



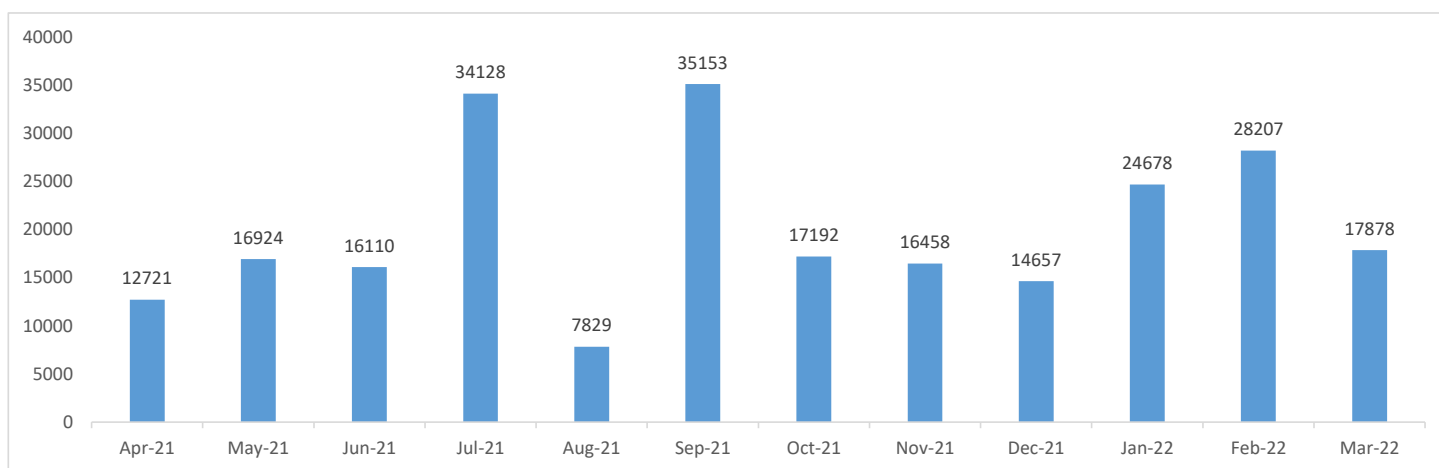
INVESTMENT

Equity Statistics

| Particulars | Units | 31-Mar-22 |
|-----------------------|--------|-------------|
| Current Market Price | MUR | 6.92 |
| 52 week H/L* | MUR | 7.02 / 4.20 |
| Market Capitalisation | MUR Mn | 11,694.12 |
| P/B | Times | 0.53 |
| P/E | Times | 18.70 |
| Dividend Yield | % | - |

*The 52W/H – 52W/L prices are not adjusted to cater for Share Splits/Bonus Issues/Rights Issues and other corporate actions taking place within the 52 week period.

Value Traded (MUR 000)



Stock Returns (%)

| Period | Stock Returns (Annualized %) | Index Returns (Annualized %) | Relative Return (Annualized %) |
|----------|------------------------------|------------------------------|--------------------------------|
| 3 Months | 49.35 | 19.17 | 30.18 |
| 6 Months | 45.39 | 18.69 | 26.70 |
| 1 Year | 53.78 | 37.39 | 16.39 |
| 3 Years | 3.16 | 0.52 | 2.65 |

INVESTMENT

| Annual Financial Snapshot | | | | |
|---------------------------------|------------|-----------|-----------|-----------|
| Income Statement | Year Ended | 30-Jun-19 | 30-Jun-20 | 30-Jun-21 |
| Total Income (MUR Mn) | | 24,116.72 | 21,007.19 | 19,095.57 |
| Growth in Total Income (%) | | 3.42 | -12.89 | -9.10 |
| Operating Revenue (MUR Mn) | | 24,206.46 | 20,955.62 | 17,868.63 |
| Growth in Operating Revenue (%) | | 7.07 | -13.43 | -14.73 |
| Per Share Data (MUR) | Year Ended | 30-Jun-19 | 30-Jun-20 | 30-Jun-21 |
| BVPS | | 13.47 | NM/NA | NM/NA |
| Diluted EPS | | -0.52 | -1.00 | 0.37 |
| Key Financial Ratios | Year Ended | 30-Jun-19 | 30-Jun-20 | 30-Jun-21 |
| EBITDA Margin (%) | | 14.23 | 14.57 | 15.10 |
| PAT Margin (%) | | -4.91 | 10.39 | 2.50 |
| PAT Margin on Total Income (%) | | -4.93 | 10.37 | 2.33 |
| RoCE (%) | | 5.77 | 4.81 | 2.61 |
| RoE (%) | | -5.49 | 10.69 | 2.19 |
| Debt to Equity (times) | | - | - | - |
| Interest Coverage (times) | | 2.74 | 1.19 | 1.10 |

| Quarterly Financials | Mar-22 | Mar-21 | Dec-21 | Growth | Growth |
|---------------------------|----------|----------|----------|-----------|-----------|
| Income Statement (MUR Mn) | | | | Y-o-Y (%) | Q-o-Q (%) |
| Total Income | 7,251.97 | 4,388.06 | 7,388.30 | 65.27 | -1.85 |
| EBITDA | 1,152.85 | 503.83 | 1,547.29 | 128.82 | -25.49 |
| Depreciation | 309.90 | 284.08 | 342.91 | 9.09 | -9.63 |
| EBIT | 842.96 | 219.75 | 1,204.38 | 283.60 | -30.01 |
| Interest | 240.55 | 192.83 | 188.03 | 24.75 | 27.93 |
| PBT | 681.55 | -46.57 | 941.19 | NM/NA | -27.59 |
| PAT | 564.62 | -318.02 | 726.64 | NM/NA | -22.30 |
| Per Share Data (MUR) | | | Mar-22 | Mar-21 | Dec-21 |
| Diluted EPS | | | 0.18 | -0.07 | 0.21 |
| Profitability Ratio (%) | | | Mar-22 | Mar-21 | Dec-21 |
| EBITDA Margin | | | 15.90 | 11.48 | 20.94 |
| PAT Margin | | | 7.79 | -7.25 | 9.84 |

INVESTMENT

Annual Financial Statistics

| Income Statement (MUR Mn) | Year Ended | 30-Jun-19 | 30-Jun-20 | 30-Jun-21 |
|--|------------|------------------|------------------|------------------|
| Operating Revenue (Includes Other Operating Revenue) | | 24,206.46 | 20,955.62 | 17,868.63 |
| Other Income (Includes changes in fair value, extraordinary & exceptional items or any other income from non-operating source) | | -89.74 | 51.57 | 1,226.94 |
| Total Income (Operating + Other income) | | 24,116.7 | 21,007.19 | 19,095.57 |
| Cost of Sales / Operating Expenses | | - | - | - |
| EBITDA | | 3,443.39 | 3,052.69 | 2,697.44 |
| Depreciation, Amortization & Impairments | | 1,215.82 | 2,719.63 | 1,876.68 |
| EBIT | | 2,227.57 | 1,711.46 | 1,396.61 |
| Interest Expenses | | 812.72 | 1,439.25 | 1,274.90 |
| PBT | | -753.02 | 1,106.16 | 772.81 |
| PAT | | -1,189.06 | 2,178.14 | 445.88 |
| Balance Sheet (MUR Mn) | Year Ended | 30-Jun-19 | 30-Jun-20 | 30-Jun-21 |
| No. of Shares (Number) | | 1,642,818,294 | - | - |
| Total Equity | | 22,131.14 | 18,613.76 | 22,185.14 |
| Long Term Debt | | - | - | - |
| Non Current Liabilities | | 14,035.93 | 16,383.56 | 16,219.86 |
| Short Term Debt | | - | - | - |
| Current Liabilities | | 32,817.11 | 41,948.41 | 12,132.47 |
| DTL | | - | - | - |
| Total Equity & Liabilities | | 68,984.17 | 76,945.73 | 50,537.47 |
| Tangible Assets | | - | - | - |
| Intangible Assets | | - | - | - |
| Investment | | - | - | - |
| Non Current Assets | | 35,113.80 | 38,163.02 | 37,133.30 |
| Long Term Receivables | | - | - | - |
| Cash & Bank Balance | | - | - | - |
| Trade Receivable | | - | - | - |
| DTA | | - | - | - |
| Inventories | | - | - | - |
| Other Current Assets | | 33,870.37 | 38,782.71 | 46,992.87 |
| Total Assets | | 68,984.17 | 76,945.73 | 84,126.17 |
| Total Current Assets | | 33,870.37 | 38,782.71 | 46,992.87 |
| Total Current Liabilities | | 32,817.11 | 41,948.41 | 12,132.47 |
| Trade Receivable (Non Current+Current) | | - | - | - |
| Capital Employed | | 36,167.07 | 34,997.32 | 71,993.70 |
| Tangible Network | | 22,131.14 | 18,613.76 | 22,185.14 |

INVESTMENT

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Annual Financial Statistics (cont..)

| Per Share Data (MUR) | Year Ended | 30-Jun-19 | 30-Jun-20 | 30-Jun-21 |
|--------------------------------|------------|-----------|-----------|-----------|
| BVPS | | 13.47 | NM/NA | NM/NA |
| Diluted EPS | | -0.52 | -1.00 | 0.37 |
| DPS | | - | - | - |
| Growth Y-o-Y (%) | Year Ended | 30-Jun-19 | 30-Jun-20 | 30-Jun-21 |
| Growth in Total Income | | 3.4 | -12.89 | -9.10 |
| Growth in EBITDA | | 16.6 | -11.35 | -11.64 |
| Growth in PAT | | NM/NA | NM/NA | -79.53 |
| Growth in EPS | | NM/NA | NM/NA | NM/NA |
| Key ratios | Year Ended | 30-Jun-19 | 30-Jun-20 | 30-Jun-21 |
| EBITDA Margin (%) | | 14.23 | 14.57 | 15.10 |
| PAT Margin (%) | | -4.91 | 10.39 | 2.50 |
| PAT Margin on Total Income (%) | | -4.93 | 10.37 | 2.33 |
| RoCE (%) | | 5.77 | 4.81 | 2.61 |
| RoE (%) | | -5.49 | 10.69 | 2.19 |
| Debt - Equity (times) | | - | - | - |
| Interest Coverage (times) | | 2.74 | 1.19 | 1.10 |
| Current Ratio (times) | | 1.03 | 0.92 | 3.87 |
| Inventory Days | | NM/NA | NM/NA | NM/NA |
| Receivable Days | | 44.79 | - | - |

Result Analysis

Total Income for the quarter ended March, 31st 2022 Increased by 65.27 % compared to the same period previous year. Company recorded a Profit of MUR 564.62 Mn for the quarter ended March, 31st 2022. The company has reported a Profit of MUR 445.88 Mn for the year ended June, 30 2021.

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