

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

in Rs'000	THE GROUP			
	QUARTER ENDED		SIX MONTHS ENDED	
	31 Dec 23	31 Dec 22	31 Dec 23	31 Dec 22
Revenue	28,668	25,062	55,834	50,860
Gain on foreign exchange	97	33	501	82
Other income and gains	58	464	72	464
Administrative and selling expenses	(23,843)	(20,906)	(46,192)	(38,827)
Finance costs	(3,159)	(2,896)	(6,459)	(4,909)
	1,821	1,758	3,756	7,670
Non-recurrent items	-	(70)	-	(1,026)
Profit before tax	1,821	1,688	3,756	6,644
Tax (expense)/credit	-	(258)	-	(258)
Profit for the period	1,821	1,430	3,756	6,386
Other comprehensive income	-	-	-	-
Comprehensive income for the period	1,821	1,430	3,756	6,386
No of Shares	40,000	40,000	40,000	40,000
Earnings per share (Rs)	0.05	0.04	0.09	0.19

STATEMENT OF FINANCIAL POSITION

in Rs'000	THE GROUP	
	31 Dec 23	31 Dec 22
ASSETS		
Non-current assets	641,758	623,831
Current assets	46,705	54,772
Total assets	688,463	678,603
EQUITY AND LIABILITIES		
Equity Holders' interest	457,637	445,673
Non-current liabilities	159,502	174,322
Current liabilities	71,324	58,609
Total equity and liabilities	688,463	678,603

STATEMENT OF CASH FLOWS

in Rs'000	THE GROUP	
	31 Dec 23	31 Dec 22
Net cash from operating activities	25,647	6,883
Net cash used in investing activities	(8,496)	(58,585)
Net cash (used in) / from financing activities	(14,169)	55,981
Net increase in cash and cash equivalents	2,982	4,279
Cash and cash equivalents at beginning of period	3,055	4,699
Cash and cash equivalents at end of period	6,037	8,978

STATEMENT OF CHANGES IN EQUITY

in Rs'000	THE GROUP		
	Share Capital	Retained Earnings	Total Equity
At 01 July 2022	400,000	39,287	439,287
Profit for the period	-	6,386	6,386
At 31 December 2022	400,000	45,673	445,673
At 01 July 2023	400,000	53,881	453,881
Profit for the period	-	3,756	3,756
At 31 December 2023	400,000	57,637	457,637

COMMENTS

1. Basis of Preparation

The abridged group financial statements for the quarter and six months ended 31 December 2023 are unaudited and have been prepared using the same accounting policies as in the audited financial statements for the year ended 30 June 2023.

2. Results

Group revenue increased to Rs 55.8m for the six months ended 31 December 2023, from Rs 50.9m in the corresponding period last year. Administrative and selling expenses rose on account of the upgrading of Regus Business Centres, and the renovation of the Ground Floor at Happy World House. Profit after tax thus declined to Rs 3.8m.

3. Outlook

Management expects a recovery in the Group's financial performance in the near term, with costs back on a normal trend.

By order of the Board

Executive Services Limited
Secretary

06 February 2024

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

Copies of the Unaudited Abridged Consolidated 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.