

GROUP STATEMENTS OF FINANCIAL POSITION

	As at 31 Mar 20 Unaudited	As at 30 Jun 19 Audited	As at 31 Mar 19 Unaudited
	Rs '000	Rs '000	Rs '000
ASSETS			
Non-current assets	2,482,701	2,470,256	2,408,681
Current assets	25,168	22,963	30,807
Total assets	2,507,869	2,493,219	2,439,488
EQUITY			
Equity attributable to equity holders of the parent	2,072,096	2,071,537	2,071,236
LIABILITIES			
Non-current liabilities	182,372	181,359	224,893
Current liabilities	253,401	240,323	143,359
Total liabilities	435,773	421,682	368,252
Total equity and liabilities	2,507,869	2,493,219	2,439,488

GROUP STATEMENTS OF CHANGES IN EQUITY

	Attributable to equity holders of the parent				Total
	Share capital	Share premium	Other reserves	Retained earnings	
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
At July 1, 2019	105,600	24,632	84,790	1,856,515	2,071,537
Other comprehensive income for the period	-	-	-	-	-
Profit for the period	-	-	-	559	559
Total comprehensive loss for the period	-	-	-	559	559
At March 31, 2020	105,600	24,632	84,790	1,857,074	2,072,096
At July 1, 2018	105,600	24,632	101,633	1,844,196	2,076,061
Other comprehensive income for the period	-	-	-	-	-
Loss for the period	-	-	-	(4,825)	(4,825)
Total comprehensive loss for the period	-	-	-	(4,825)	(4,825)
At March 31, 2019	105,600	24,632	101,633	1,839,371	2,071,236

COMMENTS
GROUP STATEMENTS OF COMPREHENSIVE INCOME

	3 Months to 31 Mar 20 Unaudited	3 Months to 31 Mar 19 Unaudited	9 Months to 31 Mar 20 Unaudited	9 Months to 31 Mar 19 Unaudited
	Rs '000	Rs '000	Rs '000	Rs '000
Revenue	13,243	12,232	41,210	31,197
Operating expenses	(8,190)	(7,653)	(24,832)	(21,664)
Operating profit	5,053	4,579	16,378	9,533
Finance costs	(5,499)	(4,823)	(15,819)	(14,358)
Profit/(loss) before tax	(446)	(224)	559	(4,825)
Income tax expense	-	-	-	-
Profit(loss) for the period	(446)	(244)	559	(4,825)
OTHER COMPREHENSIVE INCOME				
Movement for the period	-	-	-	-
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD	(446)	(244)	559	(4,825)

NOTES
Core Activities

United Docks Ltd (UDL) is a leading real estate developer which owns around 100,000 sqm of prime freehold land in Port-Louis. UDL is listed on the Stock Exchange of Mauritius with a NAV of around Rs.2 Billion. UDL has a built Gross Leasable Area (GLA) of around 20,000 sqm, operates 2 business parks in Port-Louis and is also the pioneer of Park and Ride in Mauritius with 700 parking bays.

Available for sale Investments

There have not been any changes in the available for sale investments. UDL holds an effective interest of 13.41% in Harel Mallac and also 20% shareholding in Axys Group. The disputes as previously reported remain unchanged.

Rights Issue

UDL has obtained all regulatory approvals for a Rights Issue of around Rs 300 Million. However, UDL could not proceed with the Rights Issue due to the unprecedented situation created by the Covid-19 lockdown. UDL has requested for a 6-month extension from the regulatory authorities. The shareholders and the public in general will be apprised of all the developments regarding the Rights Issue in due course.

Impact of Covid 19

Covid19 will have a very substantial impact on the revenue of the company, mainly rental income and parking income. During the quarter under review, increase in revenue was mainly driven by a good performance in the months of January and February. However, there was a contraction in March 2020 and the situation will be more difficult for the quarter ending 30 June 2020 due to the lockdown. Management is working on mitigating measures and will report in the next quarter.

Security Measures - Covid 19

United Docks has implemented security measures for safety of its employees, tenants and stakeholders in line with the best practices proposed by Business Mauritius.

GROUP STATEMENTS OF CASH FLOWS

	9 Months to 31 Mar 20 Unaudited	9 Months to 31 Mar 19 Unaudited
	Rs '000	Rs '000
Net cash flows used in operating activities	(9,740)	(35,869)
Net cash flows used in investing activities	(12,827)	(44,675)
Net cash flows generated from financing activities	41,259	52,904
(Decrease)increase/ in cash and cash equivalents	18,692	(27,640)
Opening cash and cash equivalents	(112,188)	(94,300)
Closing cash and cash equivalents	(93,496)	(121,940)

Data per share:

Number of shares in issue ('000)
Net Assets (Rs/Cs)
Earnings - (Basic and Diluted)

	31-Mar-20	30-Jun-19	31-Mar-19
Number of shares in issue ('000)	10,560	10,560	10,560
Net Assets (Rs/Cs)	196.22	196.17	196.14
Earnings - (Basic and Diluted)	0.05	1.56	(0.46)

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 12.20 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.

www.uniteddocks.com

The interim reports for the period ended March 31, 2020 are unaudited.

By Order of the Board

ECS SECRETARIES LTD.
Corporate Secretary

Date: 06 May 2020

OUR ACTIVITIES