

**STATEMENTS OF FINANCIAL POSITION**

MRS000	THE GROUP			THE COMPANY		
	UNAUDITED	AUDITED	AUDITED	UNAUDITED	UNAUDITED	AUDITED
	31 Dec 24	31 Dec 23	30 Jun 24	31 Dec 24	31 Dec 23	30 Jun 24
<b>Assets</b>						
Non-current assets	2,117,780	2,100,842	2,183,875	2,889,654	2,827,740	2,946,566
Current assets	92,995	103,029	63,697	76,517	101,265	51,852
<b>Total assets</b>	<b>2,210,775</b>	<b>2,203,871</b>	<b>2,247,572</b>	<b>2,966,171</b>	<b>2,929,005</b>	<b>2,998,418</b>
<b>Equity and Liabilities</b>						
Equity holders' interests	2,082,621	2,109,228	2,131,529	2,844,516	2,828,098	2,880,715
Non-controlling interests	(657)	-	(619)	-	-	-
Non-current liabilities	23,095	19,109	21,663	2,742	2,882	2,680
Current liabilities	105,716	75,534	94,999	118,913	98,025	115,023
<b>Total equity and liabilities</b>	<b>2,210,775</b>	<b>2,203,871</b>	<b>2,247,572</b>	<b>2,966,171</b>	<b>2,929,005</b>	<b>2,998,418</b>
Net assets per share (MRs)	17.15	17.37	17.55	23.42	23.29	23.72

**STATEMENTS OF CASH FLOW**

MRS000	THE GROUP			THE COMPANY		
	UNAUDITED	AUDITED	AUDITED	UNAUDITED	UNAUDITED	AUDITED
	Half year ended	Half year ended	Year ended	Half year ended	Half year ended	Year ended
	31 Dec 24	31 Dec 23	30 Jun 24	31 Dec 24	31 Dec 23	30 Jun 24
<b>Operating activities</b>						
Net cash from operating activities	92,466	60,633	144,024	99,943	65,312	142,623
<b>Investing activities</b>						
Net cash generated from/(used in) investing activities	4,259	(18,599)	(54,720)	7,555	(18,599)	(54,720)
<b>Financing activities</b>						
Net cash used in financing activities	(84,792)	(67,145)	(112,171)	(93,576)	(71,945)	(112,471)
Increase/(decrease) in cash and cash equivalents	11,933	(25,111)	(22,867)	13,922	(25,232)	(24,568)
<b>Movement in cash and cash equivalents</b>						
Cash and cash equivalents at beginning of the year	20,537	38,959	38,959	14,633	38,462	38,462
Acquisition of subsidiary	-	-	3,706	-	-	-
Increase/(decrease)	11,933	(25,111)	(22,867)	13,922	(25,232)	(24,568)
Effect of foreign exchange rate changes	(68)	(219)	739	(100)	(219)	739
<b>Cash and cash equivalents at end of the period/year</b>	<b>32,402</b>	<b>13,629</b>	<b>20,537</b>	<b>28,455</b>	<b>13,011</b>	<b>14,633</b>

**SEGMENTAL ANALYSIS**

MRS000	REVENUE		
	UNAUDITED	AUDITED	AUDITED
	Half year ended	Half year ended	Year ended
	31 Dec 24	31 Dec 23	30 Jun 24
Investments	2,296	27,437	32,115
Property Rental	13,814	14,540	29,544
Beverages	6,954	-	-
	<b>23,064</b>	<b>41,977</b>	<b>61,659</b>
	PROFIT AFTER TAX		
	UNAUDITED	AUDITED	AUDITED
	Half year ended	Half year ended	Year ended
	31 Dec 24	31 Dec 23	30 Jun 24
Investments	(5,169)	23,367	12,133
Property Rental	7,218	8,633	18,735
Beverages	74,125	82,985	142,135
	<b>76,174</b>	<b>114,985</b>	<b>173,003</b>
Impairment of goodwill	-	-	(8,911)
	<b>76,174</b>	<b>114,985</b>	<b>164,092</b>

**NOTES**

- The abridged interim financial statements for the period ended December 31st 2024 are unaudited and comply with IAS 34 and have been prepared using the same accounting policies and methods of computation followed per the audited financial statements for the year ended June 30th 2024.
- Company NAV per share stood at MRS23.42 at December 31st 2024 compared to MRS23.72 at the start of the financial year, down by 1.3 per cent. The Group NAV decreased from MRS17.55 to MRS17.15, representing a fall of 2.3 per cent.
- The profit attributable to shareholders amounted to MRS93.2m at company level in comparison to MRS87.0m for the same period last year on account of increased dividend from associates partially offset by dividend from other investee companies which was, however, declared after the reporting date.  
  
At Group level, the profit attributable stood at MRS76.2m compared to MRS115.0m during the prior period mainly due to lower contribution from our associates.  
  
On December 16th 2024, the company declared an interim dividend of MRe0.60 per share which will be paid on or about February 28th 2025. (Dec 2023: MRe0.50 per share).
- 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) Rule 2007 is available to the public, free of charge, upon request made to the Director c/o Promotion and Development Ltd, 8th Floor, Dias Pier, Le Caudan Waterfront, Port Louis.

By order of the board

 Executive Services Limited  
Secretary

February 13th 2025

These abridged unaudited interim financial statements are issued pursuant to DEM Rule 17 and Section 88 of the Securities Act 2005.

The Board of Directors of Excelsior United Development Companies Limited accepts full responsibility for the accuracy of the information contained in these abridged unaudited interim financial statements.

Copies of the abridged unaudited interim financial statements are available, upon request made to the Director, free of charge, c/o Promotion and Development Ltd, 8th Floor, Dias Pier, Le Caudan Waterfront, Port Louis.

**STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

MRS000	THE GROUP					THE COMPANY				
	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	AUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	AUDITED
	Half year ended	Half year ended	Quarter ended	Quarter ended	Year ended	Half year ended	Half year ended	Quarter ended	Quarter ended	Year ended
	31 Dec 24	31 Dec 23	31 Dec 24	31 Dec 23	30 Jun 24	31 Dec 24	31 Dec 23	31 Dec 24	31 Dec 23	30 Jun 24
Turnover	23,064	41,977	12,508	33,160	61,659	100,691	91,863	29,787	59,860	153,608
Operating profit	3,618	32,595	711	28,104	42,376	94,168	86,504	25,894	56,937	143,115
Other income	-	10	-	6	82	-	-	-	-	-
Fair value gain on investment property	-	-	-	-	300	-	-	-	-	-
Net foreign exchange (loss)/gain	(51)	(219)	330	(112)	739	(100)	(219)	348	(112)	739
Net impairment on other financial assets	-	-	-	-	(11,131)	-	-	-	-	(11,131)
Impairment of goodwill	-	-	-	-	(8,911)	-	-	-	-	-
Share of profit in associates	74,236	82,985	42,706	44,819	142,136	-	-	-	-	-
Profit before net finance income	77,803	115,371	43,747	72,817	165,591	94,068	86,285	26,242	56,825	132,723
Net finance income	557	1,409	275	766	2,196	(135)	596	(58)	368	684
Profit before tax	78,360	116,780	44,022	73,583	167,787	93,933	86,881	26,184	57,193	133,407
Income tax (charge)/credit	(2,186)	(1,795)	(634)	(917)	(3,695)	(708)	99	(115)	46	242
<b>Profit for the period/year</b>	<b>76,174</b>	<b>114,985</b>	<b>43,388</b>	<b>72,666</b>	<b>164,092</b>	<b>93,225</b>	<b>86,980</b>	<b>26,069</b>	<b>57,239</b>	<b>133,649</b>
<b>Other comprehensive income:</b>										
Items that will not be reclassified subsequently to profit or loss:										
Remeasurement of retirement benefit obligations net of deferred tax	-	-	-	-	(720)	-	-	-	-	(720)
Changes in fair value of financial assets at fair value through other comprehensive income	(55,699)	13,643	4,600	(6,683)	52,798	(55,699)	13,643	4,599	(6,683)	52,798
Changes in fair value of investments in associates	-	-	-	-	-	-	-	-	-	50,417
Changes in fair value of investments in subsidiaries	-	-	-	-	-	(853)	(554)	(1,733)	(1,096)	(10,586)
Share of reserves of associates	3,451	1,164	391	(1,503)	4,326	-	-	-	-	-
<b>Other comprehensive income for the period/year, net of tax</b>	<b>(52,248)</b>	<b>14,807</b>	<b>4,991</b>	<b>(8,186)</b>	<b>56,404</b>	<b>(56,552)</b>	<b>13,089</b>	<b>2,866</b>	<b>(7,779)</b>	<b>91,909</b>
<b>Total comprehensive income for the period/year</b>	<b>23,926</b>	<b>129,792</b>	<b>48,379</b>	<b>64,480</b>	<b>220,496</b>	<b>36,673</b>	<b>100,069</b>	<b>28,935</b>	<b>49,460</b>	<b>225,558</b>
<b>Profit attributable to:</b>										
- Owners of the parent	76,212	114,985	43,530	72,666	164,092	93,225	86,980	26,069	57,239	133,649
- Non-controlling interests	(38)	-	(142)	-	-	-	-	-	-	-
	<b>76,174</b>	<b>114,985</b>	<b>43,388</b>	<b>72,666</b>	<b>164,092</b>	<b>93,225</b>	<b>86,980</b>	<b>26,069</b>	<b>57,239</b>	<b>133,649</b>
<b>Total comprehensive income attributable to:</b>										
- Owners of the parent	23,964	129,792	48,521	64,480	220,496	36,673	100,069	28,935	49,460	225,558
- Non-controlling interests	(38)	-	(142)	-	-	-	-	-	-	-
	<b>23,926</b>	<b>129,792</b>	<b>48,379</b>	<b>64,480</b>	<b>220,496</b>	<b>36,673</b>	<b>100,069</b>	<b>28,935</b>	<b>49,460</b>	<b>225,558</b>
<b>Earnings per share</b>										
Earnings per share (basic and diluted) (MRe/MRs)	0.63	0.95	0.36	0.60	1.35					
Number of ordinary shares	121,453,252	121,453,252	121,453,252	121,453,252	121,453,252					

**STATEMENTS OF CHANGES IN EQUITY**

MRS000	Attributable to equity shareholders					
	Share capital	Revaluation surplus and other reserves	Retained earnings	Total equity	Non-controlling interests	Total equity
<b>T H E G R O U P</b>						
At July 1st 2023	6,072	728,817	1,305,274	2,040,163	-	2,040,163
Profit for the period	-	-	114,985	114,985	-	114,985
Other comprehensive income for the period	-	14,807	-	14,807	-	14,807
Dividends	-	-	(60,727)	(60,727)	-	(60,727)
<b>At December 31st 2023</b>	<b>6,072</b>	<b>743,624</b>	<b>1,359,532</b>	<b>2,109,228</b>	<b>-</b>	<b>2,109,228</b>
At July 1st 2023	6,072	728,817	1,305,274	2,040,163	-	2,040,163
Profit for the year	-	-	164,092	164,092	-	164,092
Other comprehensive income for the year	-	56,404	-	56,404	-	56,404
Acquisition of subsidiary	-	(2,758)	7,227	4,469	(619)	3,850
Dividends	-	-	(133,599)	(133,599)	-	(133,599)
<b>At June 30th 2024</b>	<b>6,072</b>	<b>782,463</b>	<b>1,342,994</b>	<b>2,131,529</b>	<b>(619)</b>	<b>2,130,910</b>
At July 1st 2024	6,072	782,463	1,342,994	2,131,529	(619)	2,130,910
Profit for the period	-	-	76,212	76,212	(38)	76,174
Other comprehensive income for the period	-	(52,248)	-	(52,248)	-	(52,248)
Dividends	-	-	(72,872)	(72,872)	-	(72,872)
<b>At December 31st 2024</b>	<b>6,072</b>	<b>730,215</b>	<b>1,346,334</b>	<b>2,082,621</b>	<b>(657)</b>	<b>2,081,964</b>
<b>T H E C O M P A N Y</b>						
At July 1st 2023	6,072	1,930,990	851,694	2,788,756	-	2,788,756
Profit for the period	-	-	86,980	86,980	-	86,980
Other comprehensive income for the period	-	13,089	-	13,089	-	13,089
Dividends	-	-	(60,727)	(60,727)	-	(60,727)
<b>At December 31st 2023</b>	<b>6,072</b>	<b>1,944,079</b>	<b>877,947</b>	<b>2,828,098</b>	<b>-</b>	<b>2,828,098</b>
At July 1st 2023	6,072	1,930,990	851,694	2,788,756	-	2,788,756
Profit for the year	-	-	133,649	133,649	-	133,649
Other comprehensive income for the year	-	91,909	-	91,909	-	91,909
Dividends	-	-	(133,599)	(133,599)	-	(133,599)
<b>At June 30th 2024</b>	<b>6,072</b>	<b>2,022,899</b>	<b>851,744</b>	<b>2,880,715</b>	<b>-</b>	<b>2,880,715</b>
At July 1st 2024	6,072	2,022,899	851,744	2,880,715	-	2,880,715
Profit for the period	-	-	93,225	93,225	-	93,225
Other comprehensive income for the period	-	(56,552)	-	(56,552)	-	(56,552)
Dividends	-	-	(72,872)	(72,872)	-	(72,872)
<b>At December 31st 2024</b>	<b>6,072</b>	<b>1,966,347</b>	<b>872,097</b>	<b>2,844,516</b>	<b>-</b>	<b>2,844,516</b>