

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

in Rs'000	YEAR ENDED	
	30 Jun 21	30 Jun 20
Revenue	43,184	51,217
Gain in fair value of investment properties	-	40,900
Gain on foreign exchange	701	241
Administrative and selling expenses	(21,685)	(31,678)
Finance costs	(1,770)	(15,209)
Profit before tax	20,431	45,471
Tax credit	2,982	-
Profit for the year	23,413	45,471
Other comprehensive income	-	-
Comprehensive income for the year	23,413	45,471
No of Shares	40,000	40,000
Earnings per share (Rs)	0.59	1.14

STATEMENT OF FINANCIAL POSITION

in Rs'000	30 Jun 21	30 Jun 20
ASSETS		
Non-current assets	441,253	439,487
Current assets	17,977	10,437
Total assets	459,230	449,923
EQUITY AND LIABILITIES		
Equity Holders' interest	408,629	403,216
Non-current liabilities	15,089	28,414
Current liabilities	35,512	18,293
Total equity and liabilities	459,230	449,923

STATEMENT OF CASH FLOWS

in Rs'000	30 Jun 21	30 Jun 20
Net cash from operating activities	20,818	3,316
Net cash used in investing activities	(201)	(1,403)
Net cash used in financing activities	(13,250)	640
Net increase in cash and cash equivalents	7,367	2,553
Cash and cash equivalents at beginning of year	7,533	4,980
Cash and cash equivalents at end of year	14,900	7,533

STATEMENT OF CHANGES IN EQUITY

in Rs'000	Share Capital	Retained Earnings	Total Equity
At 01 July 2019	192,000	(42,255)	149,745
Issue of shares during the year	208,000	-	208,000
Profit for the year	-	45,471	45,471
At 30 June 2020	400,000	3,216	403,216
At 01 July 2020	400,000	3,216	403,216
Profit for the year	-	23,413	23,413
Dividends declared and payable	-	(18,000)	(18,000)
At 30 June 2021	400,000	8,629	408,629

COMMENTS

1. Basis of Preparation

The abridged financial statements for the year ended 30 June 2021 are audited and have been prepared in accordance with International Financial Reporting Standards (IFRS).

2. Results

The Company recorded a decrease in turnover from Rs 51.2m (FY 2020) to Rs 43.2m for the period under review. The previous year's Profit before tax but excluding gain in fair value of investment properties of Rs 40.9m amounted to Rs 4.6m. For the current year the Company achieved a profit of Rs 20.4m.

3. Prospects

The Directors are confident that the Company will continue reporting similar results for the next financial year.

By order of the Board

Executive Services Limited
Secretary

16 September 2021

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

Copies of the Audited 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.