

FINANCIAL HIGHLIGHTS – 31 December 2022
**GROUP CONSOLIDATED
REVENUE**
▲ MUR 60.55 M
MUR 35.78 M - 31 Dec 2021
**GROUP PROFIT
BEFORE TAX**
▲ MUR 22.68 M
MUR 9.57 M - 31 Dec 2021
OPERATING PROFIT
▲ MUR 35.25 M
MUR 18.26 M – 31 Dec 2021
NET ASSETS
▲ MUR 2.88 Bn
MUR 2.42 Bn – 31 Dec 2021
TOTAL ASSETS
▲ MUR 4.44 Bn
MUR 3.20 Bn – 31 Dec 2021
GROUP STATEMENTS OF FINANCIAL POSITION

	As at 31 Dec 22 Unaudited	As at 30 Jun 22 Audited	As at 31 Dec 21 Unaudited
	Rs '000	Rs '000	Rs '000
ASSETS			
Non-current assets	4,036,961	3,527,899	2,916,619
Current assets	402,047	121,285	280,171
Total assets	4,439,008	3,649,184	3,196,790
EQUITY AND LIABILITIES			
Equity attributable to owners of the parent	2,883,660	2,860,059	2,415,235
LIABILITIES			
Non-current liabilities	1,502,501	752,501	754,214
Current liabilities	52,846	36,624	27,340
Total liabilities	1,555,348	789,125	781,554
Total equity and liabilities	4,439,008	3,649,184	3,196,790

GROUP STATEMENTS OF CHANGES IN EQUITY

	Attributable to equity holders of the parent				
	Stated Capital	Share Premium	Other Reserves	Retained Earnings	Total
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
At July 1, 2022	168,443	275,397	104,740	2,311,479	2,860,059
Other comprehensive income for the period	-	-	921	-	921
Profit for the period	-	-	-	22,680	22,680
At December 31, 2022	168,443	275,397	105,661	2,334,159	2,883,660
At July 1, 2021	168,443	275,397	90,285	1,856,552	2,390,677
Other comprehensive income for the period	-	-	14,987	-	14,987
Profit for the period	-	-	-	9,570	9,570
At December 31, 2021	168,443	275,397	105,273	1,866,122	2,415,235

GROUP STATEMENTS OF COMPREHENSIVE INCOME

	3 Months to 31 Dec 22 Unaudited	3 Months to 31 Dec 21 Unaudited	6 Months to 31 Dec 22 Unaudited	6 Months to 31 Dec 21 Unaudited
	Rs '000	Rs '000	Rs '000	Rs '000
Revenue	23,266	18,015	60,549	35,778
Operating expenses	(12,785)	(9,017)	(25,294)	(17,519)
Operating profit	10,481	8,999	35,255	18,259
Finance costs	(7,989)	(4,242)	(12,575)	(8,688)
Profit/(loss) before tax	2,492	4,756	22,680	9,571
Income tax expense	-	-	-	-
Profit(loss) for the period	2,492	4,756	22,680	9,571
OTHER COMPREHENSIVE LOSS/INCOME				
Fair value (loss) /gain in listed securities	(8,707)	(1,405)	921	14,987
TOTAL COMPREHENSIVE PROFIT FOR THE PERIOD	(6,214)	3,351	23,601	24,558

GROUP STATEMENTS OF CASH FLOWS

	6 Months to 31 Dec 22 Unaudited	6 Months to 31 Dec 21 Unaudited
	Rs '000	Rs '000
Net cash flows (used in) operating activities	(18,571)	(35,902)
Net cash flows (used in) investing activities	(761,439)	(169,085)
Net cash flows (used in)/ generated from financing activities	732,664	(21,915)
(Decrease) increase / in cash and cash equivalents	(47,346)	(226,902)
Opening cash and cash equivalents	67,480	236,910
Closing cash and cash equivalents	20,134	10,009

NOTES
Core Activities

United Docks Ltd is a leading real estate developer with the biggest portfolio of private freehold land ownership in the capital city of Mauritius. It owns around 100,000 sqm of prime freehold land in Port-Louis and is listed on the Stock Exchange of Mauritius with total assets of MUR 4.4 Billion and a NAV of MUR 2.8 Billion. United Docks Ltd operates business parks in Port-Louis and is also the pioneer of Park & Ride services in Mauritius with 700 parking bays.

Review of Results

A summary of results for the 6 months ended 31 December 2021 compared to 6 months ended 31 December 2022 are as follows: -

1. Revenue increased by 69.5% from MUR 35.7M to MUR 60.5M.
2. Operating profit increased from MUR 18.2M to MUR 35.2M.
3. A profit before tax of MUR 22.6M was realised compared to MUR 9.5 M previous year.
4. A total comprehensive profit of MUR 23.6M was realised, compared to a comprehensive profit of 24.5M previous year.
5. Earnings per share increased from MUR 0.57 to MUR 1.35.
6. Total Assets increased by 40% from MUR 3.1 Billion to MUR 4.4 Billion and Net Assets increased by 19% from MUR 2.4 Billion to MUR 2.8 Billion

Projects
The Docks

Construction of Towers 1 & 2 have been completed and occupancy has reached close to 100%. Construction of Towers 3 & 4 are progressing and the project completion is on schedule. After the success of Towers 1 & 2, there is now growing interest on leasing of Towers 3 & 4.

Data per share:

	31-Dec-22	30-Jun-22	31 Dec-21
Number of shares in issue ('000)	16,844	16,844	16,844
Net Assets (Rs/Cs)	171.20	169.80	143.39
Earnings – (Basic and Diluted) (Rs)	1.35	27.46	0.57

The interim reports for the period ended December 31, 2022 are unaudited.

Copies of the interim reports are available to the public, free of charge, at the Company's registered office: United Docks Business Park, Caudan, Port Louis.

These interim reports are issued pursuant to Listing Rule 12.14 and The Securities Act 2005. The Board of Directors of United Docks Ltd accepts full responsibility of the accuracy of the information contained in these reports.

By Order of the Board

ECS SECRETARIES LTD,
Corporate Secretary

Date 14 February 2023