltd has started the construction of the 1st Tower, "The Docks Project" in October 2020. The Docks is a 30,000 sqm office development. The first phase is expected to be completed in March 2022.

The second phase of the project with the construction of the second Tower started in April 2021. Construction of second phase is expected to be completed in June 2022.

Financial Assets as at FVTOCI

There have not been any changes in the equity investments designated as at FVTOCI. UDL holds an effective interest of 13.41% in Harel Mallac and also 20% shareholding in Axyx Group. The disputes as previously reported remain unchanged.

GROUP STATEMENTS OF CASH FLOWS

	9 Months to 31 Mar 21 Unaudited	9 Months to 31 Mar 20 Unaudited
	Rs '000	Rs '000
Net cash flows used in operating activities	(13,404)	(9,741)
Net cash flows used in investing activities	(186,037)	(12,826)
Net cash flows generated from financing activities	745,953	41,258
Increase in cash and cash equivalents	546,512	18,691
Opening cash and cash equivalents	(100,476)	(112,188)
Closing cash and cash equivalents	446,036	(93,497)

Data per share:

	31-Mar-21	30-Jun-20	31-Mar-20
Number of shares in issue ('000)	16,844	10,560	10,560
Weighted Average number of shares	12,286	-	-
Net Assets (Rs/Cs)	140.84	194.81	196.22
Earnings - (Basic and Diluted)	(0.18)	(1.55)	0.05

Copies of the interim reports are available to the public, free of charge, at the Company's registered office: United Docks Business Park, Caudan, Port Louis. These interim reports are issued pursuant to Listing Rule 12.20 and The Securities Act 2005. The Board of Directors of United Docks Ltd accepts full responsibility of the accuracy of the information contained in these reports.

The interim reports for the period ended March 31, 2021 are unaudited.

By Order of the Board

ECS SECRETARIES LTD.

Corporate Secretary

Date: 12 May 2021

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OUR ACTIVITIES