

NOVUS PROPERTIES LTD AND ITS SUBSIDIARIES

Unaudited Condensed Financial Statements for the Six Months and Quarter Ended Dec 31, 2024



Figures presented are in Mauritian Rupees

CONDENSED STATEMENTS OF FINANCIAL POSITION

	THE GROUP		THE COMPANY	
	Unaudited	Audited	Unaudited	Audited
	31/Dec/24	30/Jun/24	31/Dec/24	30/Jun/24
ASSETS				
Non-current assets	180,323,901	216,450,711	131,313,158	147,694,161
Current assets	10,408,347	12,246,675	6,849,396	4,557,188
Total assets	190,732,248	228,697,386	138,162,554	152,251,349
EQUITY AND LIABILITIES				
Equity and reserves				
Share capital	106,042,887	106,042,887	106,042,887	106,042,887
Retained earnings	62,604,379	57,650,305	29,114,958	24,330,012
Total equity and reserves	168,647,266	163,693,192	135,157,845	130,372,899
Non-current liabilities	17,152,899	52,125,029	152,899	15,125,029
Current liabilities	4,932,083	12,879,165	2,851,810	6,753,421
Total liabilities	22,084,982	65,004,194	3,004,709	21,878,450
Total equity and liabilities	190,732,248	228,697,386	138,162,554	152,251,349
NAV per share [Rs]	12.24	11.88	9.81	9.46

CONDENSED STATEMENTS OF CASH FLOWS

	THE GROUP		THE COMPANY	
	Unaudited	Unaudited	Unaudited	Unaudited
	6 months to	6 months to	6 months to	6 months to
	31/Dec/24	31/Dec/23	31/Dec/24	31/Dec/23
Net cash flows from operating activities	1,543,830	4,851,206	18,324,838	2,344,966
Net cash flows from investing activities	34,976,000	(240,900)	(24,000)	(240,900)
Net cash flows from financing activities	(39,133,608)	(3,031,314)	(17,133,608)	(3,031,314)
Movement in cash & cash equivalent	(2,613,778)	1,578,992	1,167,230	(927,248)
As at Jul 01,	8,319,389	11,518,697	2,997,626	4,856,601
(Decrease) / increase	(2,613,778)	1,578,992	1,167,230	(927,248)
As at Dec 31,	5,705,611	13,097,689	4,164,856	3,929,353

NOTES
The above condensed financial statements for the six months and quarter ended Dec 31, 2024 are unaudited. They have been prepared using the same accounting policies set out in the audited financial statements of the Group and the Company for the year ended June 30, 2024. These unaudited condensed financial statements are issued pursuant to DEM Rule 17 and the Securities Act 2005. The Board of Directors of Novus Properties Ltd accepts full responsibility for the accuracy of the information contained in these unaudited condensed financial statements. Both copies of the audited condensed financial statements and the statement of direct and indirect interests of Insiders, pursuant to Rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 are available free of charge upon request from the Company Secretary: c/o NWT Secretarial Services Ltd, 6/7th Floor, Dias Pier Building, Le Caudan Waterfront, Caudan, Port Louis, 11307.

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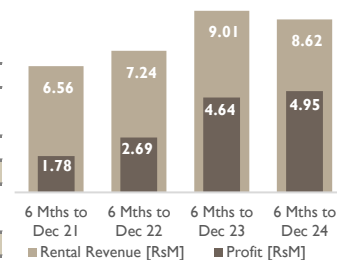
CONDENSED STATEMENTS OF COMPREHENSIVE INCOME

	THE GROUP				THE COMPANY			
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
	3 months to	3 months to	6 months to	6 months to	3 months to	3 months to	6 months to	6 months to
	31/Dec/24	31/Dec/23	31/Dec/24	31/Dec/23	31/Dec/24	31/Dec/23	31/Dec/24	31/Dec/23
Revenue	4,069,939	4,631,086	8,617,458	9,009,821	2,226,004	1,925,457	6,692,575	4,702,403
Operating Profit	4,008,107	4,446,133	8,453,101	8,450,983	2,196,038	2,319,009	6,584,768	4,184,777
Administrative expenses	(819,338)	(663,297)	(1,485,005)	(1,266,043)	(784,827)	(555,258)	(1,365,720)	(1,050,090)
Finance costs	(539,793)	(1,139,993)	(1,577,655)	(2,279,986)	(89,589)	(425,082)	(388,973)	(850,164)
Profit before tax	2,648,976	2,642,843	5,390,441	4,904,954	1,321,622	1,338,669	4,830,075	2,284,523
Income tax expense	(234,187)	(120,903)	(436,367)	(261,405)	—	—	(45,129)	—
Profit for the period	2,414,789	2,521,940	4,954,074	4,643,549	1,321,622	1,338,669	4,784,946	2,284,523
Earnings per share [Re]	0.18	0.18	0.36	0.34	0.10	0.10	0.35	0.17

STATEMENTS OF CHANGES IN EQUITY	THE GROUP			THE COMPANY		
	Share Capital	Retained Earnings	Total	Share Capital	Retained Earnings	Total
As at Jul 01, 2023	106,042,887	53,731,286	159,774,173	106,042,887	22,495,633	128,538,520
Profit for the period	—	4,643,549	4,643,549	—	2,284,523	2,284,523
Dividends declared	—	—	—	—	—	—
As at Dec 31, 2023	106,042,887	58,374,835	164,417,722	106,042,887	24,780,156	130,823,043
As at Jul 01, 2024	106,042,887	57,650,305	163,693,192	106,042,887	24,330,012	130,372,899
Profit for the period	—	4,954,074	4,954,074	—	4,784,946	4,784,946
Dividends declared	—	—	—	—	—	—
As at Dec 31, 2024	106,042,887	62,604,379	168,647,266	106,042,887	29,114,958	135,157,845

Financial Review

Our revenue for the 6 months ended 31 December 2024 is down by 4.4% explained by the disposal of our asset in Pailles, which was on lease prior to disposal. However, our operating profit has been maintained during the period under review. Our administrative cost has been affected by one-off cost linked to the sale of the asset while our finance costs have decreased significantly following reduction of our debt exposure to Rs17M from the proceeds of the asset sale. Our profit for the period under review is up by 6.7% compared to the same period last year. This has led to an improvement in our NAV by 3% from our last audited accounts in line with inflation adjustments, while the share price stands at 30% discount to NAV.



The Board is pleased to inform the market that it has today approved an interim dividend of Re 0.25 per share.

BY ORDER OF THE BOARD; NWT Secretarial Services Ltd, Corporate Secretary; This 14th February 2025