# **NOVUS PROPERTIES LTD AND ITS SUBSIDIARIES**

Unaudited Condensed Financial Statements for the Three Months and Quarter Ended Sep 30, 2023



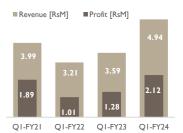
Figures presented are in Mauritian Rupees

### CONDENSED STATEMENTS OF FINANCIAL POSITION

	THE G	ROUP	THE COMPANY		
	Unaudited as at	Audited as at	Unaudited as at	Audited as at	
	30/Sep/23	30/Jun/23	30/Sep/23	30/Jun/23	
ASSETS					
Non-current assets	212,846,163	212,694,262	150,216,524	149,745,569	
Current assets	17,499,148	15,651,397	6,916,528	6,626,056	
Total assets	230,345,311	228,345,659	157,133,052	156,371,62	
EQUITY AND LIABILITIES					
Equity and reserves					
Share capital	106,042,887	106,042,887	106,042,887	106,042,88	
Retained earnings	55,852,895	53,731,286	23,441,487	22,495,63	
Total equity and reserves	161,895,782	159,774,173	129,484,374	128,538,52	
Non-current liabilities	59,166,901	59,166,901	22,166,901	22,166,90	
Current liabilities	9,282,628	9,404,585	5,481,777	5,666,20	
Total liabilities	68,449,529	68,571,486	27,648,678	27,833,10	
Total equity and liabilities	230,345,311	228,345,659	157,133,052	156,371,62	
NAV per share [Rs]	11.75	11.60	9.40	9.3	

## CONDENSED STATEMENTS OF COMPREHENSIVE INCOME

	THE G	THE GROUP		THE COMPANY	
	Unaudited	Unaudited	Unaudited	Unaudited	
	3 months to	3 months to	3 months to	3 months to	
	30/Sep/23	30/Sep/22	30/Sep/23	30/Sep/22	
Revenue	4,936,094	3,594,980	2,776,946	1,725,092	
Operating Profit	4,004,850	2,995,300	1,865,768	1,853,833	
Administrative expenses	(602,746)	(822,680)	(494,832)	(695,731)	
Finance costs	(1,139,993)	(743,561)	(425,082)	(277,260)	
	2,262,111	1,429,059	945,854	880,842	
Profit before tax	2,262,111	1,429,059	945,854	880,842	
Income tax expense	(140,502)	(150,280)	_	_	
Profit for the quarter	2,121,609	1,278,779	945,854	880,842	
Earnings per share [Re]	0.15	0.09	0.07	0.06	



STATEMENTS OF	'S OF THE GROUP			THE COMPANY			
CHANGES IN EQUITY	Share Capital	Retained Earnings	Total	Share Capital	Retained Earnings	Total	
As at Jul 01, 2022	106,042,887	35,639,948	141,682,835	106,042,887	14,282,093	120,324,980	
Profit for the quarter	_	1,278,779	1,278,779	_	880,842	880,842	
As at Sep 30, 2022	106,042,887	36,918,727	142,961,614	106,042,887	15,162,935	121,205,822	
As at Jul 01, 2023	106,042,887	53,731,286	159,774,173	106,042,887	22,495,633	128,538,520	
Profit for the quarter	_	2,121,609	2,121,609	_	945,854	945,854	
Dividends declared	_	_	_	_	_	_	
As at Sep 30, 2023	106.042.887	55.852.895	161.895.782	106.042.887	23,441,487	129,484,374	

## **CONDENSED STATEMENTS OF CASH FLOWS**

	THE GRO	UP	THE COMPANY	
	Unaudited	Unaudited	Unaudited	Unaudited
	3 months to	3 months to	3 months to	3 months to
	30/Sep/23	30/Sep/22	30/Sep/23	30/Sep/22
Net cash flows from operating activities	2,494,621	3,125,665	1,500,209	1,768,128
Net cash flows from investing activities	(240,900)	(88,437)	(240,900)	_
Net cash flows from financing activities	_	(5,235,906)	_	(5,235,906)
Movement in cash & cash equivalents	2,253,721	(2,198,678)	1,259,310	(3,467,777)
As at Jul 01,	11,518,697	9,847,871	4,856,601	6,173,882
Decrease	2,253,721	(2,198,678)	1,259,309	(3,467,777)
As at Sep 30,	13,772,418	7,649,193	6,115,910	2,706,105

#### Notes

The above condensed financial statements for the three months and quarter ended Sep 30, 2023 are unaudited. They have been prepared using the same accounting policies set out in the audited financial statements of the Group and the Company for the year ended June 30, 2023. These unaudited condensed financial statements are issued pursuant to DEM Rule I7 and the Securities Act 2005. The Board of Directors of Novas Properties Ltd accepts full responsibility for the accuracy of the information contained in these unaudited condensed financial statements. Both copies of the audited condensed financial statements and the statement of direct and indirect interests of Insiders, pursuant to Rule B(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 are available free of charge upon request from the Company Secrectary; c/o NWT Secretarial Services Ltd. 6/7th Floor, Dias Pier Building, Le Caudan Waterfront, Caudan, Port Louis, 11307.

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## Financial Review

Rental revenue wis up by 37% compared to the corresponding quarter last year due to better occupancy rate and inflation-linked increases. Except for the finance cost which have gone up, the overall costs of the company has been well maintained leading to an increase in profitability by 66% from last year. The Net Asset Value for the Company also increased by 25% after dividend payments.

### Operational Update

Occupancy is now at 100% and the management is looking at improving the rental revenue.

By order of the Board; NWT Secretarial Services Ltd, Corporate Secretary; This 15 November 2023