

STATEMENT OF FINANCIAL POSITION

	2019	2018
ASSETS		
Non-current assets	293,952	244,039
Current assets	1,309,918	1,015,217
Total assets	1,603,870	1,259,256
EQUITY AND LIABILITIES		
Capital and reserves		
Equity holders' interest	403,293	365,524
Total equity	403,293	365,524
Non-current liabilities	113,582	94,913
Current liabilities	1,086,995	798,819
Total equity and liabilities	1,603,870	1,259,256
Net assets per share (MUR)	29.82	27.03

STATEMENT OF COMPREHENSIVE INCOME

	2019	2018
Revenue	529,227	492,431
Operating profit	18,350	13,272
Net Finance costs	(6,972)	(3,425)
Profit before taxation	11,378	9,847
Income tax expense	(2,739)	(1,765)
Profit for the period	8,639	8,082
Other comprehensive income	-	-
Total comprehensive income	8,639	8,082
Attributable to:		
Equity holders of the company	8,639	8,082
	8,639	8,082
Earnings per share (MUR)	0.64	0.60

STATEMENT OF CHANGES IN EQUITY

	Share Capital	Revaluation Reserves	Retirement Benefit Reserves	Retained Earnings	Total
At 01 July 2019	137,677	52,437	(59,314)	263,854	394,654
Profit for the period	-	-	-	8,639	8,639
At 30 September 2019	137,677	52,437	(59,314)	272,493	403,293
At 01 July 2018	137,677	50,595	(53,302)	222,472	357,442
Profit for the period	-	-	-	8,082	8,082
At 30 September 2018	137,677	50,595	(53,302)	230,554	365,524

STATEMENT OF CASH FLOWS

	2019	2018
Net cash used in operating activities	(83,669)	(23,305)
Net cash used in investing activities	(47,863)	(440)
Net cash from financing activities	99,630	7,966
Net change in cash and cash equivalents	(31,902)	(15,779)
Cash and cash equivalents, beginning of year	3,264	(25,308)
Net change in cash and cash equivalents	(31,902)	(15,779)
Cash and cash equivalents, end of year	(28,638)	(41,087)

COMMENTS

For the quarter ended September 2019, Revenue increased by 7.5% to reach Rs 529M and profit before tax rose to Rs 11.4M (2018: Rs 9.8M).

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
 06th November 2019