

STATEMENTS OF FINANCIAL POSITION

MRs000	UNAUDITED			THE GROUP AUDITED			UNAUDITED			THE COMPANY AUDITED		
	31 Mar 24	31 Mar 23	30 Jun 23	31 Mar 24	31 Mar 23	30 Jun 23	31 Mar 24	31 Mar 23	30 Jun 23	31 Mar 24	31 Mar 23	30 Jun 23
Assets												
Non-current assets	2,167,841	2,010,249	2,039,442	2,883,586	2,529,026	2,796,611						
Current assets	47,393	94,433	112,271	44,591	87,672	115,663						
Total assets	2,215,234	2,104,682	2,151,713	2,928,177	2,616,698	2,912,274						
Equity and Liabilities												
Equity holders' interests	2,153,928	2,077,703	2,040,163	2,861,836	2,589,512	2,788,756						
Non-current liabilities	19,939	11,987	17,700	2,905	3,147	2,886						
Current liabilities	41,367	14,992	93,850	63,436	24,039	120,632						
Total equity and liabilities	2,215,234	2,104,682	2,151,713	2,928,177	2,616,698	2,912,274						
Net assets per share (MRs)	17.73	17.11	16.80	23.56	21.32	22.96						

STATEMENTS OF CASH FLOW

MRs000	UNAUDITED			THE GROUP AUDITED			UNAUDITED			THE COMPANY AUDITED		
	Period ended 31 Mar 24	Period ended 31 Mar 23	Year ended 30 Jun 23	Period ended 31 Mar 24	Period ended 31 Mar 23	Year ended 30 Jun 23	Period ended 31 Mar 24	Period ended 31 Mar 23	Year ended 30 Jun 23	Period ended 31 Mar 24	Period ended 31 Mar 23	Year ended 30 Jun 23
Operating activities												
Net cash from operating activities	90,956	105,849	130,677	90,212	103,263	120,064						
Investing activities												
Net cash used in investing activities	(66,526)	(13,648)	(13,630)	(66,526)	(13,648)	(20,140)						
Financing activities												
Net cash used in financing activities	(45,365)	(87,508)	(119,307)	(49,165)	(86,308)	(101,107)						
(Decrease)/increase in cash and cash equivalents	(20,935)	4,693	(2,260)	(25,479)	3,307	(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						
(Decrease)/increase	(20,935)	4,693	(2,260)	(25,479)	3,307	(1,183)						
Effect of foreign exchange rate changes	463	1,141	1,183	463	1,141	1,183						
Cash and cash equivalents at end of the period/year	18,487	45,870	38,959	13,446	42,910	38,462						

SEGMENTAL ANALYSIS

MRs000	REVENUE			AUDITED		
	Period ended 31 Mar 24	Period ended 31 Mar 23	Year ended 30 Jun 23	Period ended 31 Mar 24	Period ended 31 Mar 23	Year ended 30 Jun 23
Investments	31,773	26,482	26,498			
Property Rental	22,001	23,721	30,370			
	53,774	50,203	56,868			

MRs000	PROFIT AFTER TAX			AUDITED		
	Period ended 31 Mar 24	Period ended 31 Mar 23	Year ended 30 Jun 23	Period ended 31 Mar 24	Period ended 31 Mar 23	Year ended 30 Jun 23
Investments	15,571	22,941	23,335			
Property Rental	13,100	14,694	26,698			
Beverages	108,359	95,699	125,831			
	137,030	133,334	175,864			

NOTES

- The abridged interim financial statements for the period ended March 31st 2024 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.
- Company NAV per share stood at MRs23.56 at March 31st 2024 compared to MRs22.96 at the start of the financial year. This represents an increase of 2.6 per cent. The Group NAV increased from MRs16.80 to MRs17.73, up by 5.5 per cent.
- The profit attributable to shareholders amounted to MRs103.9m at company level in comparison to MRs106.0m for the same period last year due to an impairment loss on a financial asset booked during the period under review offset to some extent by higher dividend payout by associates and other investee companies.

At Group level, the profit attributable stood at MRs137.0m compared to MRs133.3m during the prior period mainly due to increased contribution from our associates.
- On December 21st 2023, the company declared an interim dividend of MRe0.50 per share which was paid on February 8th 2024. (Dec 2022: MRe0.50 per share).
- 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

May 13th 2024

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 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 PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

MRs000	UNAUDITED			THE GROUP AUDITED			UNAUDITED			THE COMPANY AUDITED			
	Period ended 31 Mar 24	Period ended 31 Mar 23	Quarter ended 31 Mar 24	Quarter ended 31 Mar 23	Year ended 30 Jun 23	Period ended 31 Mar 24	Period ended 31 Mar 23	Quarter ended 31 Mar 24	Quarter ended 31 Mar 23	Year ended 30 Jun 23	Period ended 31 Mar 24	Period ended 31 Mar 23	Year ended 30 Jun 23
Turnover	53,774	50,203	11,797	10,911	56,868	121,299	110,151	29,436	28,568	133,466			
Operating profit	39,744	38,157	7,149	7,193	41,650	113,566	103,998	27,062	26,583	125,267			
Other income	72	1	62	1	3	-	-	-	-	-			
Fair value gain on investment property	-	-	-	-	13,710	-	-	-	-	-			
Net foreign exchange gain	463	1,141	682	1,563	1,183	463	1,141	682	1,563	1,183			
Impairment loss on financial assets	(10,942)	-	(10,942)	-	-	(10,942)	-	(10,942)	-	-			
Share of profit in associates	108,359	95,699	25,374	23,213	125,831	-	-	-	-	-			
Profit before net finance income	137,696	134,998	22,325	31,970	182,377	103,087	105,139	16,802	28,146	126,450			
Net finance income	1,838	1,399	429	511	3,006	684	796	88	254	2,162			
Profit before tax	139,534	136,397	22,754	32,481	185,383	103,771	105,935	16,890	28,400	128,612			
Income tax (charge)/credit	(2,504)	(3,063)	(709)	(987)	(9,519)	171	72	72	31	(711)			
Profit for the period/year	137,030	133,334	22,045	31,494	175,864	103,942	106,007	16,962	28,431	127,901			
Other comprehensive income:													
Items that will not be reclassified subsequently to profit or loss:													
Remeasurement of retirement benefit obligations net of deferred tax	-	-	-	-	(161)	-	-	-	-	(161)			
Changes in fair value of financial assets at fair value through other comprehensive income	30,611	17,525	16,968	17,356	15,679	30,611	17,525	16,968	17,356	15,679			
Changes in fair value of investments in associates	-	-	-	-	-	-	-	-	-	250,344			
Changes in fair value of investments in subsidiaries	-	-	-	-	-	(746)	298	(192)	(50)	8,255			
Share of reserves of associates	6,851	353	5,687	996	1,234	-	-	-	-	-			
Other comprehensive income for the period/year, net of tax	37,462	17,878	22,655	18,352	16,752	29,865	17,823	16,776	17,306	274,117			
Total comprehensive income for the period/year	174,492	151,212	44,700	49,846	192,616	133,807	123,830	33,738	45,737	402,018			
Profit attributable to:													
- Owners of the parent	137,030	133,334	22,045	31,494	175,864	103,942	106,007	16,962	28,431	127,901			
- Non-controlling interests	-	-	-	-	-	-	-	-	-	-			
	137,030	133,334	22,045	31,494	175,864	103,942	106,007	16,962	28,431	127,901			
Total comprehensive income attributable to:													
- Owners of the parent	174,492	151,212	44,700	49,846	192,616	133,807	123,830	33,738	45,737	402,018			
- Non-controlling interests	-	-	-	-	-	-	-	-	-	-			
	174,492	151,212	44,700	49,846	192,616	133,807	123,830	33,738	45,737	402,018			
MRs/MRe													
- Earnings per share (basic and diluted)	1.13	1.10	0.18	0.26	1.45								
- Number of ordinary shares	121,453,252	121,453,252	121,453,252	121,453,252	121,453,252								

STATEMENTS OF CHANGES IN EQUITY

MRs000	Attributable to equity shareholders				
	Share capital	Share premium	Revaluation surplus and other reserves	Retained earnings	Total
T H E G R O U P					
At July 1st 2022	6,072	-	712,065	1,269,081	1,987,218
Profit for the period	-	-	-	133,334	133,334
Other comprehensive income for the period	-	-	17,878	-	17,878
Dividends	-	-	-	(60,727)	(60,727)
At March 31st 2023	6,072	-	729,943	1,341,688	2,077,703
At July 1st 2022	6,072	-	712,065	1,269,081	1,987,218
Profit for the year	-	-	175,864	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	-	-	137,030	137,030	137,030
Other comprehensive income for the period	-	-	37,462	-	37,462
Dividends	-	-	-	(60,727)	(60,727)
At March 31st 2024	6,072	-	766,279	1,381,577	2,153,928
T H E C O M P A N Y					
At July 1st 2022	6,072	-	1,656,873	863,464	2,526,409
Profit for the period	-	-	-	106,007	106,007
Other comprehensive income for the period	-	-	17,823	-	17,823
Dividends	-	-	-	(60,727)	(60,727)
At March 31st 2023	6,072	-	1,674,696	908,744	2,589,512
At July 1st 2022	6,072	-	1,656,873	863,464	2,526,409
Profit for the year	-	-	127,901	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	-	-	103,942	103,942	103,942
Other comprehensive income for the period	-	-	29,865	-	29,865
Dividends	-	-	-	(60,727)	(60,727)
At March 31st 2024	6,072	-	1,960,855	894,909	2,861,836