

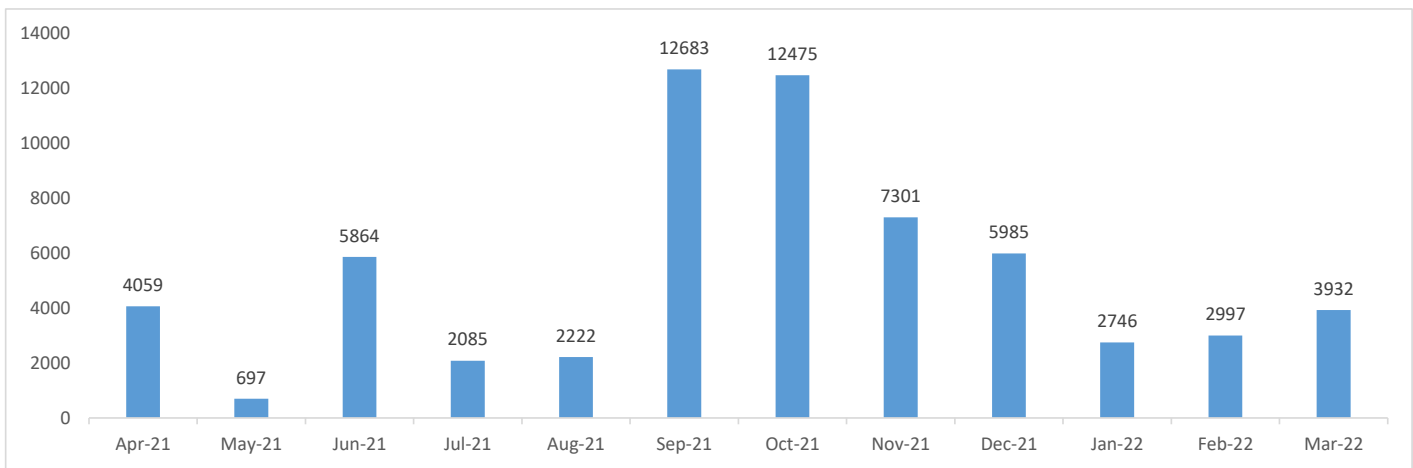


Equity Statistics

Particulars	Units	31-Mar-22
Current Market Price	MUR	22.00
52 week H/L*	MUR	24.00 / 12.45
Market Capitalisation	MUR Mn	4,279.99
P/B	Times	0.64
P/E	Times	NM/NA
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	63.16	19.17	43.99
6 Months	73.29	18.69	54.60
1 Year	50.17	37.39	12.78
3 Years	(16.49)	0.52	(17.01)

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Annual Financial Snapshot						
Income Statement		Year Ended	30-Jun-19	30-Jun-20	30-Jun-21	
Total Income (MUR Mn)			6,748.84	4,985.29	1,187.57	
Growth in Total Income (%)			65.18	-26.13	-76.18	
Operating Revenue (MUR Mn)			6,614.88	4,634.87	527.90	
Growth in Operating Revenue (%)			62.13	-29.93	-88.61	
Per Share Data (MUR)		Year Ended	30-Jun-19	30-Jun-20	30-Jun-21	
BVPS			46.75	NM/NA	NM/NA	
Diluted EPS			-10.81	-10.35	-11.40	
Key Financial Ratios		Year Ended	30-Jun-19	30-Jun-20	30-Jun-21	
EBITDA Margin (%)			-10.27	19.20	-111.64	
PAT Margin (%)			-33.95	-39.23	-393.39	
PAT Margin on Total Income (%)			-33.27	-36.47	-174.87	
RoCE (%)			-9.05	-3.52	-7.29	
RoE (%)			-38.02	-26.01	-33.29	
Debt to Equity (times)			0.96	1.43	1.25	
Interest Coverage (times)			NM/NA	NM/NA	NM/NA	
Quarterly Financials						
Income Statement (MUR Mn)		Mar-22	Mar-21	Dec-21	Growth Y-o-Y (%)	Growth Q-o-Q (%)
Total Income		1,520.63	301.56	1,830.71	404.26	-16.94
EBITDA		398.78	-153.16	634.28	NM/NA	-37.13
Depreciation		112.33	150.21	141.18	-25.22	-20.43
EBIT		286.45	-303.37	493.11	NM/NA	-41.91
Interest		140.76	131.99	98.14	6.64	43.43
PBT		155.01	-433.30	340.82	NM/NA	-54.52
PAT		123.59	-642.26	340.82	NM/NA	-63.74
Per Share Data (MUR)		Mar-22		Mar-21	Dec-21	
Diluted EPS		0.68		-3.58	1.77	
Profitability Ratio (%)		Mar-22		Mar-21	Dec-21	
EBITDA Margin		26.22		-50.79	34.65	
PAT Margin		8.13		-212.98	18.62	

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Annual Financial Statistics				
Income Statement (MUR Mn)	Year Ended	30-Jun-19	30-Jun-20	30-Jun-21
Operating Revenue (Includes Other Operating Revenue)		6,614.88	4,634.87	527.90
Other Income (Includes changes in fair value, extraordinary & exceptional items or any other income from non-operating source)		133.95	350.42	659.67
Total Income (Operating + Other income)		6,748.84	4,985.29	1,187.57
Cost of Sales / Operating Expenses		5,469.77	4,095.33	1,784.76
EBITDA		-679.49	889.74	-589.34
Depreciation, Amortization & Impairments		568.50	822.53	583.75
EBIT		-1,247.99	-586.86	-1,173.09
Interest Expenses		454.77	972.62	875.49
PBT		-1,684.06	-1,012.74	-2,056.42
PAT		-2,245.61	-1,818.31	-2,076.71
Balance Sheet (MUR Mn)	Year Ended	30-Jun-19	30-Jun-20	30-Jun-21
No. of Shares (Number)		174,426,526	-	-
Total Equity		8,449.28	6,107.20	6,919.04
Long Term Debt		7,860.67	8,350.97	8,335.03
Non Current Liabilities		556.14	614.53	367.17
Short Term Debt		-	-	-
Current Liabilities		2,688.13	5,046.70	3,440.39
DTL		897.24	1,084.08	946.73
Total Equity & Liabilities		20,451.47	21,203.48	20,008.35
Tangible Assets		17,160.48	18,529.53	16,839.95
Intangible Assets		295.37	281.23	269.39
Investment		746.24	547.09	441.92
Non Current Assets		723.29	356.43	368.85
Long Term Receivables		-	-	-
Cash & Bank Balance		-	-	-
Trade Receivable		-	-	-
DTA		-	-	-
Inventories		-	-	-
Other Current Assets		1,526.08	1,489.20	2,088.24
Total Assets		20,451.47	21,203.48	20,008.35
Total Current Assets		1,526.08	1,489.20	2,088.24
Total Current Liabilities		2,688.13	5,046.70	3,440.39
Trade Receivable (Non Current+Current)		-	-	-
Capital Employed		17,467.96	15,875.55	16,298.57
Tangible Networkth		8,153.91	5,825.97	6,649.65

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Annual Financial Statistics (cont..)				
Per Share Data (MUR)	Year Ended	30-Jun-19	30-Jun-20	30-Jun-21
BVPS		46.75	NM/NA	NM/NA
Diluted EPS		-10.81	-10.35	-11.40
DPS		-	-	-
Growth Y-o-Y (%)	Year Ended	30-Jun-19	30-Jun-20	30-Jun-21
Growth in Total Income		65.18	-26.13	-76.18
Growth in EBITDA		NM/NA	NM/NA	NM/NA
Growth in PAT		NM/NA	NM/NA	NM/NA
Growth in EPS		NM/NA	NM/NA	NM/NA
Key ratios	Year Ended	30-Jun-19	30-Jun-20	30-Jun-21
EBITDA Margin (%)		-10.27	19.20	-111.64
PAT Margin (%)		-33.95	-39.23	-393.39
PAT Margin on Total Income (%)		-33.27	-36.47	-174.87
RoCE (%)		-9.05	-3.52	-7.29
RoE (%)		-38.02	-26.01	-33.29
Debt - Equity (times)		0.96	1.43	1.25
Interest Coverage (times)		NM/NA	NM/NA	NM/NA
Current Ratio (times)		0.57	0.30	0.61
Inventory Days		8.30	-	-
Receivable Days		21.31	-	-

Result Analysis

Total Income for the quarter ended March, 31st 2022 Increased by 404.26 % compared to the same period previous year. Company recorded a loss of MUR 123.59 Mn for the quarter ended March, 31st 2022. The company has reported a loss of MUR 2076.71 Mn for the year ended June, 31 2021.

For further information, please read the explanatory note giving the definition and interpretation of the ratios and data along with the report.

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