NOVUS PROPERTIES LTD AND ITS SUBSIDIARIES

Unaudited Condensed Financial Statements for the Three Months and Quarter Ended Sep 30, 2024



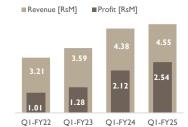
Figures presented are in Mauritian Rupees

CONDENSED STATEMENTS OF FINANCIAL POSITION

	THE GI	ROUP	THE COMPANY		
	Unaudited as at	Audited as at	Unaudited as at	Audited as at	
	30/Sep/24	30/Jun/24	30/Sep/24	30/Jun/24	
ASSETS					
Non-current assets	215,904,960	216,450,711	147,717,624	147,694,16	
Current assets	12,451,945	12,246,675	4,812,920	4,557,18	
Total assets	228,356,905	228,697,386	152,530,544	152,251,34	
EQUITY AND LIABILITIES					
Equity and reserves					
Share capital	106,042,887	106,042,887	106,042,887	106,042,88	
Retained earnings	60,189,590	57,650,305	27,793,336	24,330,01	
Total equity and reserves	166,232,477	163,693,192	133,836,223	130,372,89	
Non-current liabilities	52,152,899	52,125,029	15,152,899	15,125,02	
Current liabilities	9,971,529	12,879,165	3,541,422	6,753,42	
Total liabilities	62,124,428	65,004,194	18,694,321	21,878,45	
Total equity and liabilities	228,356,905	228,697,386	152,530,544	152,251,34	
NAV per share [Rs]	12.06	11.88	9.71	9.4	

CONDENSED STATEMENTS OF COMPREHENSIVE INCOME

	THE GI	THE GROUP		THE COMPANY	
	Unaudited	Unaudited	Unaudited	Unaudited	
	3 months to	3 months to	3 months to	3 months to	
	30/Sep/24	30/Sep/23	30/Sep/24	30/Sep/23	
Revenue	4,547,519	4,378,735	4,466,571	2,776,946	
Operating Profit	4,444,994	4,004,850	4,388,730	1,865,768	
Administrative expenses	(665,667)	(602,746)	(580,893)	(494,832)	
Finance costs	(1,037,862)	(1,139,993)	(299,384)	(425,082)	
	2,741,465	2,262,111	3,508,453	945,854	
Profit before tax	2,741,465	2,262,111	3,508,453	945,854	
Income tax expense	(202,180)	(140,502)	(45,129)	_	
Profit for the quarter	2,539,285	2,121,609	3,463,324	945,854	
Earnings per share [Re]	0.18	0.15	0.25	0.07	



	STATEMENTS OF	THE GROUP			THE COMPANY			
_	CHANGES IN EQUITY	Share Capital	Retained Earnings	Total	Share Capital	Retained Earnings	Total	
	As at Jul 01, 2023	106,042,887	53,731,286	159,774,173	106,042,887	22,495,633	128,538,520	
	Profit for the quarter	_	2,121,609	2,121,609	_	945,854	945,854	
	As at Sep 30, 2023	106,042,887	55,852,895	161,895,782	106,042,887	23,441,487	129,484,374	
	As at Jul 01, 2024	106,042,887	57,650,305	163,693,192	106,042,887	24,330,012	130,372,899	
	Profit for the quarter	_	2,539,285	2,539,285	_	3,463,324	3,463,324	
	Dividends declared	_	_	_	_	_	_	
	As at Sep 30, 2024	106,042,887	60,189,590	166,232,477	106,042,887	27,793,336	133,836,223	

CONDENSED STATEMENTS OF CASH FLOWS

	THE GROUP		THE COI	MPANY	1
	Unaudited	Unaudited	Unaudited	Unaudited	
	3 months to	3 months to	3 months to	3 months to	ľ
	30/Sep/24	30/Sep/23	30/Sep/24	30/Sep/23	
Net cash flows from operating activities	2,076,534	2,494,621	3,464,624	1,500,209	
Net cash flows from investing activities	_	(240,900)	_	(240,900)	i
Net cash flows from financing activities	(4,133,608)	_	(4,133,608)	_	
Movement in cash & cash equivalents	(2,057,074)	2,253,721	(668,984)	1,259,310	
As at Jul 01,	8,319,389	11,518,697	2,997,626	4,856,601	
Decrease	(2,057,074)	2,253,721	(668,984)	1,259,310	
As at Sep 30,	6,262,315	13,772,418	2,328,642	6,115,911	

Notes

The above condensed financial statements for the three months and quarter ended Sep 30, 2024 are unaudited. They have been prepared using the same accounting policies set out in the audited financial statements of the Group and the Company for the year ended June 30, 2024. These unaudited condensed financial statements are issued pursuant to DEM Rule 17 and the Securities Act 2005. The Board of Directors of Novus Properties Let accepts full responsibility for the accuracy of the information contained in these unaudited condensed financial statements. Both copies of the audited condensed financial statements and the statement of direct and indirect interests of Insiders, pursuant to Rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 are available free of charge upon request from the Company Secrectary; c/o NWT Secretarial Services Ltd, 6/7th Floor, Dias Pier Building, Le Caudan Waterfront, Caudan, Port Louis, 11307.

A: Novus Properties Ltd, 6th Floor, Dias Pier Building, Le Caudan Waterfront, Caudan, Port-Louis, 11307

T: (230) 405 4000 E: info@novusproperties.mu W: novusproperties.mu BRN: C10059917

Financial Review

Rental revenue was up by 2% compared to the corresponding quarter last year. Except for the finance cost which have gone up, the overall costs of the company has been well maintained leading to an increase in profitability by 20% from the same period last year. The Net Asset Value for the Company also increased by 2%.

Operational Update

At time of writing, NOVUS has already disposed of the Pailles Building and debt has been reduced to Rs17M. All remaining assets are 100% occupied

By order of the Board; NWT Secretarial Services Ltd, Corporate Secretary; This 14th November 2024