

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

in Rs'000	THE GROUP			
	QUARTER ENDED		NINE MONTHS ENDED	
	31 Mar 23	31 Mar 22	31 Mar 23	31 Mar 22
Revenue	2 24,334	16,931	75,194	38,847
Gain on foreign exchange	208	(78)	290	207
Other income	9	90	472	366
Administrative and selling expenses	(20,475)	(12,351)	(59,301)	(24,296)
Finance costs	(3,474)	(908)	(8,383)	(1,606)
Profit before tax and exceptional items	602	3,684	8,272	13,517
Exceptional items	-	(2,677)	(1,026)	(3,727)
Income Tax	-	-	(258)	-
Profit for the period	602	1,007	6,988	9,790
Other comprehensive income	-	-	-	-
Comprehensive income for the period	602	1,007	6,988	9,790
No of Shares	40,000	40,000	40,000	40,000
Earnings per share (Rs)	0.02	0.09	0.21	0.34

STATEMENT OF FINANCIAL POSITION

in Rs'000	THE GROUP	
	31 Mar 23	31 Mar 22
ASSETS		
Non-current assets	629,332	537,081
Current assets	60,040	23,370
Total assets	689,372	560,451
EQUITY AND LIABILITIES		
Equity Holders' interest	446,275	418,419
Non-current liabilities	159,104	98,357
Current liabilities	83,993	43,674
Total equity and liabilities	689,372	560,451

STATEMENT OF CASH FLOWS

in Rs'000	THE GROUP	
	31 Mar 23	31 Mar 22
Net cash from operating activities	29,007	11,160
Net cash used in investing activities	(69,058)	(96,588)
Net cash used in financing activities	45,523	77,932
Net increase/(decrease) in cash and cash equivalents	5,472	(7,496)
Cash and cash equivalents at beginning of period	4,699	14,900
Cash and cash equivalents at end of period	10,171	7,404

STATEMENT OF CHANGES IN EQUITY

in Rs'000	THE GROUP		
	Share Capital	Retained Earnings	Total Equity
At 01 July 2021	400,000	8,629	408,629
Profit for the period	-	9,790	9,790
At 31 March 2022	400,000	18,419	418,419
At 01 July 2022	400,000	39,287	439,287
Profit for the period	-	6,988	6,988
At 31 March 2023	400,000	46,275	446,275

COMMENTS

1. Basis of Preparation

The abridged group financial statements for the nine months ended 31 March 2023 are unaudited and have been prepared using the same accounting policies as in the audited group financial statements for the year ended 30 June 2022.

2. Results

The abridged group financial statements for the nine months ended 31 March 2023 now consolidate the operations of Happy World Property Ltd, Regus Business Centres (Mauritius) Ltd, RBC (Mauritius) Ltd and Fast Hub Ltd (2022: Happy World Property Ltd only).

The inclusion of these additional companies has resulted in an increase in Group revenue from Rs38.8m to Rs75.2m for the nine months ended 31 March 2023 compared to same period last year. Profit for the period before exceptional items was Rs8.3m (Last year: Rs13.5m), lower mainly due to higher finance costs.

3. Outlook

Management is confident that the significant expansion in the Group's operations will lead to improved financial results.

By order of the Board

Executive Services Limited
Secretary

12 May 2023

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.