

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

## STATEMENT OF FINANCIAL POSITION

	THE GROUP		THE COMPANY	
	2020	2020	2020	2019
<b>ASSETS</b>				
Non-current assets	346,719	297,865	302,227	
Current assets	1,311,508	1,334,835	1,359,498	
<b>Total assets</b>	<b>1,658,227</b>	<b>1,632,700</b>	<b>1,661,725</b>	
<b>EQUITY AND LIABILITIES</b>				
Capital and reserves				
Equity holders' interest	573,319	574,459	433,078	
<b>Total equity</b>	<b>573,319</b>	<b>574,459</b>	<b>433,078</b>	
Non-current liabilities	138,295	112,658	115,930	
Current liabilities	946,613	945,583	1,112,717	
<b>Total equity and liabilities</b>	<b>1,658,227</b>	<b>1,632,700</b>	<b>1,661,725</b>	
Net assets per share (MUR)	28.26	28.32	32.02	

## STATEMENT OF COMPREHENSIVE INCOME

	THE GROUP		THE COMPANY			
	6 MONTHS	3 MONTHS	6 MONTHS		3 MONTHS	
	Dec 2020	Dec 2020	Dec 2020	Dec 2019	Dec 2020	Dec 2019
Revenue	1,306,426	745,941	1,306,426	1,294,803	745,941	765,576
Operating profit	63,455	42,236	63,825	71,854	42,465	53,504
Net finance cost	(9,998)	(6,350)	(9,321)	(15,975)	(6,012)	(9,003)
Profit before taxation	53,457	35,886	54,504	55,879	36,453	44,501
Income tax expense	(8,853)	(5,970)	(8,853)	(10,693)	(5,970)	(7,953)
Profit for the period	44,604	29,916	45,651	45,186	30,483	36,548
Other comprehensive income	-	-	-	-	-	-
<b>Total comprehensive income</b>	<b>44,604</b>	<b>29,916</b>	<b>45,651</b>	<b>45,186</b>	<b>30,483</b>	<b>36,548</b>
Attributable to:						
Equity holders of the company	44,604	29,916	45,651	45,186	30,483	36,548
Number of Shares ('000)	20,287	20,287	20,287	13,525	20,287	13,525
Earnings per share (MUR)	2.19	1.47	2.25	3.34	1.50	2.70

## COMMENTS

For the Company, for the quarter ended December 2020, Revenue decreased by 2.6%. Profit before tax decreased by Rs 8M (2019: Rs 44.5M). Group profit before tax stood at Rs 35.9M.

## 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 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  
10<sup>th</sup> February 2021

## STATEMENT OF CHANGES IN EQUITY

	Share Capital	Share Application Monies	Revaluation Reserves	Retirement Benefit Reserves	Retained Earnings	Total
<b>The Group</b>						
At 01 July 2020	258,622	389	52,437	(70,606)	297,627	538,469
Transactions with shareholders	778	(389)	-	-	-	389
Profit for the period	-	-	-	-	44,604	44,604
Dividends	-	-	-	-	(10,143)	(10,143)
<b>At 31 December 2020</b>	<b>259,400</b>	<b>-</b>	<b>52,437</b>	<b>(70,606)</b>	<b>332,088</b>	<b>573,319</b>

	Share Capital	Share Application Monies	Revaluation Reserves	Retirement Benefit Reserves	Retained Earnings	Total
<b>The Company</b>						
At 01 July 2020	258,622	389	52,437	(70,606)	297,720	538,562
Transactions with shareholders	778	(389)	-	-	-	389
Profit for the period	-	-	-	-	45,651	45,651
Dividends	-	-	-	-	(10,143)	(10,143)
<b>At 30 December 2020</b>	<b>259,400</b>	<b>-</b>	<b>52,437</b>	<b>(70,606)</b>	<b>333,228</b>	<b>574,459</b>
At 01 July 2019	137,677	-	52,437	(59,314)	263,854	394,654
Profit for the period	-	-	-	-	45,186	45,186
Dividends	-	-	-	-	(6,762)	(6,762)
<b>At 30 December 2019</b>	<b>137,677</b>	<b>-</b>	<b>52,437</b>	<b>(59,314)</b>	<b>302,278</b>	<b>433,078</b>

## STATEMENT OF CASH FLOWS

	THE GROUP		THE COMPANY			
	6 MONTHS	3 MONTHS	6 MONTHS		3 MONTHS	
	Dec 2020	Dec 2020	Dec 2020	Dec 2019	Dec 2020	Dec 2019
Net cash from/(used in) operating activities	6,197	24,993	10,921	(141,367)	11,372	(57,698)
Net cash used in investing activities	(29,399)	(16,765)	(7,525)	(64,860)	(3,385)	(16,998)
Net cash from/(used in) financing activities	(57,875)	(34,917)	(84,473)	242,441	(34,676)	142,811
Net change in cash and cash equivalents	(81,077)	(26,689)	(81,077)	36,214	(26,689)	68,115
Cash and cash equivalents, beginning of period	162,838	108,450	162,838	3,263	108,450	(28,638)
Net change in cash and cash equivalents	(81,077)	(26,689)	(81,077)	36,214	(26,689)	68,115
<b>Cash and cash equivalents, end of period</b>	<b>81,761</b>	<b>81,761</b>	<b>81,761</b>	<b>39,477</b>	<b>81,761</b>	<b>39,477</b>