

CAVELL TOURISTIC INVESTMENTS LTD

Cavell Touristic Investments Ltd is a public limited company incorporated on March 15, 2023 and listed on the Development and Enterprise Market (DEM) since November 27, 2023

UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR HALF-YEAR PERIOD ENDED DECEMBER 31, 2024 AND THREE MONTHS ENDED SEPTEMBER 30 AND DECEMBER 31, 2024

CONDENSED STATEMENTS OF FINANCIAL POSITION

	UNAUDITED DECEMBER 31, 2024 MUR'000	AUDITED JUNE 30, 2024 MUR'000
ASSETS		
Non-current assets	587,802	549,969
Current assets	17,566	3,794
Total assets	605,368	553,763
EQUITY AND LIABILITIES		
Equity holders' interest	575,574	524,953
Current liabilities	29,794	28,810
Total equity and liabilities	605,368	553,763

CONDENSED STATEMENTS OF PROFIT OR LOSS

	UNAUDITED SIX MONTHS TO DECEMBER 31 2024 MUR'000	UNAUDITED MARCH 15, 2023 TO DECEMBER 31 2023 MUR'000	UNAUDITED THREE MONTHS TO DECEMBER 31 2024 MUR'000	UNAUDITED THREE MONTHS TO DECEMBER 31, 2023 MUR'000	UNAUDITED THREE MONTHS TO SEPTEMBER 30, 2024 MUR'000
Administrative expenses	(1,290)	(5,257)	(603)	(2,137)	(687)
Net finance costs	(1,041)	(1,699)	(600)	(719)	(441)
Share of results of associates	52,952	55,545	35,936	29,427	17,016
Profit before taxation	50,621	48,589	34,733	26,571	15,888
Taxation	-	-	-	-	-
Profit for the period	50,621	48,589	34,733	26,571	15,888

DATA PER SHARE

BASIC AND DILUTED EARNINGS PER SHARE - MUR	4.50	4.32	3.08	2.36	1.41
NET ASSETS PER SHARE - MUR	51.12	40.82	51.12	40.82	48.03
NUMBER OF ORDINARY SHARES IN ISSUE	11,259,388	11,259,388	11,259,388	11,259,388	11,259,388

CONDENSED STATEMENTS OF CHANGES IN EQUITY

	Stated Capital MUR'000	Associates Reserves MUR'000	Retained Earnings MUR'000	Total Equity MUR'000
At July 1, 2024	410,980	(7,769)	121,742	524,953
Profit for the period	-	-	50,621	50,621
At December 31, 2024	410,980	(7,769)	172,363	575,574
Issue of shares	410,980	-	-	410,980
Profit for the period	-	-	48,589	48,589
At December 31, 2023	410,980	-	48,589	459,569

CONDENSED STATEMENTS OF CASH FLOWS

	UNAUDITED SIX MONTHS TO DECEMBER 31, 2024 MUR'000	UNAUDITED MARCH 15, 2023 TO DECEMBER 31, 2023 MUR'000	UNAUDITED THREE MONTHS TO SEPTEMBER 30, 2024 MUR'000
Net cash used in operating activities	(1,237)	(5,541)	(482)
Net cash generated from/(used in) investing activities	15,119	(36,943)	3,126
Net cash generated from financing activities	-	42,513	-
Increase in cash and cash equivalents	13,882	29	2,644
MOVEMENT IN CASH AND CASH EQUIVALENTS			
Cash and cash equivalents at beginning of the period	3,637	-	3,637
Increase	13,882	29	2,644
Cash and cash equivalents at the end of the period	17,519	29	6,281

NOTES

- The interim condensed financial statements of the Company have been prepared using the same accounting policies as in the last audited financial statements for the period ended June 30, 2024, except for the adoption of new IFRS Accounting Standards issued which are now effective.
- The interim condensed financial statements for the period ended September 30, and December 31, 2024 are unaudited.

COMMENTS ON THE RESULTS

Cavell Touristic Investments Ltd (CTIL) is an investment holding company with a strategic focus on the hospitality sector. Our key investments include Attitude Hospitality Management Ltd, Water Sports Village Limited (Paradise Cove Hotel), and Zilwa Resort Ltd (Zilwa Attitude Hotel).

Financial Performance Overview

For the half-year period ending December 31, 2024, CTIL delivered satisfactory financial results. Compared to the corresponding period in 2023, which was nearly a nine-month period, the company achieved a profit of MUR 50.6 M for the six months ending December 31, 2024, compared to MUR 48.6 M for the same period in 2023.

The improved performance was primarily driven by higher occupancy rates in the second quarter of 2024, resulting in a 31% increase in profits for that quarter, which reached MUR 34.7 M. Consequently, earnings per share (EPS) rose from MUR 4.32 in December 2023 to MUR 4.50 in December 2024.

Balance Sheet and Capital Structure

The company's balance sheet remains robust, with a capital structure that is predominantly equity-based, comprising 95% equity. As of December 31, 2024, the company's shares were listed at MUR 21.00, reflecting a significant discount relative to the Net Asset Value (NAV) per share, which stood at MUR 51.12.

By order of the Board of Directors

Box Office Ltd
Secretary
March 31, 2025

This communiqué is published pursuant to DEM Rule 17. The Board of Directors of Cavell Touristic Investments Ltd accepts full responsibility for the accuracy of the information contained in this communiqué.

Copies of the Company's condensed unaudited financial statements for half-year period ended December 31, 2024 and three months ended September 30 and December 31, 2024 are available, free of charge, upon request addressed to the Company Secretary, Box Office Ltd, Palm Square, La Mivoie, Tamarin.