

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

in Rs'000	QUARTER ENDED		SIX MONTHS ENDED	
	31 Dec 21	31 Dec 20	31 Dec 21	31 Dec 20
Revenue	11,333	10,854	22,192	21,219
Gain on foreign exchange	158	76	285	75
Administrative and selling expenses	(7,141)	(6,072)	(12,996)	(11,483)
Finance costs	(345)	(456)	(698)	(980)
Profit for the period	4,006	4,402	8,783	8,831
Other comprehensive income	-	-	-	-
Comprehensive income for the period	4,006	4,402	8,783	8,831
No of Shares	40,000	40,000	40,000	40,000
Earnings per share (Rs)	0.10	0.11	0.22	0.22

STATEMENT OF FINANCIAL POSITION

in Rs'000	31 Dec 21	31 Dec 20
ASSETS		
Non-current assets	440,790	438,969
Current assets	5,110	9,780
Total assets	445,900	448,749
EQUITY AND LIABILITIES		
Equity Holders' interest	417,413	412,047
Non-current liabilities	15,396	18,855
Current liabilities	13,092	17,846
Total equity and liabilities	445,900	448,749

STATEMENT OF CASH FLOWS

in Rs'000	31 Dec 21	31 Dec 20
Net cash from operating activities	9,122	8,650
Net cash used in investing activities	(252)	(201)
Net cash used in financing activities	(21,780)	(9,484)
Net decrease in cash and cash equivalents	(12,910)	(1,034)
Cash and cash equivalents at beginning of period	14,900	7,533
Cash and cash equivalents at end of period	1,990	6,498

STATEMENT OF CHANGES IN EQUITY

in Rs'000	Share Capital	Retained Earnings	Total Equity
At 01 July 2020	400,000	3,216	403,216
Profit for the period	-	8,831	8,831
At 31 December 2020	400,000	12,047	412,047
At 01 July 2021	400,000	8,630	408,630
Profit for the period	-	8,783	8,783
At 31 December 2021	400,000	17,413	417,413

COMMENTS

1. Basis of Preparation

The abridged financial statements for the six months ended 31 December 2021 are unaudited and have been prepared using the same accounting policies as in the audited financial statements for the year ended 30 June 2021.

2. Results

The Company recorded an increase in revenue to Rs22.2m during the six months ended 31 December 2021 compared to Rs21.2m during the same period last year. Profits remained broadly stable at around Rs8.8m.

3. Outlook

The Company is projected to show improved performance in line with expectations for the rest of the financial year. As announced on the SEM website on 4 February 2022, the Company has acquired two Business Centres operating in Port Louis and Ebene under the 'Regus' trademark, a world leader in offering serviced office facilities.

By order of the Board

Executive Services Limited
Secretary

10 February 2022

This report is pursuant to Rule 17 of the Development & Enterprise Market and Securities Act 2005.

Copies of the Unaudited Abridged Financial Statements are available upon request free of charge at the Company's registered office : Level 8 Happy World House, 37 Sir William Newton Street, Port Louis 11328.

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) Rules 2007 is available upon request from the Company Secretary, Executive Services Limited, 2nd Floor, Les Jamalacs Building, Vieux Conseil Street, Port Louis.

The Board of Directors of Happy World Property Ltd accepts full responsibility for the accuracy of the above information contained in this report.