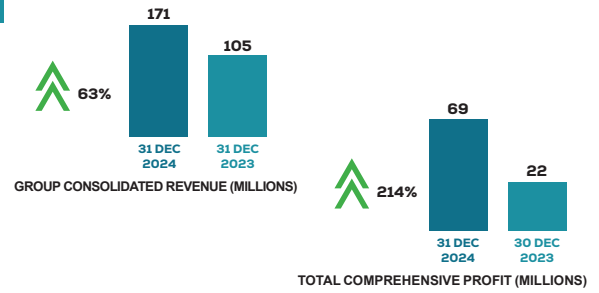
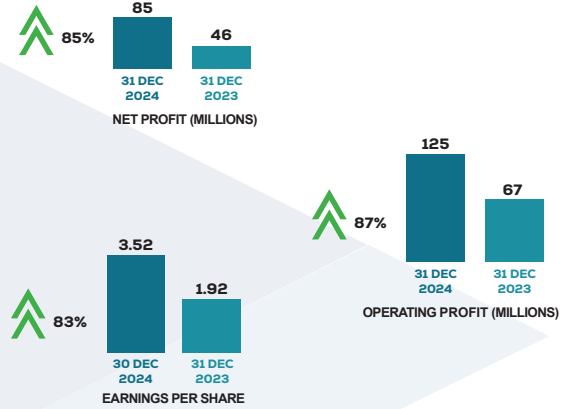


**ABRIDGED UNAUDITED STATEMENT OF FINANCIAL POSITION FOR THE PERIOD ENDED 31 DEC 2024**

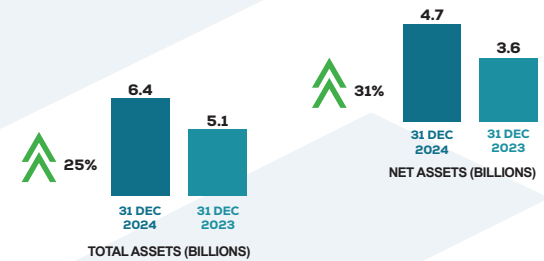
	THE GROUP		
	As at 31 Dec 24 Unaudited	As at 30 June 24 Audited	As at 31 Dec 23 Unaudited
	Rs '000	Rs '000	Rs '000
<b>ASSETS</b>			
Non-current assets	6,085,501	5,909,679	4,889,785
Current assets	293,662	284,579	246,442
<b>Total assets</b>	<b>6,379,163</b>	<b>6,194,258</b>	<b>5,136,227</b>
<b>EQUITY AND LIABILITIES</b>			
Equity attributable to owners of the parent	4,772,242	4,617,540	3,567,067
<b>LIABILITIES</b>			
Non-current liabilities	1,502,285	1,502,284	1,502,683
Current liabilities	104,636	74,434	66,477
Total liabilities	1,606,921	1,576,718	1,569,160
<b>Total equity and liabilities</b>	<b>6,379,163</b>	<b>6,194,258</b>	<b>5,136,227</b>


**ABRIDGED UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 DEC 2024**

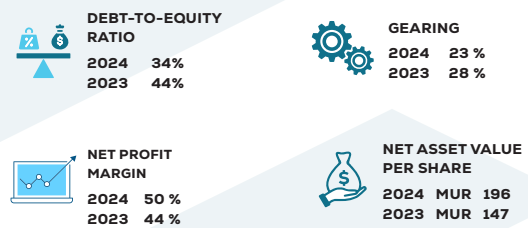
	THE GROUP			
	3 Months to 31 Dec 24 Unaudited	3 Months to 31 Dec 23 Unaudited	6 Months to 31 Dec 24 Unaudited	6 Months to 31 Dec 23 Unaudited
	Rs '000	Rs '000	Rs '000	Rs '000
Revenue	80,483	43,216	171,241	104,351
Other income	-	81	15	773
Operating expenses	(16,580)	(19,078)	(45,976)	(37,621)
<b>Operating profit</b>	<b>63,903</b>	<b>24,219</b>	<b>125,280</b>	<b>67,503</b>
Finance costs	(20,293)	(10,359)	(39,971)	(20,893)
<b>Profit before tax</b>	<b>43,610</b>	<b>13,860</b>	<b>85,309</b>	<b>46,610</b>
Income Tax	-	-	-	-
<b>Profit for the period</b>	<b>43,610</b>	<b>13,860</b>	<b>85,309</b>	<b>46,610</b>
Other comprehensive Profit	103	(32,070)	69,393	22,478
<b>Total comprehensive profit for the period</b>	<b>43,713</b>	<b>(18,210)</b>	<b>154,702</b>	<b>69,088</b>


**ABRIDGED UNAUDITED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 31 DEC 2024**

	THE GROUP	
	6 Months to 31 Dec 24 Unaudited	6 Months to 31 Dec 23 Unaudited
	Rs '000	Rs '000
<b>Operating activities</b>		
Net cash flows from operating activities	96,754	34,943
<b>Investing activities</b>		
Net cash flows (used in) investing activities	(43,317)	(12,013)
<b>Financing activities</b>		
Net cash flows (used in) financing activities	(39,971)	(20,894)
<b>Net increase in cash</b>	<b>13,466</b>	<b>2,036</b>
At July 1	94,347	9,556
<b>At Dec 31</b>	<b>107,813</b>	<b>11,592</b>


**ABRIDGED UNAUDITED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 DEC 2024**

Attributable to equity holders of the parent	THE GROUP				
	Stated Capital Rs'000	Share Premium Rs'000	Other Reserves Rs'000	Retained Earnings Rs'000	Total Rs'000
<b>At July 1, 2024</b>	242,558	607,798	181,899	3,585,285	4,617,540
<b>Other comprehensive income for the period</b>	-	-	69,393	-	69,393
<b>Profit for the period</b>	-	-	-	85,309	85,309
<b>At Dec 31, 2024</b>	<b>242,558</b>	<b>607,798</b>	<b>251,292</b>	<b>3,670,594</b>	<b>4,772,242</b>
<b>At July 1, 2023</b>	242,558	607,798	118,140	2,529,483	3,497,979
<b>Other comprehensive income for the period</b>	-	-	22,478	-	22,478
<b>Profit for the period</b>	-	-	-	46,610	46,610
<b>At Dec 31, 2023</b>	<b>242,558</b>	<b>607,798</b>	<b>140,618</b>	<b>2,576,093</b>	<b>3,567,067</b>
<b>Data per share:</b>	31 Dec 2024		30 Jun 2024		31 Dec 2023
Number of shares in issues(*000)	24,255	24,255	24,255	24,255	24,255
Earnings - (basic and diluted) (Rs)	3.52	44.01	1.92	1.92	1.92
Net assetvalue (Rs)	196.75	190.36	196.75	196.75	147.07


**ICORE ACTIVITIES**

United Docks is a leading real estate development and investment management company with the biggest portfolio of private freehold land ownership in the capital city of Mauritius. It is listed on the Stock Exchange of Mauritius with an asset base of MUR 6.4 Billion. The company owns 50,000 sqm of built area, mainly office spaces, warehouses and conferencing venues which are leased to some 70 tenants which include listed multinational conglomerates and international institutions from 13 different countries. It is also the pioneer and leader of Park and Ride services in Mauritius with some 1000 parking bays and more than one thousand users and subscribers. United Docks services more than 3,000 professionals daily which include tenants, visitors, and parking users. The group is fast expanding its business and has a development pipeline of around 150,000 sqm over the next 5 years close to the business districts of Port-Louis, Ébène and Telfair.

**IREVIEW OF RESULTS**

The company's financial results for the 6 months ended December 2024 indicate robust growth across key metrics compared to 6 months ended December 2023. Group consolidated revenue increased by 63% from MUR 105 M to MUR 171 M. The profit for the 6 months increased by 85% from MUR 46 M to MUR 85 M. Earnings per share (EPS) grew by 83% from MUR 1.92 to MUR 3.52. Total assets grew by 25% from MUR 5.1 M to MUR 6.4 billion, and net assets rose by 32% from MUR 3.6 B to MUR 4.7 B. Gearing is on a downward trend from 28% to 23%.

**ROJECTS**
**The Docks, Port-Louis**

The construction of Towers 3 and 4 were completed during the current financial year with fit out works progressing. The global occupancy for the 4 towers of The Docks have crossed 83% and full occupancy is expected during the year.

**The Docks, Ébène**

United Docks was issued a Smart City Developer Certificate by the Economic Development Board for development of 60,000 sqm mixed use space comprising office, light commercial, residential, conferencing and health & wellness activities within the strategic location of the Côte d'Or/Ébène area, and within walking distance to Tribeca Mall. Construction of the first phase of the development which comprises of 76 serviced apartments that began in December 2023, is expected to be completed in March 2025. Construction of the subsequent phases, namely 4 apartment blocks, 4 office towers and a wellness block started in September 2024 and is expected to be completed in April 2026. Sales of serviced apartments are expected to start in the 4th quarter of financial year ending 30 June 2025.

**ROUTLOOK**

The group anticipates sustained growth in the near future, supported by increasing occupancy rates and ongoing expansion and diversification initiatives.