

## UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE QUARTER AND NINE MONTHS ENDED 31 MARCH 2020 (MUR'000)

### STATEMENT OF FINANCIAL POSITION

	2020	2019
<b>ASSETS</b>		
Non-current assets	300,968	288,266
Current assets	1,284,333	1,051,800
<b>Total assets</b>	<b>1,585,301</b>	<b>1,340,066</b>
<b>EQUITY AND LIABILITIES</b>		
Capital and reserves		
Equity holders' interest	550,307	393,457
<b>Total equity</b>	<b>550,307</b>	<b>393,457</b>
Non-current liabilities	104,477	112,469
Current liabilities	930,517	834,140
<b>Total equity and liabilities</b>	<b>1,585,301</b>	<b>1,340,066</b>

### STATEMENT OF COMPREHENSIVE INCOME

	3 Months to 31 Mar 2020	3 Months to 31 Mar 2019	9 Months to 31 Mar 2020	9 Months to 31 Mar 2019
<b>Revenue</b>	<b>488,388</b>	<b>435,293</b>	<b>1,783,191</b>	<b>1,619,526</b>
Operating profit	1,361	1,465	73,215	64,188
Net Finance Cost	(5,194)	(4,328)	(21,170)	(11,976)
Profit/(Loss) before taxation	(3,833)	(2,863)	52,045	52,212
Income tax expense	(271)	(163)	(10,964)	(8,809)
Profit/(Loss) for the period	(4,104)	(3,026)	41,081	43,403
Other comprehensive income	-	-	-	-
<b>Total comprehensive income</b>	<b>(4,104)</b>	<b>(3,026)</b>	<b>41,081</b>	<b>43,403</b>
Attributable to:				
Equity holders of the company	(4,104)	(3,026)	41,081	43,403
	(4,104)	(3,026)	41,081	43,403
Earnings per share (MUR)	(0.30)	(0.22)	3.04	3.21

### STATEMENT OF CHANGES IN EQUITY

	Share Capital	Share Application Monies	Revaluation Reserves	Retirement Benefit Reserves	Retained Earnings	Total
At 01 July 2019	137,677	-	52,437	(59,314)	263,854	394,654
Transaction with owners	-	121,334	-	-	-	121,334
Profit for the period	-	-	-	-	41,081	41,081
Dividends	-	-	-	-	(6,762)	(6,762)
<b>At 31 March 2020</b>	<b>137,677</b>	<b>121,334</b>	<b>52,437</b>	<b>(59,314)</b>	<b>298,173</b>	<b>550,307</b>
At 01 July 2018	137,677	-	50,595	(53,302)	222,472	357,442
IFRS 16 adjustment	-	-	-	-	(626)	(626)
Profit for the period	-	-	-	-	43,403	43,403
Dividends	-	-	-	-	(6,762)	(6,762)
<b>At 31 March 2019</b>	<b>137,677</b>	<b>-</b>	<b>50,595</b>	<b>(53,302)</b>	<b>258,487</b>	<b>393,457</b>

### STATEMENT OF CASH FLOWS

	3 Months to 31 Mar 2020	3 Months to 31 Mar 2019	9 Months to 31 Mar 2020	9 Months to 31 Mar 2019
Net cash from operating activities	181,649	126,331	40,281	81,034
Net cash used in investing activities	(7,148)	(52,534)	(72,008)	(57,540)
Net cash from/(used in) financing activities	(55,565)	(21,331)	186,876	15,293
Net change in cash and cash equivalents	118,936	52,466	155,149	38,787
Cash and cash equivalents, beginning of year	39,477	(38,987)	3,264	(25,308)
Net change in cash and cash equivalents	118,936	52,466	155,149	38,787
<b>Cash and cash equivalents, end of year</b>	<b>158,413</b>	<b>13,479</b>	<b>158,413</b>	<b>13,479</b>

#### Comments

As an essential service provider, the Company has abided with all the sanitary precautionary measures and in spite of the lockdown, the employees have continued to work in order to service all its key stakeholders during this difficult period. For the quarter ended March 2020, Revenue rose by 12.2% to reach Rs. 488M. Loss Before Tax has increased to Rs 3.8M (2019: Loss Rs 2.9M).

#### Condensed Interim Financial Statements

The Board of Directors of PNL accepts full responsibility for the accuracy of the information contained in the abridged unaudited 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 unaudited 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  
12<sup>th</sup> June 2020