

FINANCIAL HIGHLIGHTS - 30th September 2022
GROUP CONSOLIDATED REVENUE
▲ MUR 35.72 M

MUR 13.18 M - 30 Sep 2021

GROUP PROFIT BEFORE TAX
▲ MUR 19.27 M

MUR 0.22 M - 30 Sep 2021

OPERATING PROFIT
▲ MUR 23.85 M

MUR 4.67 M - 30 Sep 2021

NET ASSETS
▲ MUR 2.88 Bn

MUR 2.41 Bn - 30 Sep 2021

TOTAL ASSETS
▲ MUR 4.41 Bn

MUR 3.17 Bn - 30 Sep 2021

ABRIDGED UNAUDITED STATEMENT OF FINANCIAL POSITION

	The Group		
	As at 30 Sep 22 Unaudited	As at 30 Jun 22 Audited	As at 30 Sep 21 Unaudited
	Rs '000	Rs '000	Rs '000
ASSETS			
Non-current assets	3,761,898	3,527,899	2,747,374
Current assets	648,926	120,602	427,114
Total assets	4,410,824	3,648,501	3,174,488
EQUITY AND LIABILITIES			
Equity attributable to owners of the parent	2,888,955	2,859,376	2,407,786
LIABILITIES			
Non-current liabilities	1,502,501	752,501	754,215
Current liabilities	19,368	36,624	12,487
Total liabilities	1,521,869	789,125	766,702
Total equity and liabilities	4,410,824	3,648,501	3,174,488

ABRIDGED UNAUDITED 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	104,739	2,311,479	2,860,058
Other comprehensive income for the quarter	-	-	9,628	-	9,628
Profit for the quarter	-	-	-	19,269	19,269
At Sept 30, 2022	168,443	275,397	114,367	2,330,748	2,888,955
At July 1, 2021	168,443	275,397	90,285	1,856,552	2,390,677
Other comprehensive income for the quarter	-	-	16,393	-	16,393
Profit for the quarter	-	-	-	716	716
At Sept 30, 2021	168,443	275,397	106,678	1,857,268	2,407,786

ABRIDGED UNAUDITED STATEMENT OF COMPREHENSIVE INCOME

	The Group	
	3 Months to 30 Sep 22 Unaudited	3 Months to 30 Sep 21 Unaudited
	Rs '000	Rs '000
Revenue	35,412	12,885
Other Income	313	293
Operating expenses	(11,870)	(8,503)
Operating profit	23,855	4,675
Finance costs	(4,586)	(4,446)
Profit before tax	19,269	229
Income tax expense	-	-
Profit for the quarter	19,269	229
OTHER COMPREHENSIVE INCOME	9,628	16,393
TOTAL COMPREHENSIVE PROFIT FOR THE QUARTER	28,897	16,622

ABRIDGED UNAUDITED STATEMENT OF CASH FLOWS

	The Group	
	3 Months to 30 Sep 22 Unaudited	3 Months to 30 Sep 21 Unaudited
	Rs '000	Rs '000
Operating Activities		
Net cash flows used in operating activities	45,276	(540)
Investing activities		
Net cash flows used in investing activities	(402,352)	(75,067)
Financing activities		
Net cash flows from financing activities	732,664	(13,742)
Net increase in cash	375,588	(89,349)
At July 1	67,480	236,910
At Sept 30	443,068	147,561

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 2 business parks in Port-Louis, namely United Docks Business Park and Fanfaron Quays with a Gross Building Area of 20,000 sqm. United Docks is also the pioneer of Park & Ride services in Mauritius with 700 parking bays.

Review of Results

The summary of results for the quarter 30 Sept 2022 compared to the quarter 30 Sept 2021 are as follows:

- Total revenue increased by 174.83% from MUR 12.8M to MUR 35.4M.
- Operating profit increased significantly from MUR 4.6M to MUR 23.8M.
- A profit after tax of MUR 19.2M was realised compared to profit of MUR 229k last period.
- Total Assets increased by 39% from MUR 3.17 Bn to MUR 4.41 Bn.
- Net Assets increased by 19.98% from MUR 2.40 Bn to MUR 2.88 Bn.

Projects
The Docks

United Docks has successfully completed construction of Tower 1 of The Docks project in August 2022 with a total gross building area (GBA) of 7,500 sqm. Construction of Tower 2 is expected to be completed in December 2022.

Both Towers are close to 100% occupancy.

United Docks has unlocked another phase through the construction of Tower 3 & 4 with a total gross building area (GBA) of 15,000 sqm. Construction started in August 2022 and is scheduled to be completed in 15 months in early 2024.

Data per share:

	30-Sep-22	30-Jun-22	30-Sep-21
	Rs.	Rs.	Rs.
Number of shares in issue ('000)	16,844	16,844	16,844
Earnings - (Basic and Diluted)	1.14	0.69	0.01
Net Assets	171.51	169.76	142.95

Copies of the Unaudited Financial Statements are available to the public free of charge at the Company's registered office: Kwan Tee Street, Caudan, Port Louis. These Abridged Unaudited Financial Statements are issued pursuant to Listing Rule 12.14 and to the Securities Act 2005. The Board of Directors of United Docks Ltd accepts full responsibility of the accuracy of the information contained in these abridged unaudited Financial Statements.

By Order of the Board

ECS SECRETARIES LTD.
Corporate Secretary

Date: 09 November 2022