

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

in Rs'000	Quarter ended		Six months ended	
	31 Dec 20	31 Dec 19	31 Dec 20	31 Dec 19
Revenue	10,854	12,987	21,219	25,878
Gain/(loss) on foreign exchange	76	(7)	75	221
Administrative and selling expenses	(6,072)	(8,872)	(11,483)	(16,551)
Finance costs	(456)	(4,024)	(980)	(8,175)
Profit for the period	4,402	84	8,831	1,373
Other comprehensive income	-	-	-	-
Comprehensive income for the period	4,402	84	8,831	1,373
No of Shares	40,000	19,200	40,000	19,200
Earnings per share (Rs)	0.11	0.01	0.22	0.07

STATEMENT OF FINANCIAL POSITION

in Rs'000	31 Dec 20	31 Dec 19
ASSETS		
Non-current assets	438,969	398,741
Current assets	9,780	6,410
Total assets	448,749	405,151
EQUITY AND LIABILITIES		
Equity Holders' interest	412,047	151,119
Non-current liabilities	18,855	53,210
Current liabilities	17,846	200,822
Total equity and liabilities	448,749	405,151

STATEMENT OF CASH FLOWS

in Rs'000	31 Dec 20	31 Dec 19
Net cash from operating activities	8,650	(838)
Net cash used in investing activities	(201)	(892)
Net cash used in financing activities	(9,484)	(274)
Net decrease in cash and cash equivalents	(1,034)	(2,004)
Cash and cash equivalents at beginning of period	7,533	4,980
Cash and cash equivalents at end of period	6,498	2,977

STATEMENT OF CHANGES IN EQUITY

in Rs'000	Share Capital	(Accumulated losses)/ Retained Earnings	Total Equity
At 01 July 2019	192,000	(42,255)	149,746
Profit for the period	-	1,373	1,373
At 31 December 2019	192,000	(40,881)	151,119
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

COMMENTS

1. Basis of Preparation

The abridged financial statements for the six months ended 31 December 2020 are unaudited and have been prepared using the same accounting policies as in the audited financial statements for the year ended 30 June 2020.

2. Results

The Company recorded a decrease in revenue to Rs21.2m for the six months ended 31 December 2020 while the profit for the period has increased to Rs8.8m. This is mainly attributable to the restructuring undertaken prior to the listing. The Company converted its shareholder loan into issued share capital, and transferred advisory and data management services to its holding company.

3. Prospects

Management is confident that the Company will continue to perform in line with the targets for the financial year 2021 as set out in the Admission Document.

By order of the Board
Executive Services Limited
Secretary
4 February 2021

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.