

FINANCIAL HIGHLIGHTS - 30th June 2022

GROUP CONSOLIDATED REVENUE	NET PROFIT	TOTAL COMPREHENSIVE PROFIT	OPERATING PROFIT	NET ASSETS	TOTAL ASSETS
▲ MUR 65.4 M	▲ MUR 462.6 M	▲ MUR 476.1 M	▲ MUR 27.8 M	▲ MUR 2.86 Bn	▲ MUR 3.6 Bn
MUR 60.8 M - 30 Jun 2021	MUR 1.9 M - 30 Jun 2021	MUR 23.3 M - 30 Jun 2021	MUR 22.7 M - 30 Jun 2021	MUR 2.4 Bn - 30 Jun 2021	MUR 3.1 Bn - 30 Jun 2021

ABRIDGED AUDITED STATEMENT OF FINANCIAL POSITION - YEAR ENDED JUNE 30, 2022

THE GROUP		
	2022 Rs '000	2021 Rs '000
ASSETS		
Non-current assets	3,527,899	2,700,794
Current assets	121,285	469,994
Total assets	3,649,184	3,170,788
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent	2,860,059	2,390,677
LIABILITIES		
Non-current liabilities	752,501	754,214
Current liabilities	36,624	25,897
Total liabilities	789,125	780,111
Total equity and liabilities	3,649,184	3,170,788

ABRIDGED AUDITED STATEMENT OF CHANGES IN EQUITY - YEAR ENDED JUNE 30, 2022

	Attributable to equity holders of the parent				
	Stated capital Rs'000	Share Premium Rs'000	Other Reserves Rs'000	Retained earnings Rs'000	Total Rs'000
At July 1, 2020	105,600	24,632	84,701	1,842,265	2,057,198
Issue of Shares	62,843	250,766	-	-	313,609
Reversal of Dividend Payable	-	-	-	1,602	1,602
Dividend Declared	-	-	-	(5,053)	(5,053)
Other comprehensive income for the year	-	-	5,585	15,823	21,408
Profit for the year	-	-	-	1,913	1,913
At June 30, 2021	168,443	275,398	90,286	1,856,550	2,390,677
At July 1, 2021	168,443	275,398	90,286	1,856,550	2,390,677
Other comprehensive income for the year	-	-	13,509	-	13,509
Profit for the year	-	-	-	462,611	462,611
Dividend Declared	-	-	-	(6,738)	(6,738)
At June 30, 2022	168,443	275,398	103,795	2,312,423	2,860,059

ABRIDGED AUDITED STATEMENT OF COMPREHENSIVE INCOME - YEAR ENDED JUNE 30, 2022

THE GROUP		
	2022 Rs '000	2021 Rs '000
Revenue	57,207	54,067
Other income	8,283	6,794
Operating expenses	(37,605)	(38,103)
Operating profit	27,885	22,758
Gain on investment properties	450,320	-
Finance costs	(15,594)	(20,845)
Profit before tax	462,611	1,913
Income tax expense	-	-
Profit for the year	462,611	1,913
Other comprehensive Profit	13,509	21,408
Total comprehensive profit for the year	476,120	23,321

ABRIDGED AUDITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 2022

THE GROUP		
	2022 Rs '000	2021 Rs '000
Operating activities		
Net cash flows used in operating activities	27,999	(14,663)
Investing activities		
Net cash flows used in investing activities	(170,044)	(393,903)
Financing activities		
Net cash flows from financing activities	(27,385)	745,953
Net increase in cash	(169,430)	337,387
At July 1	236,910	(100,476)
At June 30	67,480	236,911

Data per share:	2022 Rs.	2021 Rs.
Number of shares in issue ('000)	16,844	16,844
Weighted Average number of shares	-	15,462
Earnings - (Basic and diluted)	27.46	0.12
Net assets	169.80	154.62

NOTES TO THE ABRIDGED AUDITED FINANCIAL STATEMENTS
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 3.6 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

From year ended ended 30 June 2021 to year ended 30 June 2022, the summary of results are as follows:

1. Revenue increased by 5.8% from MUR 54.07 M to MUR 57.20 M.
2. Operating expenses decreased by 1.3% from MUR 38.10 M to MUR 37.60 M.
3. Operating profit increased by 19% from MUR 22.76M to MUR 27.88 M.
4. A profit before tax of MUR 462.61 M was realised compared to profit of MUR 1.91 M last year. The fair value gain in Investment Properties amount to Rs.450.32 Million.
5. A total comprehensive profit of MUR 476.12 M was realised, compared to a comprehensive profit of MUR 23.32 M last year.
6. Total Assets increased by 14.8% from MUR 3.17 Billion to MUR 3.64 Billion.
7. Net Assets increased by 19.2% from MUR 2.39 Billion to MUR 2.86 Billion.
8. A dividend of MUR 0.4 per share was declared and paid during the financial year for a total amount of MUR 6,737,714.

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 of 7,500 sqm and a Gross Lettable Area of 5,000 sqm.
- Construction of Tower 2 is expected to be completed in October 2022.
- We are trending close to 100% for both Towers.
- Construction of Tower 3 & 4 with a total Gross Building Area of 15,000 sqm and a Gross Lettable Area of 10,000 sqm started in August 2022 and is expected to be completed by February 2024.

Copies of the Audited Financial Statements are available to the public free of charge at the Company's registered office: Kwan Tee Street, Caudan, Port Louis. These Abridged Audited 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 audited Financial Statements.

By Order of the Board
ECS SECRETARIES LTD.
 Corporate Secretary
 Date: 27 Sep 2022