EXCELSIOR UNITED DEVELOPMENT COMPANIES LIMITED AND ITS SUBSIDIARIES

ABRIDGED UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED **SEPTEMBER 30TH 2023**

STATEMENTS OF FINANCIAL POSITION								
		THE GROUP		THE COMPANY				
	UNAU	UNAUDITED		UNAUDITED		AUDITED		
	30 Sep 23	30 Sep 22	30 Jun 23	30 Sep 23	30 Sep 22	30 Jun 23		
MRs000					·			
Assets								
Non-current assets	2,086,481	1,946,597	2,039,442	2,829,492	2,486,192	2,796,611		
Current assets	62,344	82,646	112,271	67,248	83,871	115,663		
Total assets	2,148,825	2,029,243	2,151,713	2,896,740	2,570,063	2,912,274		
Equity and Liabilities								
Equity holders' interests	2,105,475	2,002,670	2,040,163	2,839,365	2,535,008	2,788,756		
Non-current liabilities	18,474	10,464	17,700	2,854	3,268	2,886		
Current liabilities	24,876	16,109	93,850	54,521	31,787	120,632		
Total equity and liabilities	2,148,825	2,029,243	2,151,713	2,896,740	2,570,063	2,912,274		
Net assets per share (MRs)	17.34	16.49	16.80	23.38	20.87	22.96		

THE GROUP THE COMPANY UNAUDITED AUDITED AUDITED Quarter Qu	STATEMENTS OF CASH FLOW						
Quarter ended 30 Sep 23Quarter ended 30 Sep 23Quarter solutionQuarter ended 30 Sep 23Quarter solutionQuarter ended 30 Sep 23Quarter solutionQuarter solutionQuarter solutionQuarter solutionQuarter solutionQuarter solutionQuarter solutionQuarter solutionQuarter solutionQuarter solutionQu			THE GROUP	THE COMPANY			
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30 Sep 23 30 Sep 22 30 Jun 23 30 Sep 22 30 Jun 23 MRS000 Operating activities 1,642 33,309 130,677 (2,126) 26,570 120,064 Investing activities 1,642 33,309 130,677 (2,126) 26,570 120,064 Investing activities (12,290) (704) (13,630) (12,290) (704) (20,140) Financing activities (13,645) (32,481) (119,307) (11,045) (24,981) (101,107) (Decrease)/increase in cash and cash equivalents (24,293) 124 (2,260) (25,461) 885 (1,183) Movement in cash and cash equivalents 38,959 40,036 40,036 38,462							
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Net cash from/(used in) operating activities 1,642 33,309 130,677 (2,126) 26,570 120,064 Investing activities (12,290) (704) (13,630) (12,290) (704) (20,140) Financing activities (13,645) (32,481) (119,307) (11,045) (24,981) (101,107) (Decrease)/increase in cash and cash equivalents (24,293) 124 (2,260) (25,461) 885 (1,183) Movement in cash and cash equivalents 38,959 40,036 40,036 38,462 <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th>							
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Net cash used in investing activities (12,290) (704) (13,630) (12,290) (704) (20,140) Financing activities (13,645) (32,481) (119,307) (11,045) (24,981) (101,107) (Decrease)/increase in cash and cash equivalents (24,293) 124 (2,260) (25,461) 885 (1,183) Movement in cash and cash equivalents Cash and cash equivalents at beginning of the year 38,959 40,036 40,036 38,462 3							
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Net cash used in financing activities (13,645) (32,481) (119,307) (11,045) (24,981) (101,107) (Decrease)/increase in cash and cash equivalents (24,293) 124 (2,260) (25,461) 885 (1,183) Movement in cash and cash equivalents Cash and cash equivalents at beginning of the year 38,959 40,036 40,036 38,462	Net cash used in investing activities	(12,290)	(704)	(13,630)	(12,290)	(704)	(20,140)
Net cash used in financing activities (13,645) (32,481) (119,307) (11,045) (24,981) (101,107) (Decrease)/increase in cash and cash equivalents (24,293) 124 (2,260) (25,461) 885 (1,183) Movement in cash and cash equivalents Cash and cash equivalents at beginning of the year 38,959 40,036 40,036 38,462	Plana da a set dela s						
(Decrease)/increase in cash and cash equivalents (24,293) 124 (2,260) (25,461) 885 (1,183) Movement in cash and cash equivalents Cash and cash equivalents 38,959 40,036 40,036 38,462 38,462 38,462 38,462 38,462 38,462 1,183 Operase)/increase (24,293) 124 (2,260) (25,461) 885 (1,183) Effect of foreign exchange rate changes (107) (42) 1,183 (107) (42) 1,183		(43 (45)	(22,401)	(110 207)	(11.045)	(24,001)	(101 107)
cash equivalents (24,293) 124 (2,260) (25,461) 885 (1,183) Movement in cash and cash equivalents Cash and cash equivalents at beginning of the year 38,959 40,036 40,036 38,462 38,462 38,462 38,462 38,462 38,462 1,183 1000 1,183 1000 1,183 11000 (42) 1,183 11000 (42) 1,183 11000 (42) 1,183 11000 (42) 1,183 11000 (42) 1,183 11000	Net cash used in mancing activities	(13,645)	(32,481)	(119,307)	(11,045)	(24,981)	(101,107)
cash equivalents (24,293) 124 (2,260) (25,461) 885 (1,183) Movement in cash and cash equivalents Cash and cash equivalents at beginning of the year 38,959 40,036 40,036 38,462 38,462 38,462 38,462 38,462 38,462 1,183 1000 1,183 1000 1,183 11000 (42) 1,183 11000 (42) 1,183 11000 (42) 1,183 11000 (42) 1,183 11000 (42) 1,183 11000	(Deersees)/increases in each and						
Movement in cash and cash equivalents Cash and cash equivalents at beginning of the year 38,959 40,036 40,036 38,462 <td></td> <td>(2/, 203)</td> <td>124</td> <td>(2.260)</td> <td>(25 /61)</td> <td>885</td> <td>(1 1 8 3)</td>		(2/, 203)	124	(2.260)	(25 /61)	885	(1 1 8 3)
Cash and cash equivalents at beginning of the year 38,959 40,036 40,036 38,462	cash equivalents	(27,27)	124	(2,200)	(23,401)	005	(1,105)
Cash and cash equivalents at beginning of the year 38,959 40,036 40,036 38,462	Movement in cash and cash equivalents						
of the year 38,959 40,036 40,036 38,462 38,462 38,462 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>							
(Decrease)/increase (24,293) 124 (2,260) (25,461) 885 (1,183) Effect of foreign exchange rate changes (107) (42) 1,183 (107) (42) 1,183		38 959	40.036	40.036	38 462	38 / 62	38 / 62
Effect of foreign exchange rate changes (107) (42) 1,183 (107) (42) 1,183						,	
	Cash and cash equivalents at end of	((42)	1,105	(2017)	(42)	1,109

14,559

STATEMENTS OF PROFIT OR LOSS AND OTHER COMP	<u>REHENSIVE II</u>	ICOME				
		THE GROUP		т	HE COMPANY	
	UNAU	DITED	AUDITED	UNAUD	ITED	AUDITED
	Quarter	Quarter	Year	Quarter	Quarter	Year
	ended	ended	ended	ended	ended	ended
	30 Sep 23	30 Sep 22	30 Jun 23	30 Sep 23	30 Sep 22	30 Jun 23
MRs000						
Continuing operations						
Turnover	8,817	10,538	56,868	32,003	32,838	133,466
Operating profit	4,491	6,709	41,650	29,567	31,207	125,267
Other income	4	-	3	-	-	
Fair value gain on investment property		-	13,710	-	-	
Net foreign exchange (loss)/gain	(107)	(42)	1,183	(107)	(42)	1,183
Share of profit in associates	38,166	32,531	125,831	-		
Profit before net finance income	42,554	39,198	182,377	29,460	31,165	126,450
Net finance income	643	316	3,006	228	201	2,162
Profit before tax	43,197	39,514	185,383	29,688	31,366	128,612
Income tax (charge)/credit	(878)	(1,133)	(9,519)	53	15	(711)
Profit for the period/year	42,319	38,381	175,864	29,741	31,381	127,901
Other service in the service						
Other comprehensive income:						
Items that will not be reclassified subsequently to profit or loss:			(1.4.)			(4.44)
Remeasurement of retirement benefit obligations net of deferred tax	-	-	(161)	-	-	(161)
Changes in fair value of financial assets at fair value		(00.000)			(00.000)	
through other comprehensive income	20,326	(23,382)	15,679	20,326	(23,382)	15,679
Changes in fair value of investments in associates	-	-			-	250,344
Changes in fair value of investments in subsidiaries		-	-	542	600	8,255
Share of reserves of associates	2,667	452	1,234	-	-	
Other comprehensive income for the period/year, net of tax	22,993	(22,930)	16,752	20,868	(22,782)	274,117
Total comprehensive income for the period (year	65,312	15 451	192,616	50,609	8,599	402,018
Total comprehensive income for the period/year	05,512	15,451	192,010	50,009	0,099	402,010
Profit attributable to:						
	62.240	20.204	175.044	20 7/4	24.204	4.27.004
- Owners of the parent - Non-controlling interests	42,319	38,381	175,864	29,741	31,381	127,901
- Non-controlling interests	42,319	38,381	175,864	29,741	31,381	127,901
	42,319	38,381	1/5,864	29,741	31,381	127,901
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Total comprehensive income attributable to:	(5.242	45 154	102 (1)	50 (00	0.500	(02.040
- Owners of the parent	65,312	15,451	192,616	50,609	8,599	402,018
- Non-controlling interests	-	-	-	-	-	(02.04.0
	65,312	15,451	192,616	50,609	8,599	402,018
Family as Day Chang						
Earnings Per Share	0.05	0.22	1.15			
- Earnings per share (basic and diluted) (MRe/MRs)	0.35	0.32	1.45			
- Number of ordinary shares	121,453,252	121,453,252	121,453,252			

SEGMENTAL ANALYSIS

the period/year

	REVENUE		
	UNAUDITED		AUDITED
	Quarter	Quarter	Year
	ended	ended	ended
	30 Sep 23	30 Sep 22	30 Jun 23
MRs000			
Investments	1,873	1,708	26,498
Property Rental	6,944	8,830	30,370
	8,817	10,538	56,868
	PRC	FIT AFTER T	AX
	UNAU	DITED	AUDITED
	Quarter	Quarter	Year
	ended	ended	ended
	30 Sep 23	30 Sep 22	30 Jun 23

40,118

38,959

12,894

39,305

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38,462

MRs000	30 Sep 23	30 Sep 22	30 Jun 23
Investments	(389)	366	23,336
Property Rental	4,542	5,484	26,697
Beverages	38,166	32,531	125,831
	42,319	38,381	175,864

NOTES

- The abridged interim financial statements for the quarter ended September 30th 2023 are unaudited and comply with IAS 34 and have been prepared using the same accounting policies and methods of computation followed per the audited financial statements for the year ended June 30th 2023.
- 2. Company NAV per share stood at MRs23.38 at September 30th 2023 compared to MRs22.96 at the start of the financial year. This represents an increase of 1.8 per cent during the period. The Group NAV increased from MRs16.80 to MRs17.34, up by 3.2 per cent.
- 3. The profit attributable to shareholders amounted to MRs29.7m at company level in comparison to MRs31.4m for the same period last year whilst at group level, profit increased from MRs38.4m to MRs42.3m on account of better results posted by our associates.
- 4. The statement of direct and indirect interests of officers of the Company required under rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rule 2007 is available to the public, free of charge, upon request made to the Director c/o Promotion and Development Ltd, 8th Floor, Dias Pier, Le Caudan Waterfront, Port Louis.

By order of the board

Executive Services Limited Secretary

November 10th 2023

These abridged unaudited interim financial statements are issued pursuant to DEM Rule 17 and Section 88 of the Securities Act 2005. The Board of Directors of Excelsior United Development Companies Limited accepts full responsibility for the accuracy of the information

contained in these abridged unaudited interim financial statements. Copies of the abridged unaudited interim financial statements. Copies of the abridged unaudited interim financial statements are available, upon request made to the Director, free of charge, c/o Promotion and Development Ltd, 8th Floor, Dias Pier, Le Caudan Waterfront, Port Louis.

STATEMENTS OF CHANGES IN EQUITY

	Attributable to equity shareholders				
	Share	Other	Retained	Total	
	capital	reserves	earnings	equity	
MRs000					
THE GROUP					
At July 1st 2022	6,072	712,065	1,269,081	1,987,218	
Profit for the period	-		38,381	38,381	
Other comprehensive income for the period	-	(22,930)	-	(22,930)	
At September 30th 2022	6,072	689,135	1,307,462	2,002,669	
At July 1st 2022	6,072	712,065	1,269,081	1,987,218	
Profit for the year	-	-	175,864	175,864	
Other comprehensive income for the year		16,752	-	16,752	
Dividends	-	-	(139,671)	(139,671)	
At June 30th 2023	6,072	728,817	1,305,274	2,040,163	
At July 1st 2023	6,072	728,817	1,305,274	2,040,163	
Profit for the period	-		42,319	42,319	
Other comprehensive income for the period	-	22,993	,	22,993	
At September 30th 2023	6,072	751,810	1,347,593	2,105,475	

	Share capital	Revaluation surplus and other reserves	Retained earnings	Total
MRs000				
THE COMPANY				
At July 1st 2022	6,072	1,656,873	863,464	2,526,409
Profit for the period			31,381	31,381
Other comprehensive income for the period		(22,782)		(22,782)
At September 30th 2022	6,072	1,634,091	894,845	2,535,008
At July 1st 2022	6,072	1,656,873	863,464	2,526,409
Profit for the year			127,901	127,901
Other comprehensive income for the year		274,117	-	274,117
Dividends			(139,671)	(139,671)
At June 30th 2023	6,072	1,930,990	851,694	2,788,756
At July 1st 2023	6,072	1,930,990	851,694	2,788,756
Profit for the period		-	29,741	29,741
Other comprehensive income for the period		20,868	-	20,868
At September 30th 2023	6,072	1,951,858	881,435	2,839,365