



ABRIDGED UNAUDITED FINANCIAL STATEMENTS

FOR THE THREE MONTHS ENDED 30th NOVEMBER 2017

ABRIDGED UNAUDITED STATEMENTS OF FINANCIAL POSITION	THE GROUP UNAUDITED AS AT 30 th NOV 2017 Rs '000	THE COMPANY UNAUDITED AS AT 30 th NOV 2017 Rs '000
ASSETS		
Non-current assets		
Intangible assets	484	484
Property, plant and equipment	293,640	291,850
Investment in subsidiaries	—	2
Deferred taxation	2,931	2,931
Non-current receivable	18,053	18,031
Current assets	41,248	41,384
Total assets	356,356	354,682
EQUITIES AND LIABILITIES		
Capital and reserves		
Stated capital	44,791	44,791
Revaluation reserves	111,867	111,867
Accumulated losses	(82,360)	(79,597)
Owners' interests	74,298	77,061
Non-controlling interests	355	—
Total equity	74,653	77,061
Non-current liabilities	247,348	247,348
Current liabilities	34,355	30,273
Total equity and liabilities	356,356	354,682

ABRIDGED UNAUDITED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	THE GROUP UNAUDITED AS AT 30 th NOV 2017 Rs '000	THE COMPANY UNAUDITED AS AT 30 th NOV 2017 Rs '000
REVENUE	34,356	31,863
Profit / (loss) before finance cost	7,354	6,912
Net finance cost	(3,535)	(3,535)
Profit / (loss) before taxation	3,819	3,377
Taxation	—	—
Profit / (loss) after taxation	3,819	3,377
Other comprehensive income	—	—
Total comprehensive income / (loss)	3,819	3,377
Profit / (loss) attributable to:		
Owners of the parent	3,819	3,377
Non-controlling interests	—	—
	3,819	3,377

ABRIDGED UNAUDITED STATEMENTS OF CHANGES IN EQUITY	Share capital Rs '000	Revaluation reserves Rs '000	Accumulated losses Rs '000	Total Rs '000
THE GROUP				
Balance at 1 st September 2017	44,791	111,867	(86,179)	70,479
Total comprehensive income	—	—	3,819	3,819
Balance at 30th November 2017	44,791	111,867	(82,360)	74,298
THE COMPANY				
Balance at 1 st September 2017	44,791	111,867	(82,974)	73,684
Total comprehensive income	—	—	3,377	3,377
Balance at 30th November 2017	44,791	111,867	(79,597)	77,061

ABRIDGED UNAUDITED STATEMENTS OF CASH FLOW	THE GROUP UNAUDITED AS AT 30 th NOV 2017 Rs '000	THE COMPANY UNAUDITED AS AT 30 th NOV 2017 Rs '000
Net cash generated from operating activities	343	752
Net cash(used in) from investing activities	(4,966)	(4,918)
Net cash(used in)/generated from financing activities	—	—
Net (decrease)/increase in cash and cash equivalents	(4,623)	(4,166)
Cash and cash equivalents at beginning	39,696	37,189
Cash and cash equivalents at end	35,073	33,023

Comments:

i) The quarterly Abridged Unaudited Financial Statements for the period ending 30th November 2017 have been prepared on the same basis of the accounting policies set out in the statutory financial statements of the group for the year ended 31st August 2017.

ii) The nature of how Revenue is earned has a disproportionate impact on our Net Income, such that Net Income for the first three months of our financial year is consistently disproportionately higher than the Net Income of the other quarters. Accordingly the reader should not expect profitability for the remaining nine months to be in line with our first quarter. The Net Income for the three months is materially in line with the budgeted net income for this period.

iii) Copies of the Abridged Unaudited Financial Statements are available to the public, free of charge, at the principal place of business of Northfields International High School Limited ("the Company") at Labourdonnais, Mapou.

iv) The statement of direct and indirect interests of senior officers of the Company pursuant to Rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available, free of charge, upon request to the Company Secretary, Navitas Corporate Services Ltd, Navitas House, Robinson Road, Floréal.

v) These Abridged Unaudited Financial Statements are issued pursuant to Listing Rule 12.20 and Section 88 of the Securities Act 2005.

vi) The Board of Directors of the Company accepts full responsibility for the accuracy of the information contained in these Abridged Unaudited Financial Statements.

By Order of the Board

Navitas Corporate Services Ltd
Company Secretary

Date: 11th January 2018