

**NORTHFIELDS**

VIRTUS ET HONOR

NORTHFIELDS INTERNATIONAL SCHOOL HOLDINGS LIMITED

ABRIDGED UNAUDITED FINANCIAL STATEMENTS

ABRIDGED UNAUDITED STATEMENTS OF FINANCIAL POSITION	THE GROUP		THE COMPANY	
	UNAUDITED AS AT 31 st May 2024 Rs '000	UNAUDITED AS AT 31 st May 2023 Rs '000	UNAUDITED AS AT 31 st May 2024 Rs '000	UNAUDITED AS AT 31 st May 2023 Rs '000
ASSETS				
Non-current assets				
Intangible assets	1,936	1,860	-	-
Property, plant and equipment	551,775	380,091	527,015	359,304
Right-of-use asset	-	18,341	-	18,341
Investment in subsidiaries	-	-	4,002	4,001
Non-current receivable	-	13,324	250,000	263,324
Current assets	101,061	166,674	19,725	129,883
Total assets	654,772	580,290	800,742	774,854
EQUITIES AND LIABILITIES				
Capital and reserves				
Stated capital	44,791	44,791	44,791	44,791
Revaluation reserves	177,030	140,162	177,030	140,162
(Accumulated losses) / retained earnings	(44,079)	(63,892)	236,282	225,907
Total equity	177,742	121,061	458,103	410,860
Non-current liabilities	365,679	347,818	287,100	297,174
Current liabilities	111,351	111,411	55,539	66,819
Total equity and liabilities	654,772	580,290	800,742	774,853

ABRIDGED UNAUDITED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	NINE MONTHS FROM 1 st SEPT 2023 TO 31 st May 2024		THIRD QUARTER FROM 1 st March 2024 TO 31 st May 2024		NINE MONTHS FROM 1 st SEPT 2022 TO 31 st May 2023		THIRD QUARTER FROM 1 st March 2023 TO 31 st May 2023	
	GROUP Rs '000	COMPANY Rs '000	GROUP Rs '000	COMPANY Rs '000	GROUP Rs '000	COMPANY Rs '000	GROUP Rs '000	COMPANY Rs '000
REVENUE	238,026	-	79,566	-	209,895	-	61,242	(8,189)
Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA)	29,573	5,021	11,757	4,402	33,741	313,140	7,966	309,456
Depreciation and amortisation	(15,416)	(8,539)	(5,271)	(2,908)	(13,078)	(7,094)	(4,441)	(2,472)
Net finance income/(costs)	(7,582)	2,262	(1,627)	1,655	(9,664)	(8,449)	(2,414)	(1,345)
Profit / (loss) before taxation	6,575	(1,256)	4,859	3,149	10,999	297,597	1,111	305,639
Taxation	-	-	-	-	-	-	-	-
Profit / (loss) after taxation	6,575	(1,256)	4,859	3,149	10,999	297,597	1,111	305,639
Other comprehensive income	-	-	-	-	-	-	-	-
Total comprehensive income / (Losses)	6,575	(1,256)	4,859	3,149	10,999	297,597	1,111	305,639

ABRIDGED UNAUDITED STATEMENTS OF CHANGE IN EQUITY	Share capital Rs '000	Revaluation reserves Rs '000	Accumulated Losses/ Retained Income Rs '000	Non- controlling interest Rs '000	Total Rs '000
THE GROUP					
Balance at 1 st September 2022	44,791	140,162	(74,891)	-	110,062
Total comprehensive income	-	-	10,999	-	10,999
Balance at 31st May 2023	44,791	140,162	(63,892)	-	121,061
Balance at 1 st September 2023	44,791	177,030	(50,653)	-	171,168
Total comprehensive income	-	-	6,575	-	6,575
Balance at 31st May 2024	44,791	177,030	(44,078)	-	177,743
THE COMPANY					
Balance at 1 st September 2022	44,791	140,162	(71,690)	-	113,263
Total comprehensive income	-	-	297,597	-	297,597
Balance at 31st May 2023	44,791	140,162	225,907	-	401,860
Balance at 1 st September 2023	44,791	177,030	237,538	-	459,359
Total comprehensive (Loss)	-	-	(1,256)	-	(1,256)
Balance at 31st May 2024	44,791	177,030	236,282	-	458,103

ABRIDGED UNAUDITED STATEMENTS OF CASH FLOW	THE GROUP UNAUDITED AS AT 31 st May 2024 Rs '000	UNAUDITED AS AT 31 st May 2023	THE COMPANY UNAUDITED AS AT 31 st May 2024 Rs '000	UNAUDITED AS AT 31 st May 2023
Net cash (used in)/generated from operating activities	(29,181)	12,579	9,408	61,773
Net cash used in investing activities	(118,978)	(37,335)	(112,551)	(78,973)
Net cash used in financing activities	(12,554)	-	(12,554)	-
Net decrease in cash and cash equivalents	(160,713)	(24,756)	(115,697)	(17,200)
Cash and Cash equivalents at the beginning	192,278	148,206	127,319	134,889
Cash and Cash equivalents at the end	31,565	123,450	11,622	117,689

Comments:

- The nine months ended Abridged Financial Statements for the period ending 31st May 2024 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 2023.
- There has been a prior year classification error at Company level between Current Assets and Non-Current Receivable of Rs 250M which has been rectified to reflect the correct amount in the Abridged Unaudited Statement of Financial Position.
- Copies of abridged unaudited financial statements are available free of charge at the principal place of business of Northfields International Schools Holdings Limited ("the Company") at Labourdonnais, Mapou.
- The Abridged Unaudited Financial Statements are issued pursuant to Listing Rule 12.20.
- 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

GSA Solutions Ltd
Company SecretaryDate: 8th July 2024