

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE

	2019	2018
ASSETS		
Non-current assets	254,634	247,649
Current assets	1,149,435	1,032,816
Total assets	1,404,069	1,280,465
EQUITY AND LIABILITIES		
Capital and reserves		
Equity holders' interest	394,654	357,442
Total equity	394,654	357,442
Non-current liabilities	96,777	98,979
Current liabilities	912,638	824,044
Total equity and liabilities	1,404,069	1,280,465
Net assets per share (MUR)	29.18	26.43

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE

	2019	2018
Revenue	2,146,133	1,988,168
Operating profit	82,888	67,114
Net Finance costs	(15,040)	(10,773)
Profit before taxation	67,848	56,341
Income tax expense	(12,941)	(6,373)
Profit for the period	54,907	49,968
Other comprehensive income	(4,170)	(9,817)
Total comprehensive income	50,737	40,151
Attributable to:		
Equity holders of the company	50,737	40,151
	50,737	40,151
Earnings per share (MUR)	4.06	3.69

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE

	Share Capital	Revaluation Reserves	Retirement Benefit Reserves	Retained Earnings	Total
At 01 July 2018	137,677	50,595	(53,302)	222,472	357,442
Profit for the period	-	-	-	54,907	54,907
Other comprehensive income	-	1,842	(6,012)	-	(4,170)
Dividends	-	-	-	(13,525)	(13,525)
At 30 June 2019	137,677	52,437	(59,314)	263,854	394,654
At 01 July 2017	137,677	50,595	(43,485)	186,029	330,816
Profit for the period	-	-	-	49,968	49,968
Other comprehensive income	-	-	(9,817)	-	(9,817)
Dividends	-	-	-	(13,525)	(13,525)
At 30 June 2018	137,677	50,595	(53,302)	222,472	357,442

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE

	2019	2018
Net cash used in operating activities	(1,418)	(38,140)
Net cash used in investing activities	(19,217)	(22,925)
Net cash from financing activities	49,207	51,941
Net change in cash and cash equivalents	28,572	(9,124)
Cash and cash equivalents, beginning of year	(25,308)	(16,184)
Net change in cash and cash equivalents	28,572	(9,124)
Cash and cash equivalents, end of year	3,264	(25,308)

COMMENTS

For the year ended June 2019, Revenue increased by Rs 157M to reach Rs 2.1 billion driven by a rise across all clusters. Operating profit improved by Rs 15.7M to Rs 82.9M. Profit before tax reached Rs 67.8M for FY2019 (2018: Rs 56.3M).

END OF YEAR FINANCIAL STATEMENTS

The Board of Directors of PNL accepts full responsibility for the accuracy of the information contained in the abridged audited financial statements which are issued pursuant to the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 and the Securities Act 2005. Copies of the abridged audited financial statements and notes to the accounts are available free of charge at the Company's registered office: Michael Leal Avenue, Les Pailles, Mauritius where can be consulted the statement of direct and indirect interest pursuant to rule 8(2)(m) of the securities (Disclosure Obligations of Reporting Issuers) Rules 2007.

By Order of the Board
Navitas Corporate Services Ltd
 Company Secretary
 26th September 2019