

ABACUS ROYAL ESTATE LTD

UNAUDITED FINANCIAL STATEMENTS
PERIOD ENDED 30 SEPTEMBER 2024

ABACUS ROYAL ESTATE Ltd
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS – PERIOD ENDED 30 SEPTEMBER 2024

1. CORPORATE INFORMATION

Abacus Royal Estate Ltd is a private company incorporated and domiciled in the Republic of Mauritius. Its registered office is situated at Lot 55, Gentilly Estate, Moka. The Company is presenting its accounts for the period ended 30 September 2024.

2. MANAGEMENT RESPONSIBILITIES

The board of directors accepts the full responsibility for the accuracy of the information contained in this report pursuant to rule (8)2(M) (Disclosure Obligation of Reporting Issuers) Rule 2007 and DEM rule 17.

Approved by the Board on the

15th November 2024

ABACUS ROYAL ESTATE LTD
STATEMENT OF FINANCIAL POSITION
PERIOD ENDED 30 SEPTEMBER 2024

	Period Ended 30 September 2024 <u>Rs</u>	Period Ended 30 June 2024 <u>Rs</u>	Year Ended 31 December 2023 <u>Rs</u>
<u>ASSETS</u>			
<u>Non - Current Assets</u>			
Property, Plant & Equipment	600,600,000	600,600,000	200,000,000
<u>Current Assets</u>			
Trade And Other Receivables	3,474,194	2,474,194	5,010,362
Cash in hand and at Bank	57,531	382,527	53,292
	<u>3,531,725</u>	<u>2,856,721</u>	<u>5,063,654</u>
<u>Total Assets</u>	<u>604,131,725</u>	<u>603,456,721</u>	<u>205,063,654</u>
<u>EQUITY AND LIABILITIES</u>			
<u>Capital & Reserves</u>			
Stated Capital	1,000	1,000	1,000
Retained Earnings	(24,295,342)	(23,470,346)	(14,527,333)
Revaluation Reserve	400,600,000	400,600,000	-
	<u>376,305,658</u>	<u>377,130,654</u>	<u>(14,526,333)</u>
<u>Non - Current Liabilities</u>			
Long Term Loan	184,000,000	184,000,000	200,000,000
Shareholders Loan	38,912,235	38,491,575	18,491,575
	<u>222,912,235</u>	<u>222,491,575</u>	<u>218,491,575</u>
<u>Current Liabilities</u>			
Trade And Other Payables	4,913,833	3,834,493	1,098,412
<u>Total Equity And Liabilities</u>	<u>604,131,725</u>	<u>603,456,721</u>	<u>205,063,654</u>

ABACUS ROYAL ESTATE LTD
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
PERIOD ENDED 30 SEPTEMBER 2024

	Period Ended 30 September 2024 <u>Rs</u>	Period Ended 30 September 2023 <u>Rs</u>	Period Ended 30 June 2024 <u>Rs</u>	Year Ended 31 December 2023 <u>Rs</u>
<u>Administrative Expenses</u>	1,486,566	3,940,000	662,785	6,525,270
<u>Finance Costs</u>	8,281,443	603	8,280,228	8,002,063
	<u>9,768,009</u>	<u>3,940,603</u>	<u>8,943,013</u>	<u>14,527,333</u>
<u>Loss for The Year / Period</u>	<u>(9,768,009)</u>	<u>(3,940,603)</u>	<u>(8,943,013)</u>	<u>(14,527,333)</u>

**ABACUS ROYAL ESTATE LTD
STATEMENT OF CHANGES IN EQUITY
PERIOD ENDED 30 SEPTEMBER 2024**

	<u>Stated</u> <u>Capital</u> <u>Rs</u>	<u>Retained</u> <u>Earnings</u> <u>Rs</u>	<u>Total</u> <u>Rs</u>
Balance At 01.01.23	1,000	-	1,000
Loss for the Year	-	(14,527,333)	(14,527,333)
Balance At 31.12.23	1,000	(14,527,333)	(14,527,333)
Loss for the Period		(8,943,013)	(8,943,013)
Balance At 30.06.24	1,000	(23,470,346)	(23,470,346)
Balance At 01.01.23	1,000	-	1,000
Loss for the Year	-	(14,527,333)	(14,527,333)
Balance At 31.12.23	1,000	(14,527,333)	(14,527,333)
Loss for the Period	-	(9,768,009)	(9,768,009)
Balance At 30.09.24	3,000	(24,295,342)	(62,292,021)

ABACUS ROYAL ESTATE LTD
STATEMENT OF CASH FLOWS
PERIOD ENDED 30 SEPTEMBER 2024

	Period Ended 30 September 2024 <u>Rs</u>	Period Ended 30 September 2023 <u>Rs</u>	Period Ended 30 June 2024 <u>Rs</u>	Year Ended 31 December 2023 <u>Rs</u>
<u>OPERATING ACTIVITIES</u>				
Loss for The Year / Period	(9,768,009)	(3,940,603)	(8,943,013)	(14,527,333)
<u>Operating Profit Before Working Capital Changes</u>	(9,768,009)	(3,940,603)	(8,943,013)	(14,527,333)
Decrease / (Increase) In Receivables	1,536,168	(196,236,500)	2,536,168	(5,010,362)
Increase In Payables	3,815,421	-	2,736,080	1,098,412
<u>Cash Generated From Operations</u>	(4,416,421)	(200,177,103)	(3,670,765)	(18,439,283)
<u>Investing Activities</u>				
Purchase of Property	-	-	-	(200,000,000)
<u>Financing Activities</u>				
Increase in Share Capital				1,000
(Decrease) / Increase in Loan	(16,000,000)	200,405,667	(16,000,000)	200,000,000
Increase in Shareholders Loan	20,420,660	11,937,118	20,000,000	18,491,575
<u>Net Increase In Cash & Cash Equivalentents</u>	4,239	12,165,683	329,235	53,292
<u>Cash & Cash Equivalentents</u>				
At Beginning Of Year/Period	53,292	-	53,292	-
At End Of Year/Period	57,531	12,165,683	382,527	53,292
<u>Net Increase In Cash & Cash Equivalentents</u>	4,239	12,165,683	329,235	53,292

ABACUS ROYAL ESTATE LTD

	Period Ended 30 September 2024	Period Ended 30 September 2023	Period Ended 30 June 2024	Year Ended 31 December 2023
	Rs	Rs	Rs	Rs
Entertainment	-	-	-	248,010
Licence & Rates	1,590	-	1,590	-
Marketing Fees	194,730	-	194,730	219,600
Professional Fees	1,290,246	3,940,000	466,465	6,057,660
	1,486,566	3,940,000	662,785	6,525,270

FINANCE COSTS

Bank Charges	259,525	603	258,310	2,063
Interest	8,021,918	-	8,021,918	8,000,000
	8,281,443	603	8,280,228	8,002,063

Approved by the board of directors on the 15th November 2024