

# ANALYST MEETING

BY UNITED DOCKS

16 TH DEC 2021

THE DOCKS





# AGENDA

- 1- SNAPSHOT OF UNITED DOCKS
- 2- RECAP OF DEC 2020 ANALYST MEETING
- 3- COMPARISON OF ANALYST MEETING DEC 2020 PROJECTIONS WITH ACTUAL
- 4- EVENTS DURING THE YEAR (RIGHT ISSUE, NOTE ISSUE & DIVIDEND PAYMENT)
- 5- RESULTS FOR YEAR ENDED 30 JUNE 2021
- 6- RESULTS FOR QUARTER ENDED 30 SEPT 2021
- 7- UPDATE ON THE DOCKS PROJECT
- 8- UPDATE ON FANFARON QUAYS PROJECT

# 1. SNAPSHOT

OF UNITED DOCKS

## KEY FACTS AS AT 30 JUNE 2021



18,000 m<sup>2</sup>  
Gross Lettable Area



98%  
Occupancy Rate



700  
No. of parking slots



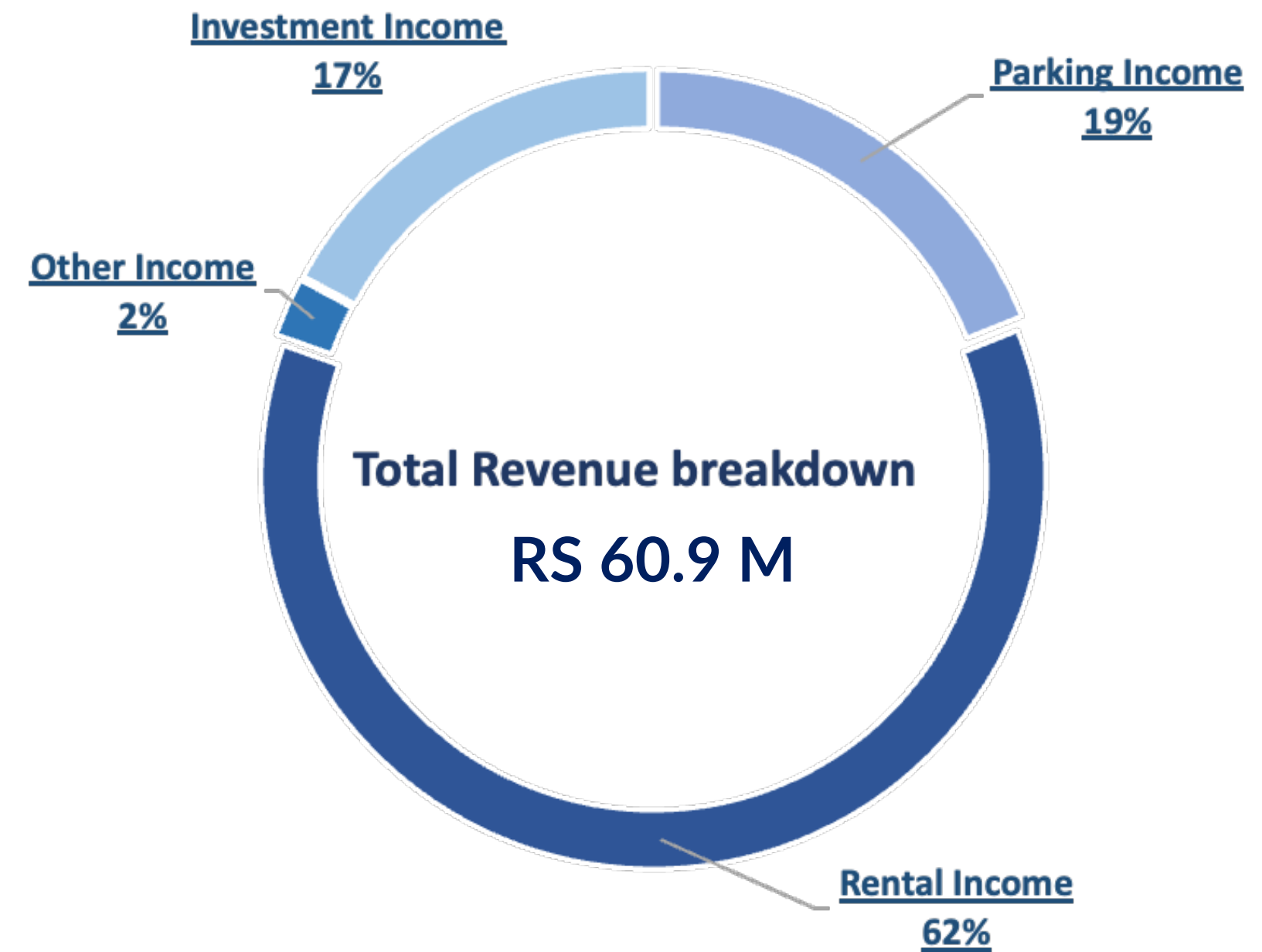
Rs 1.0 Bn  
Market Capitalisation



Rs 3.2 Bn  
Total Assets



Rs 2.4 Bn  
Net Assets

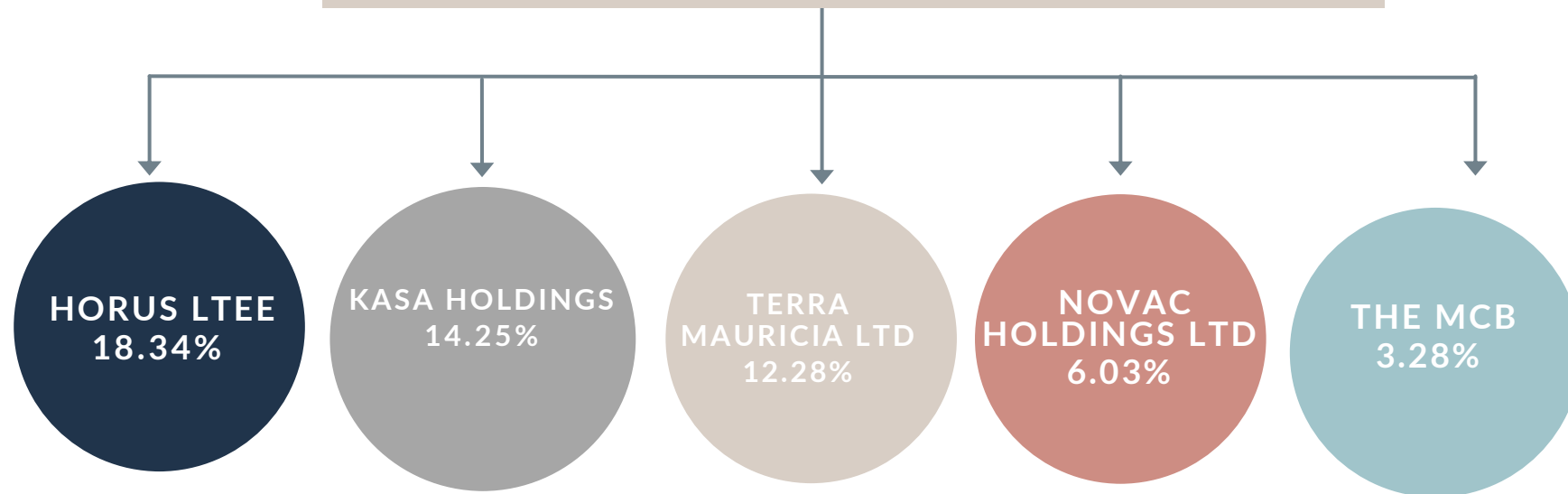


# SNAPSHOT

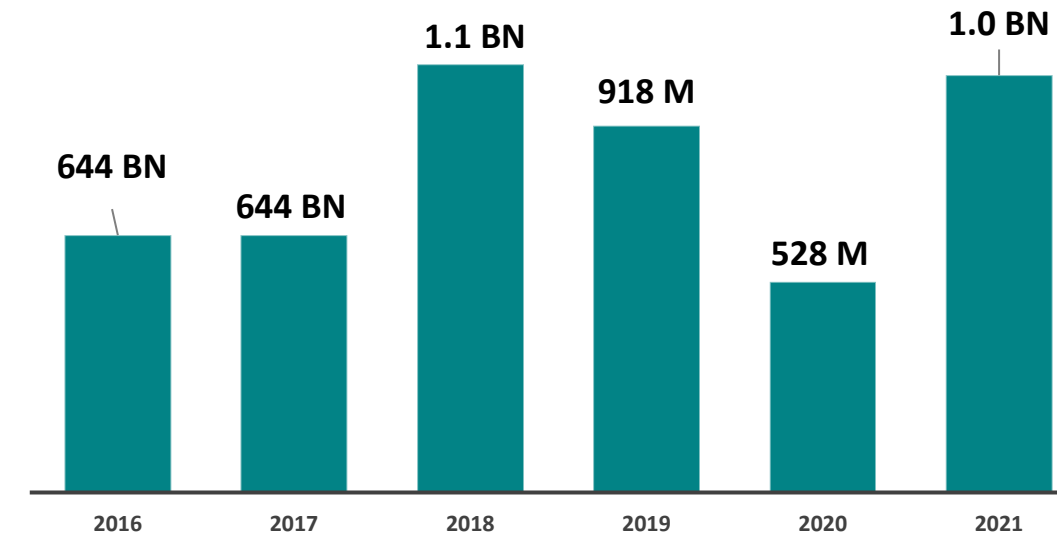
OF UNITED DOCKS

## SHAREHOLDERS INFORMATION

### MAIN SHAREHOLDERS



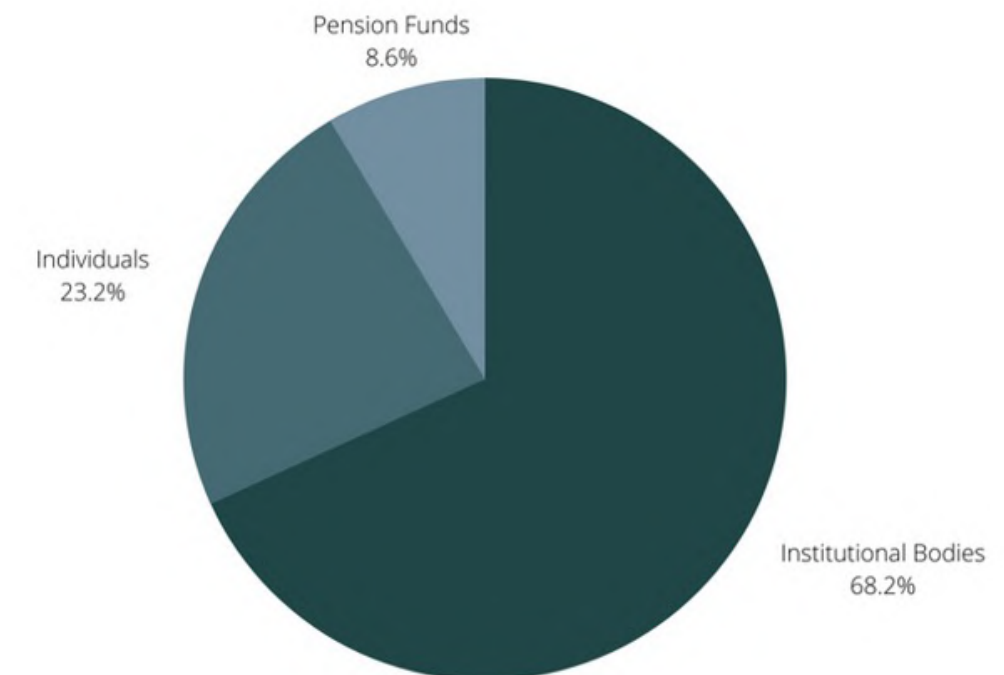
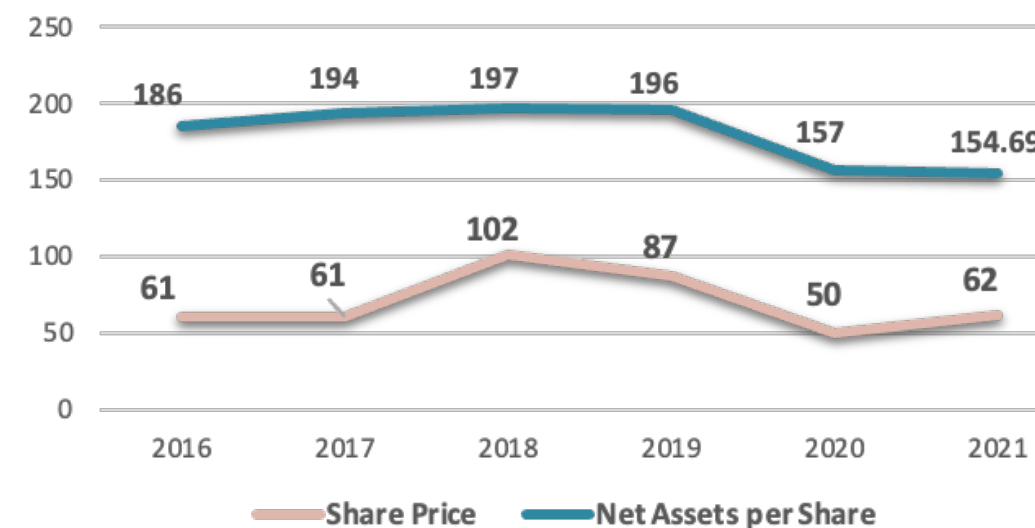
### MARKET CAPITALISATION



### SHAREHOLDER SPREAD

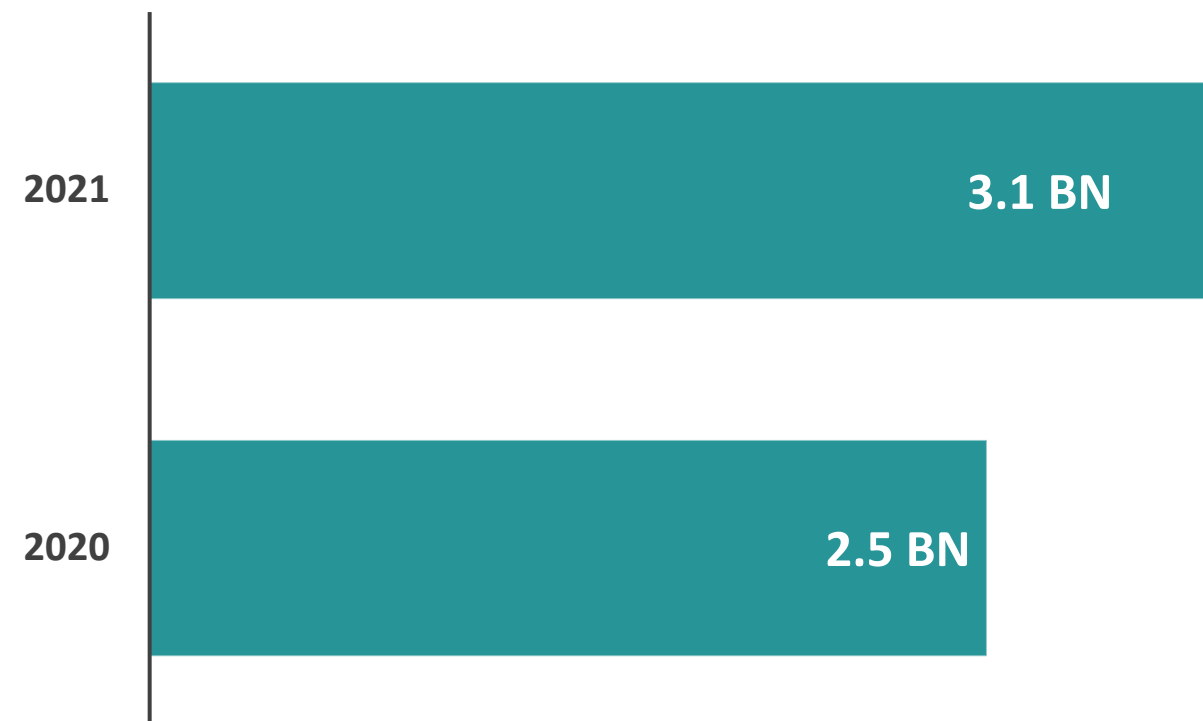
SPREAD	% HOLDINGS	No. OF SHAREHOLDERS	No. OF SHARES HELD
< 50,000	26%	4,365,140	1,609
< 50,001-100,000	6.3%	1,068,046	16
< 100,001-250,00	6%	996,015	6
< 250,001-500,000	4.3%	736,869	2
> 500,001	57.4%	9,678,215	6

### SHARE PRICE EVOLUTION





### TOTAL ASSETS



### NET ASSETS



	AREA IN ARPENTS	AREA IN SQM	AREA OCCUPIED IN SQM	NON YIELDING IN SQM
CAUDAN (UDL BUSINESS PARK)	6.9	28,034	2,014	26,020
CAUDAN (THE DOCKS)	2.5	10,000	10,000	-
FANFARON QUAYS NORTH	5.6	22,561	-	22,561
FANFARON QUAYS SOUTH	6.4	25,666	12,900	12,766
CERNE DOCKS	0.5	1,875	-	1,875
FARQUHAR	0.5	281,977	-	1,977
	22.3	90,113	24,914	65,199



# PROPERTIES

OF UNITED DOCKS

CAUDAN





# PROPERTIES

OF UNITED DOCKS

CAUDAN

UDL HOUSE

STONE HOUSE





# PROPERTIES

OF UNITED DOCKS

# FANFARON QUAYS





# PROPERTIES

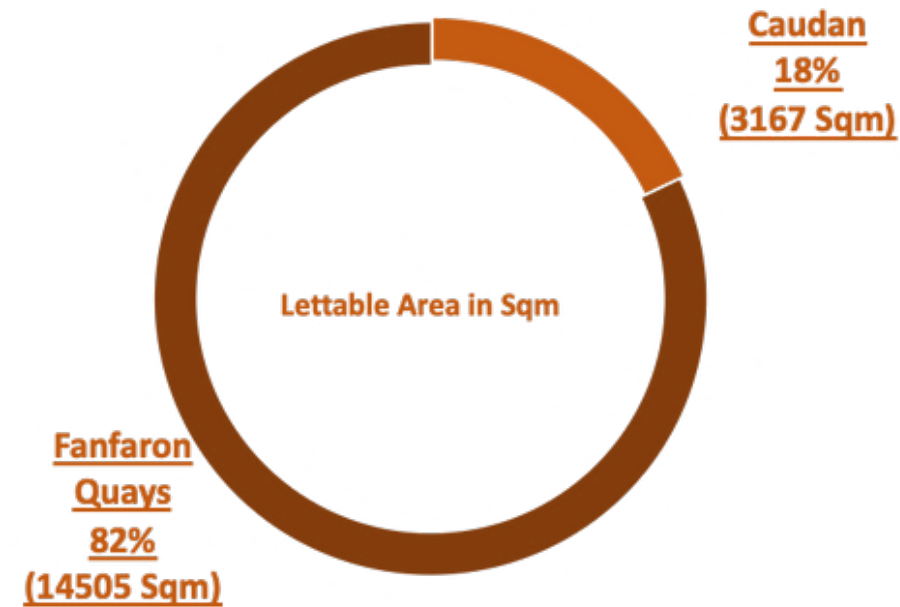
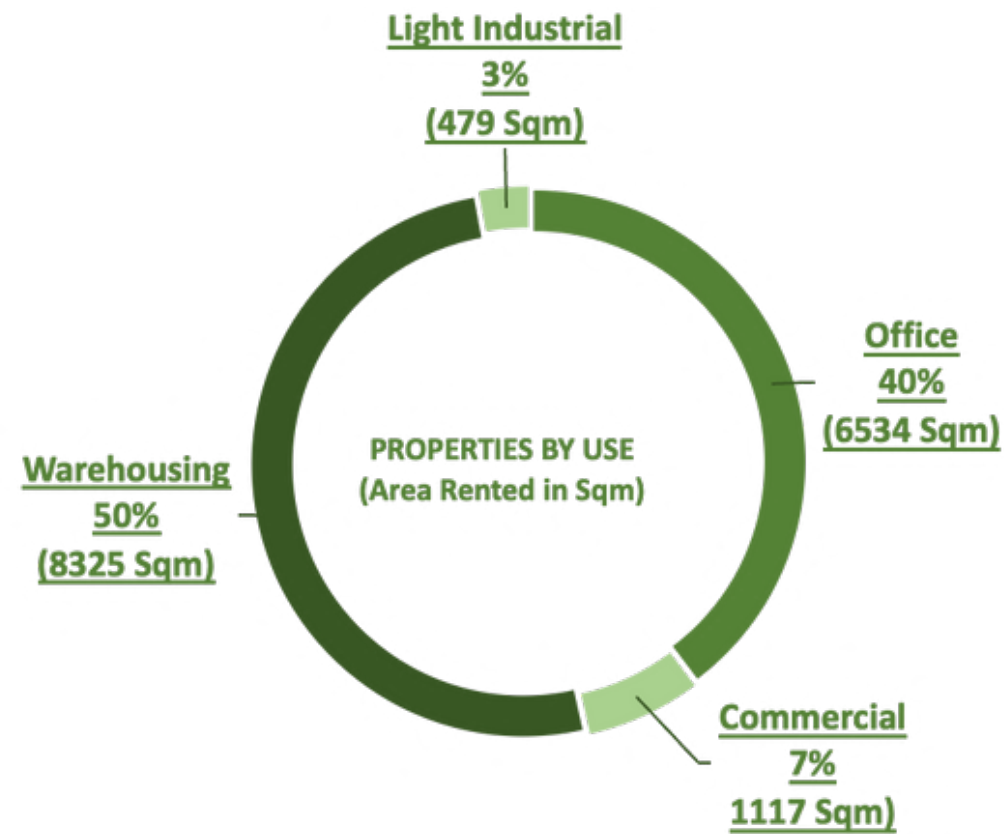
OF UNITED DOCKS

## CERNE DOCKS

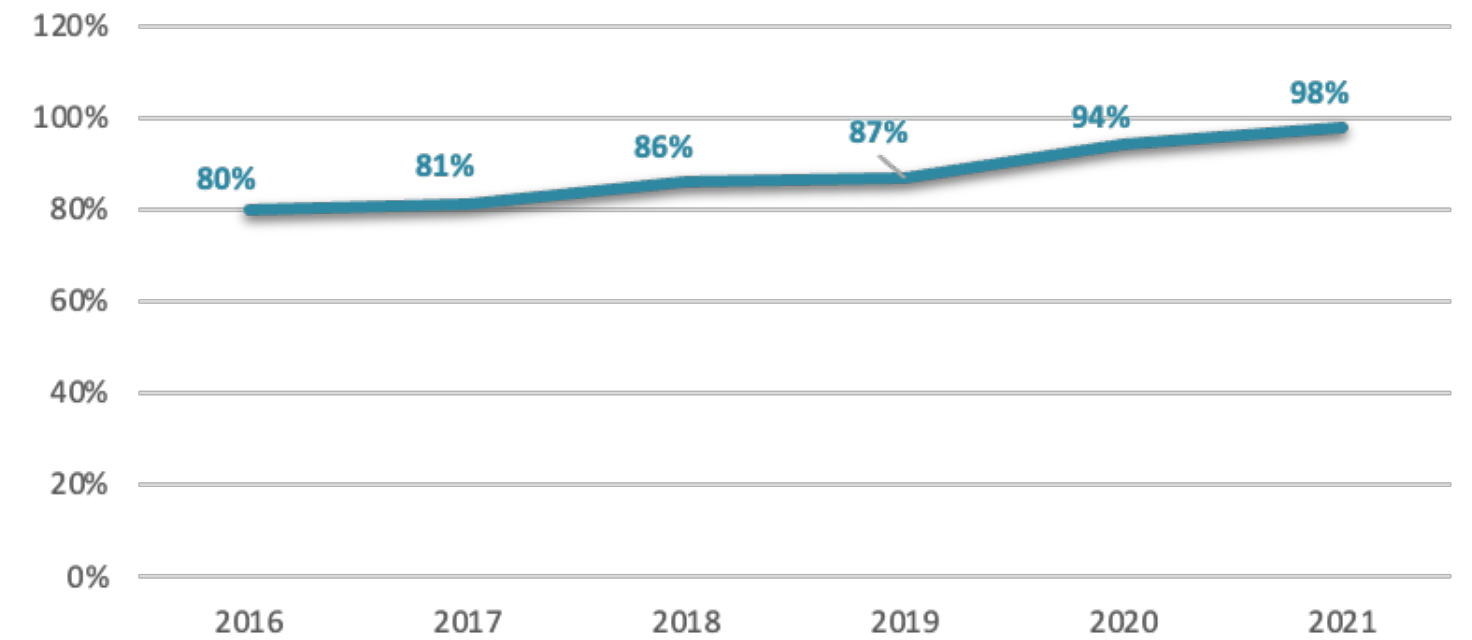




# TENANTS



EVOLUTION OF OCCUPANCY RATE



## TENANTS IN CAUDAN



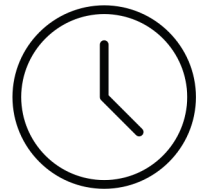
## TENANTS IN FANFARON QUAYS





# PARK AND RIDE

## FACILITIES SERVICES



SAVE TIME



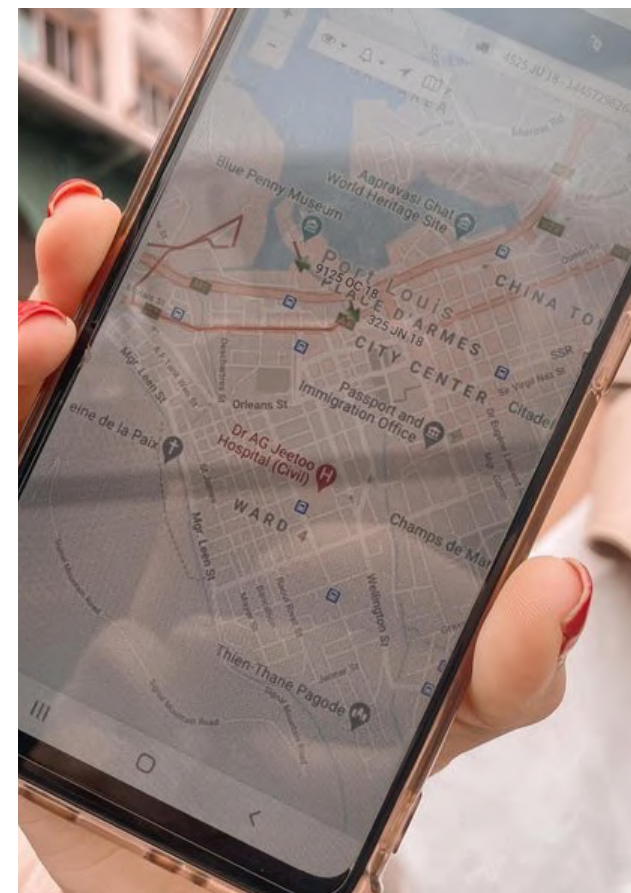
REDUCE FUEL  
CONSUMPTION



REDUCE POLLUTION



CUSTOMER  
SATISFACTION







United Docks Ltd

12. Labourdonnais Hotel

2. Rogers

1. Line Barracks/Shell

3. Place D'Armes

4. MCA

5. Mauritius Union

8. Mauritius Museum

9. Medine Mews

10. Victoria House

11. Jemmapes St

7. SWAN

6. Newton Tower

PARK AND RIDE CIRCUIT  
Departure every 10 minutes (Monday to Friday) 7:00 a.m to 7:00 p.m



# 2. RECAP

## DECEMBER 2020 ANALYST MEETING

### KEY FIGURES AS AT 30th JUNE 2020

<b>OCCUPANCY RATE</b>	<b>94%</b>
<b>TOTAL ASSET</b>	<b>2.5 BN</b>
<b>NET ASSET</b>	<b>2 B</b>
<b>MARKET CAPITALISATION</b>	<b>0.5 BN</b>

### PROJECTS ANNOUNCED

#### **THE DOCKS**

Start of construction of Tower 1 with 7000 sqm.

#### **FANFARON QUAYS**

Project for setting up of Park and Ride facility of 761 parking bays.

### PROJECTIONS ANNOUNCED FOR FY JUNE 2021 (R<sub>s</sub> M)

<b>REVENUE</b>	<b>55</b>
<b>OPERATION COSTS</b>	<b>(34)</b>
<b>OPERATING PROFIT</b>	<b>21</b>
<b>FINANCE COSTS</b>	<b>(29.4)</b>
<b>(LOSS)/PROFIT BEFORE TAX</b>	<b>(8.4)</b>
<b>(LOSS)/PROFIT AFTER TAX</b>	<b>(8.4)</b>

### 3. PROJECTIONS VS ACTUAL

## ANALYST MEETING OF DEC 2020 PROJECTIONS VS ACTUAL

KEY FIGURES	JUNE 2020	JUNE 2021
<b>OCCUPANCY RATE</b>	94%	98%
<b>TOTAL ASSET</b>	2.5 BN	3.2 BN
<b>NET ASSET</b>	2 B	2.4 B
<b>MARKET CAPITALISATION</b>	0.5 BN	1.0 BN

PROJECTS	ANNOUNCED	ACTUAL
<b>THE DOCKS</b>	Start of construction of Tower 1 with 7000 sqm of GBA.	Start of construction of 2 towers with 14,000 sqm of GBA
<b>PARK AND RIDE</b>	Project for setting up of Park and Ride facility of 761 parking bays in Fanfaron Quays .	Project for setting up of Park and ride facility of 560 bays.
<b>NEW PROJECT</b>		Project for setting up of 4 Towers of 21,000 sqm of GBA.

	2021 PROJECTED (Rs M)	2021 ACTUAL (Rs M)
<b>REVENUE</b>	55	60.9
<b>OPERATION COSTS</b>	(34)	(38.2)
<b>OPERATING PROFIT</b>	21	22.7
<b>FINANCE COSTS</b>	(29.4)	(20.8)
<b>(LOSS)/PROFIT AFTER TAX</b>	(8.4)	1.9
<b>TOTAL COMPREHENSIVE INCOME</b>	-	23.3
<b>EPS</b>	(0.5)	0.15



# 4. **EVENTS**

DURING THE YEAR

## RIGHT ISSUE, NOTE ISSUE & DIVIDEND PAYMENT

### RIGHT ISSUE

United Docks successfully completed a Rights Issue of 6,284,285 new ordinary shares for an amount of MUR 314.21 Million.

The Rights Issue increased the number of issued shares from 10,560,000 to 16,844,285.

The proceeds of the Rights Issue was used to finance the construction of a first tower of 7,000 sqm within The Docks project.

### NOTE ISSUE

UDL raised MUR 750 Million through a Notes Issue, targeting sophisticated investors, by way of private placement.

The proceeds of the Notes Issue were used to refinance existing debts and to finance the construction of a second tower of 7,000 sqm within The Docks project.

### DIVIDEND

A dividend of MUR 0.3 per share was declared during the financial year under review for a total amount of MUR 5 M and paid in July 2021.

# 5. RESULTS

YEAR ENDED 30 JUNE 2021

## FINANCIAL HIGHLIGHTS

as at 30 June 2021



Rs 22.8 M

Operating Profit

(2020 : Rs 3.1 M)



Rs 1.9 M

Profit before tax

(2020: Loss before tax Rs 16.4M)



18%

Gearing ratio

(2020 : 17%)



Rs 60.9 M

Total Revenue

(2020 : Rs 56.9 M)



Rs 0.15

Earnings per share

(2020 : Rs (1.55))



Rs 23.4 M

EBITDA

(2020 : Rs 5.1M)



# RESULTS

## FOR THE YEAR ENDED 30 JUNE 2021

GROUP CONSOLIDATED REVENUE	EBITDA	GROUP PROFIT BEFORE TAX	OTHER COMPREHENSIVE INCOME	OPERATING PROFIT	NET ASSETS
▲ MUR <b>60.86</b> M	▲ MUR <b>23.39</b> M	▲ MUR <b>1.91</b> M	▲ MUR <b>21.41</b> M	▲ MUR <b>22.75</b> M	▲ MUR <b>2.39</b> Bn
MUR 56.89 M - 30 June 2020	MUR 5.03 M - 30 June 2020	(MUR 16.4 M) - 30 June 2020	MUR 2.07 M - 30 June 2020	MUR 3.09 M - 30 June 2020	MUR 2.06 Bn - 30 June 2020

### ABRIDGED AUDITED STATEMENT OF FINANCIAL POSITION - YEAR ENDED JUNE 30, 2021

	THE GROUP	
	2021	2020
	Rs '000	Rs '000
<b>ASSETS</b>		
Non-current assets	2,700,794	2,460,669
Current assets	469,994	31,170
<b>Total assets</b>	<b>3,170,788</b>	<b>2,491,839</b>
<b>EQUITY AND LIABILITIES</b>		
Equity attributable to owners of the parent	2,390,677	2,057,197
<b>LIABILITIES</b>		
Non-current liabilities	754,214	183,108
Current liabilities	25,897	251,535
Total liabilities	780,111	434,643
<b>Total equity and liabilities</b>	<b>3,170,788</b>	<b>2,491,840</b>

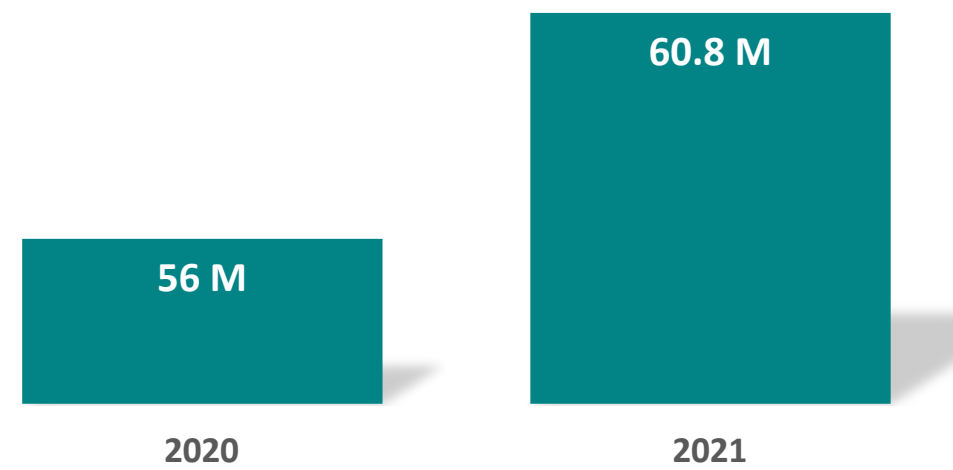
### ABRIDGED AUDITED STATEMENT OF COMPREHENSIVE INCOME - YEAR ENDED JUNE 30, 2021

	THE GROUP	
	2021	2020
	Rs '000	Rs '000
Revenue	54,068	56,886
Other income	6,794	5
Operating expenses	(38,103)	(53,798)
<b>Operating profit</b>	<b>22,759</b>	<b>3,093</b>
Finance costs	(20,845)	(19,500)
<b>Profit/(loss) before tax</b>	<b>1,914</b>	<b>(16,407)</b>
Income tax expense	-	-
<b>Profit/(loss) for the year</b>	<b>1,914</b>	<b>(16,407)</b>
Other comprehensive Profit	21,408	2,067
<b>Total comprehensive profit/(loss) for the year</b>	<b>23,322</b>	<b>(14,340)</b>

# IMPROVED BOTTOM LINE

(from 30 JUNE 2020 to 30 JUNE 2021)

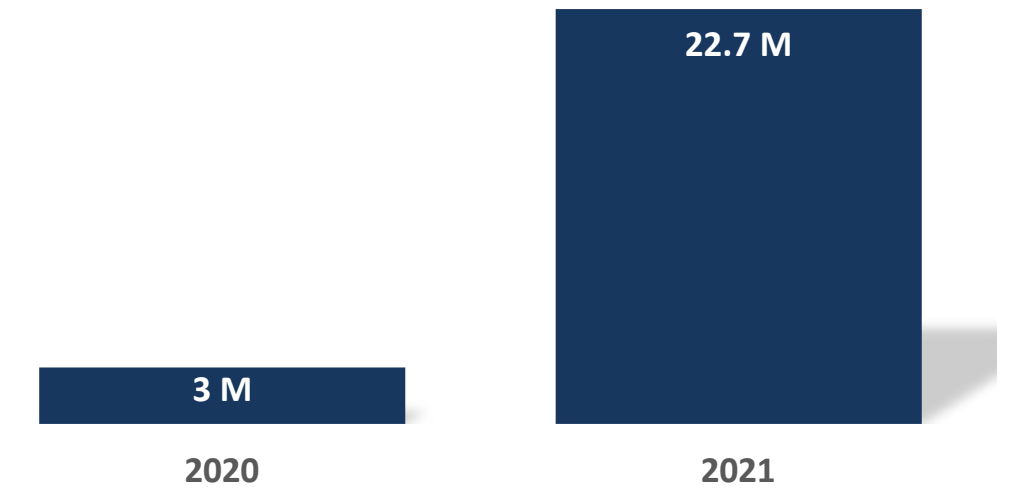
## TOTAL REVENUE



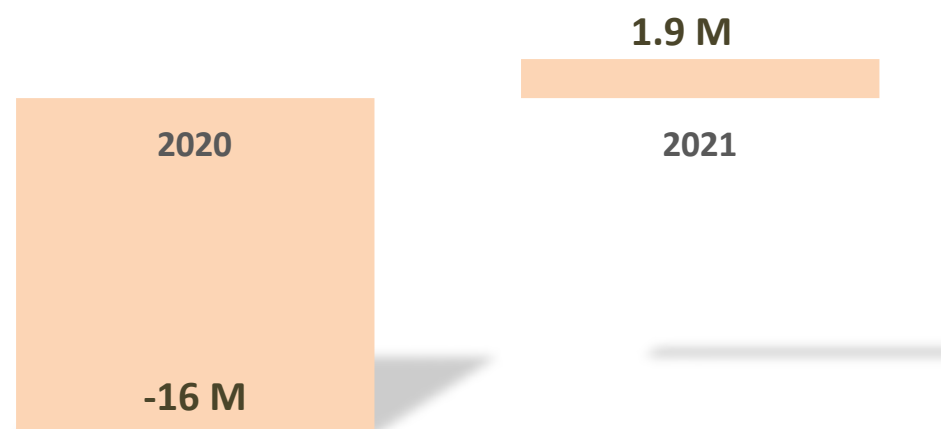
## OPERATING EXPENSES



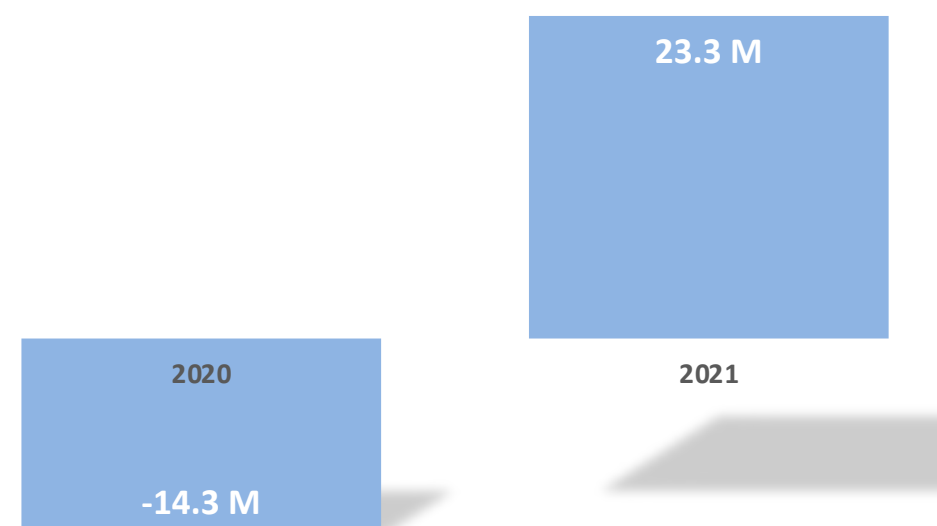
## OPERATING PROFIT



## NET PROFIT



## COMPREHENSIVE INCOME





# 6. RESULTS

## FOR THE QUARTER ENDED 30 SEPTEMBER 2021

GROUP CONSOLIDATED REVENUE	GROUP PROFIT BEFORE TAX	OTHER COMPREHENSIVE INCOME	OPERATING PROFIT	NET ASSETS	TOTAL ASSETS
▲ MUR <b>17.76 M</b>	▲ MUR <b>4.81 M</b>	▲ MUR <b>16.39 M</b>	▲ MUR <b>9.26 M</b>	▲ MUR <b>2.41 Bn</b>	▲ MUR <b>3.17 Bn</b>
MUR 13.68 M - 30 Sep 2020	MUR 1.08 M - 30 Sep 2020	MUR Nil - 30 Sep 2020	MUR 5.46 M - 30 Sep 2020	MUR 2.05 Bn - 30 Sep 2020	MUR 2.49 Bn - 30 Sep 2020

### ABRIDGED UNAUDITED STATEMENT OF FINANCIAL POSITION

	THE GROUP		
	As at 30 Sep 21 Unaudited	As at 30 Jun 21 Audited	As at 30 Sep 20 Unaudited
	Rs '000	Rs '000	Rs '000
<b>ASSETS</b>			
Non-current assets	<b>2,747,374</b>	2,700,794	2,460,530
Current assets	<b>431,212</b>	469,994	30,296
<b>Total assets</b>	<b>3,178,586</b>	3,170,788	2,490,826
<b>EQUITY AND LIABILITIES</b>			
Equity attributable to owners of the parent	<b>2,411,885</b>	2,391,801	2,058,254
<b>LIABILITIES</b>			
Non-current liabilities	<b>754,214</b>	754,214	183,008
Current liabilities	<b>12,487</b>	24,773	249,564
Total liabilities	<b>766,701</b>	778,987	432,572
<b>Total equity and liabilities</b>	<b>3,178,586</b>	3,170,788	2,490,826

### ABRIDGED UNAUDITED STATEMENT OF COMPREHENSIVE INCOME

	THE GROUP	
	3 Months to 30 Sep 21 Unaudited	3 Months to 30 Sep 20 Unaudited
	Rs '000	Rs '000
Revenue	<b>17,470</b>	13,683
Other income	<b>293</b>	-
Operating expenses	<b>(8,503)</b>	(8,215)
<b>Operating profit</b>	<b>9,260</b>	5,468
Finance costs	<b>(4,446)</b>	(4,385)
<b>Profit before tax</b>	<b>4,814</b>	1,083
Income tax expense	-	-
<b>Profit for the quarter</b>	<b>4,814</b>	1,083
Other comprehensive Profit	<b>16,393</b>	-
<b>Total comprehensive profit for the quarter</b>	<b>21,207</b>	1,083



UPDATE ON  
***PROJECTS***

- THE DOCKS
- FANFARON QUAYS



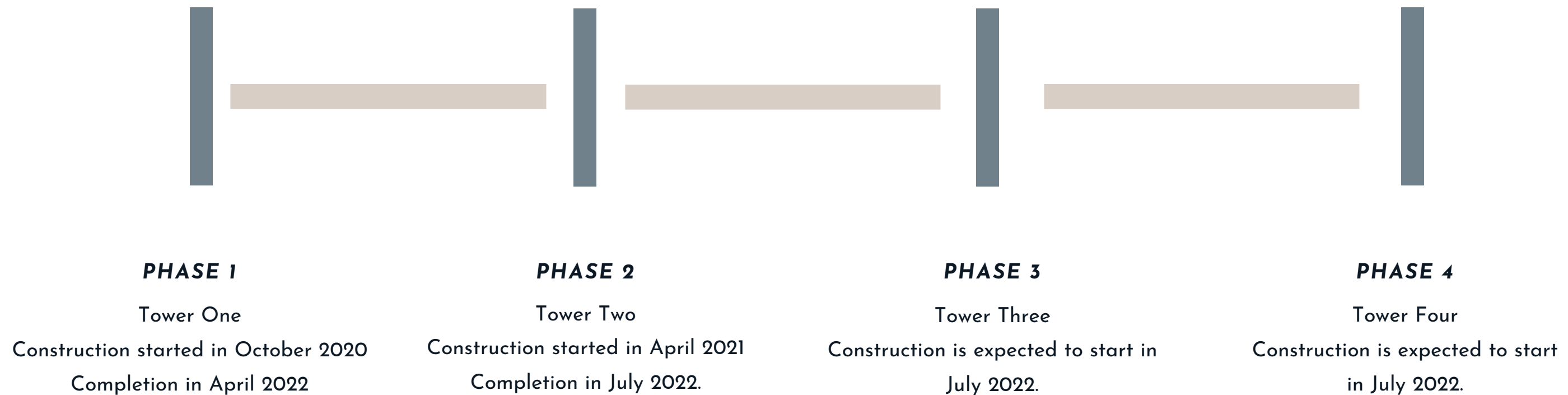


# ***THE DOCKS***

The new business and financial district of Port Louis.



THE DOCKS  
**TIMELINE**



**We are ready to welcome the first tenants as from April 2022.**



# THE DOCKS

Work in progress

DECEMBER 2020





# THE DOCKS

Work in progress

DECEMBER 2021



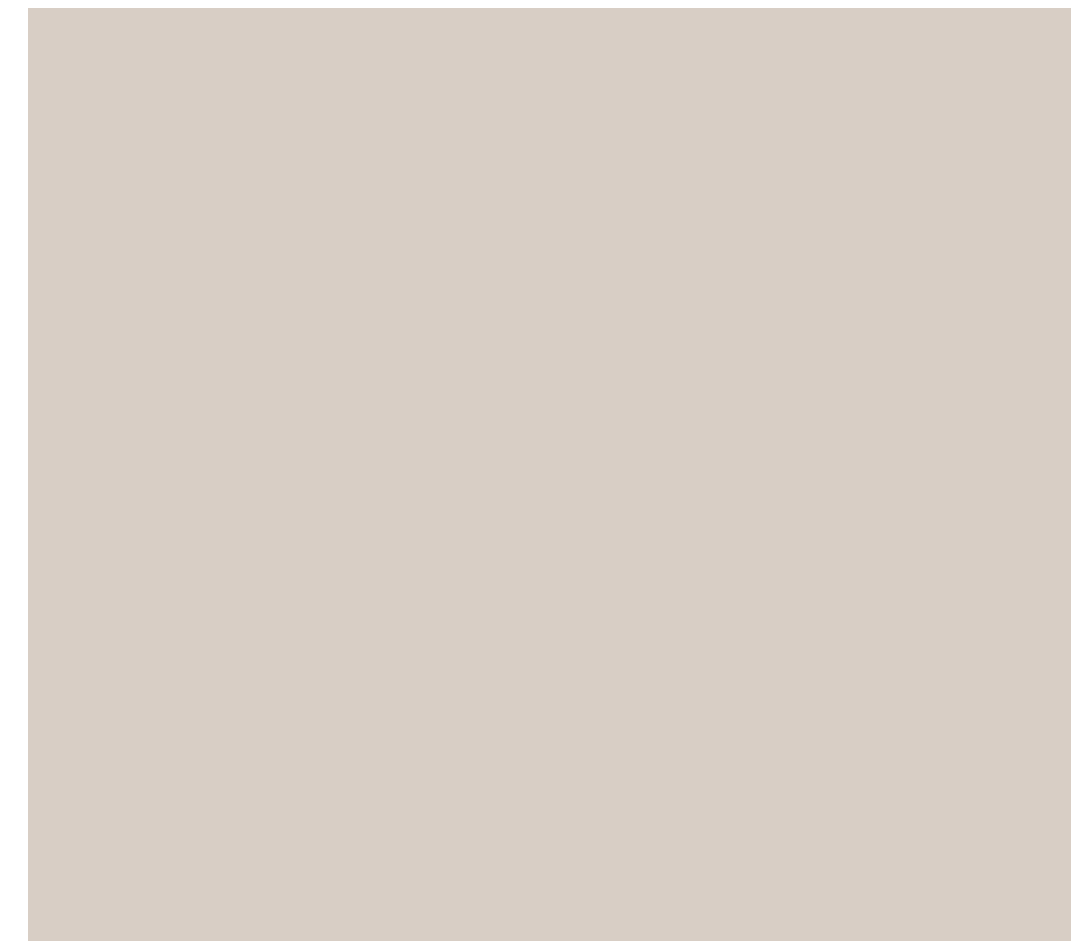


# THE DOCKS

BRINGING LIFE TO WORKPLACES

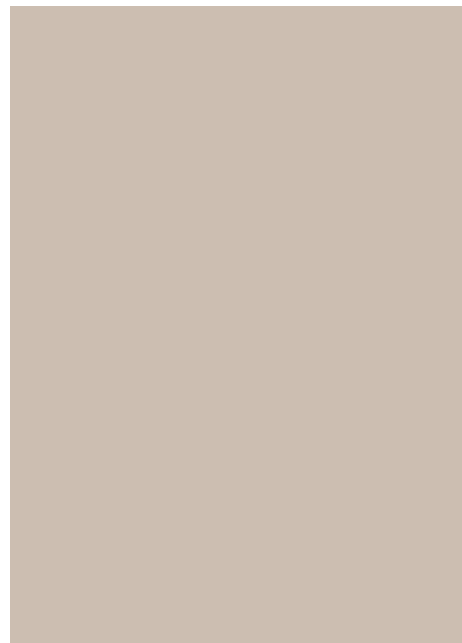






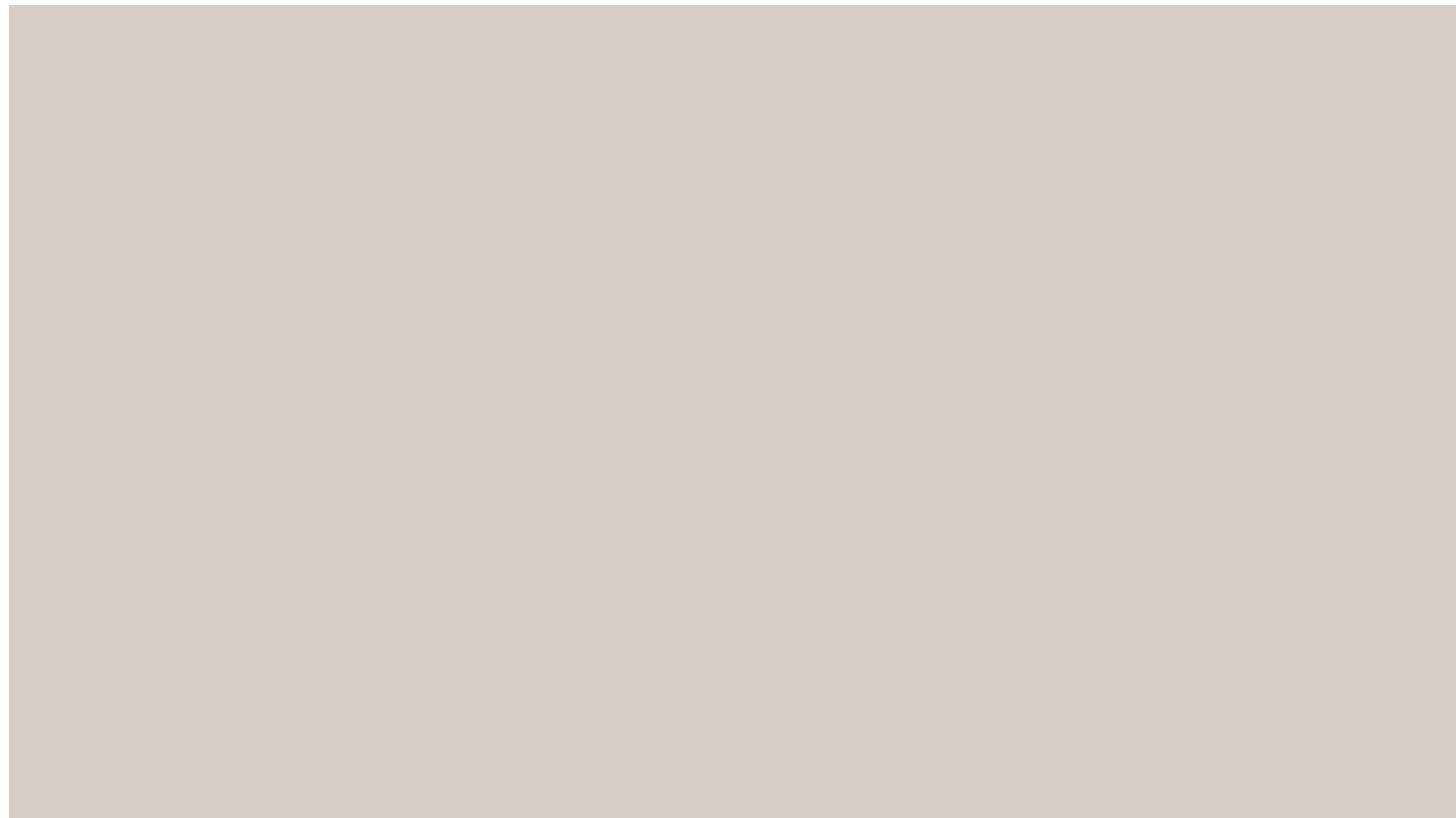
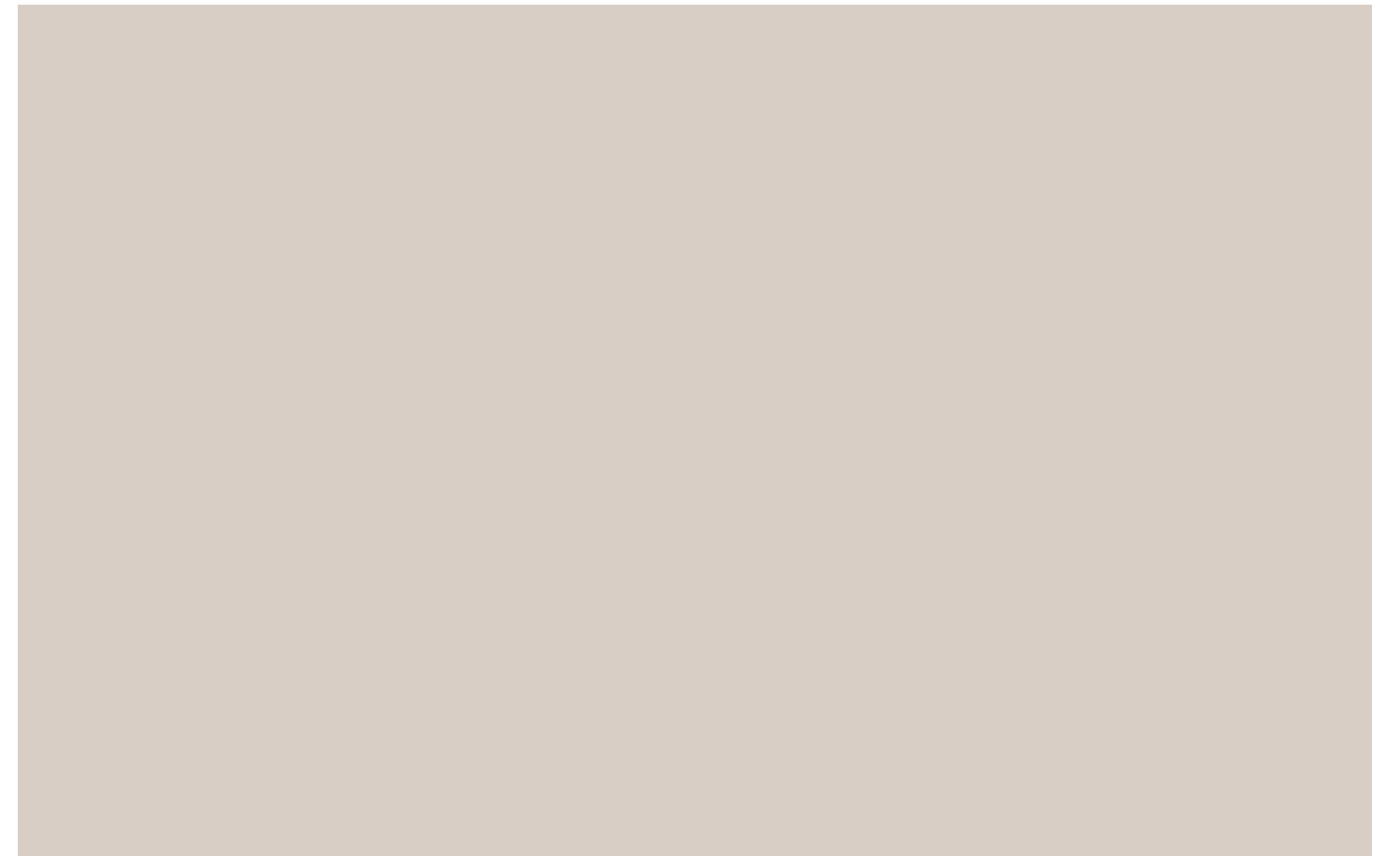
NON CONTRACTUAL VISUALISATION





NON CONTRACTUAL VISUALISATION





NON CONTRACTUAL VISUALISATION





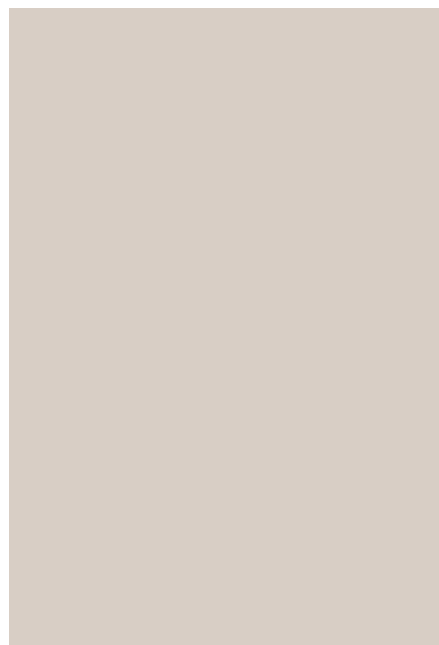
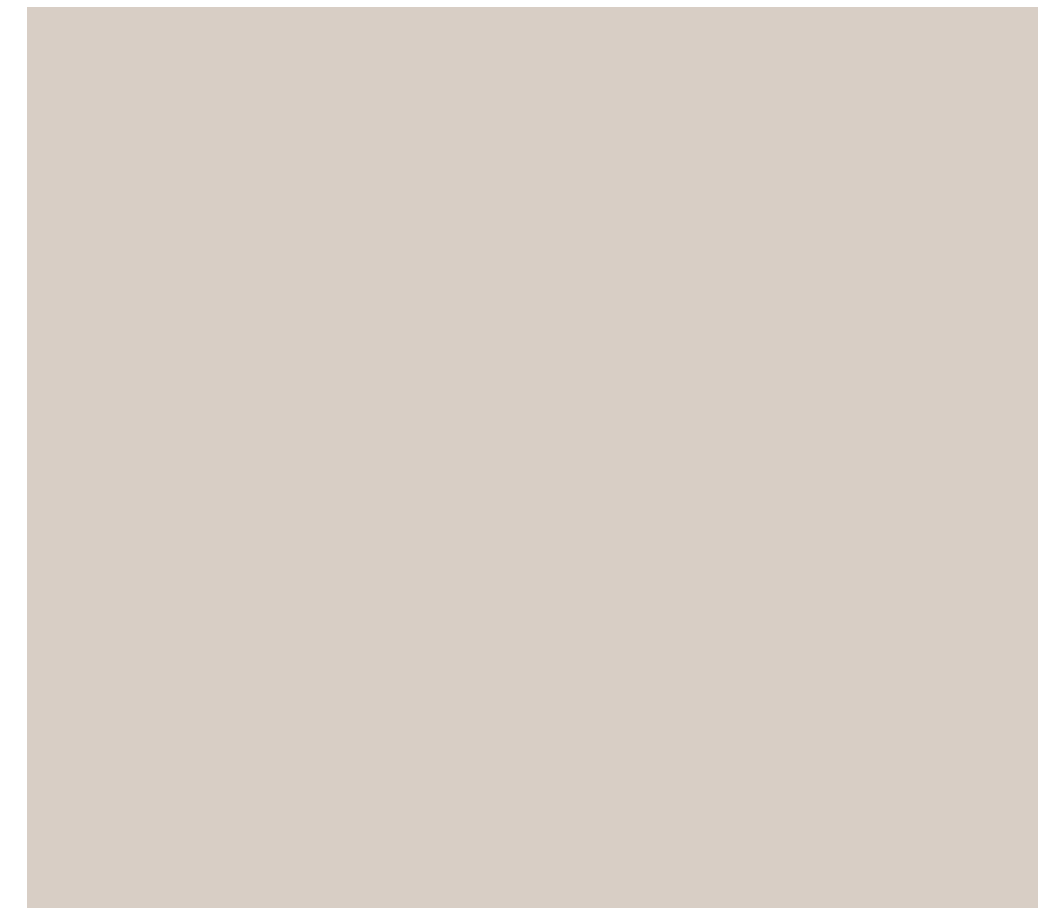
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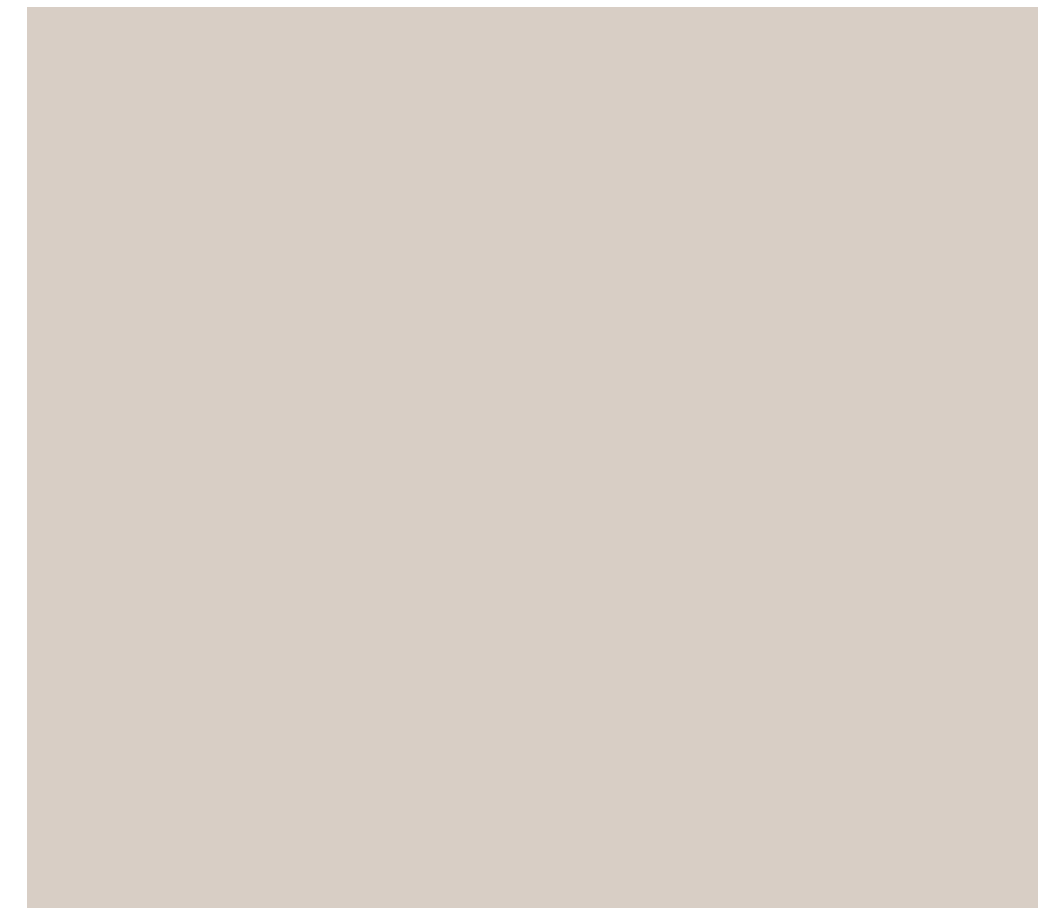
w.  
LE WORKSPACE  
by United Docks





NON CONTRACTUAL VISUALISATION



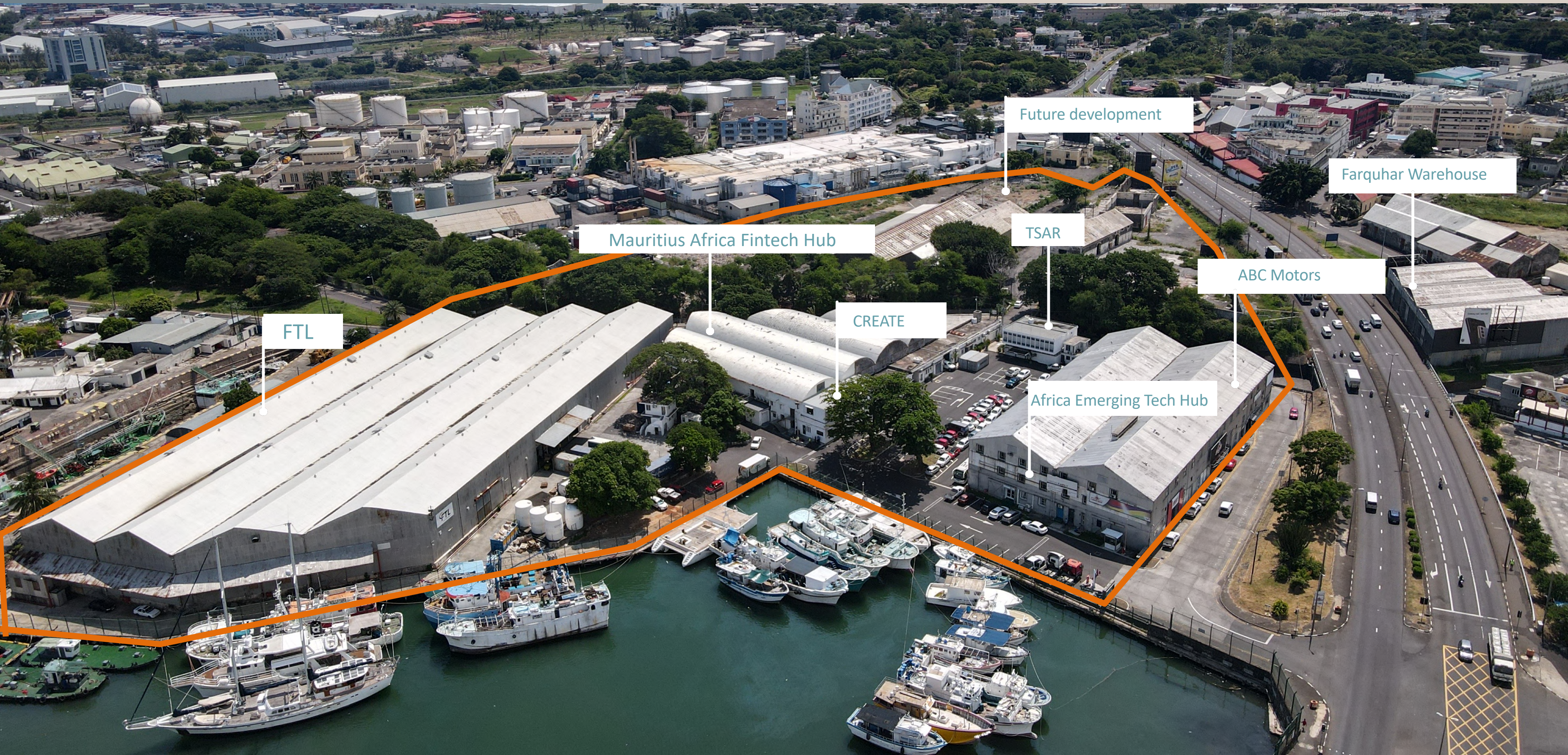


NON CONTRACTUAL VISUALISATION



# FANFARON QUAYS

Future Project



FTL

Mauritius Africa Fintech Hub

CREATE

TSAR

Africa Emerging Tech Hub

ABC Motors

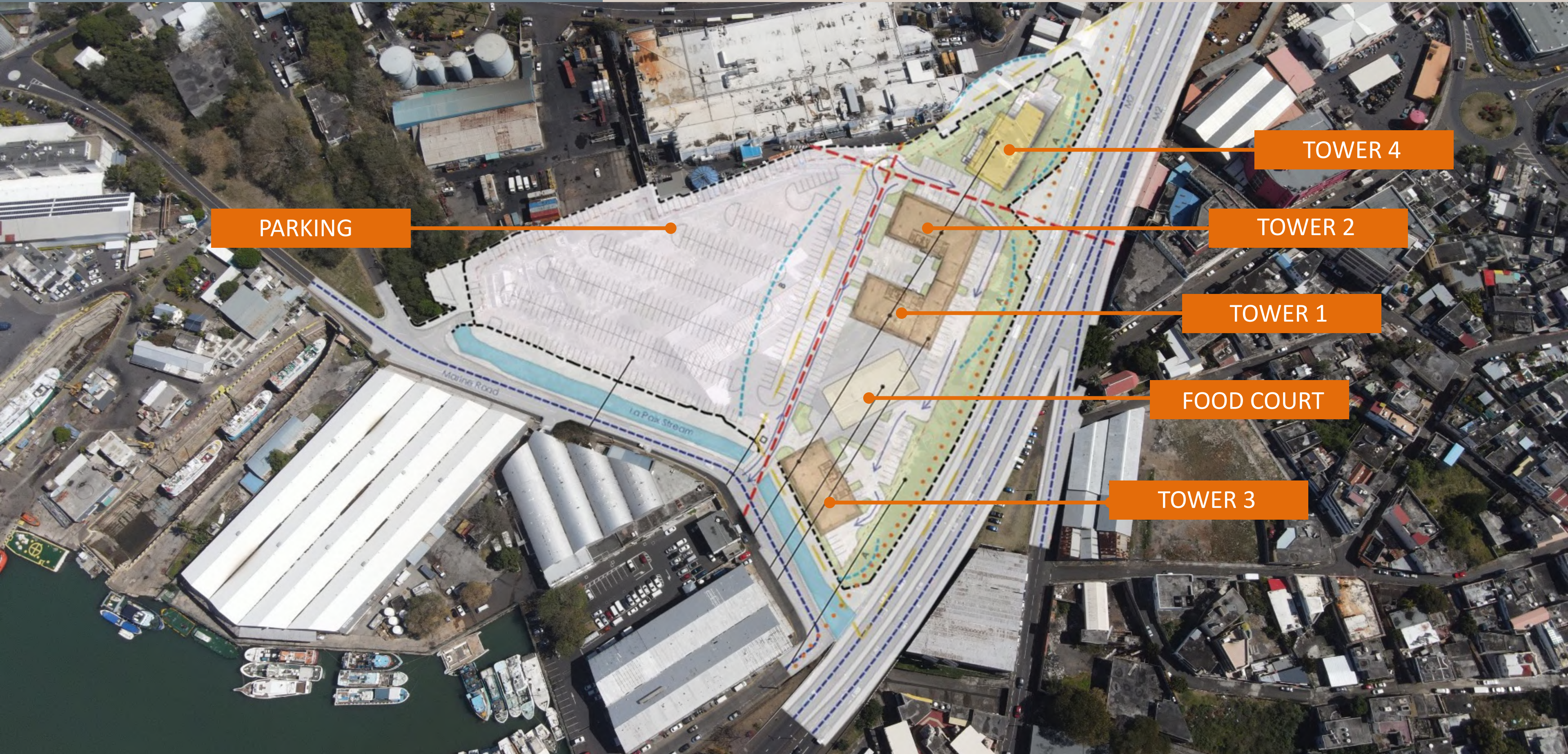
Future development

Farquhar Warehouse



# FANFARON QUAYS

Future Project



PARKING

TOWER 4

TOWER 2

TOWER 1

FOOD COURT

TOWER 3



# FANFARON QUAYS

FORTHCOMING PROJECT

Implemented in different phase  
Park and Ride facility with 560 bays  
4 Intelligent Towers  
Renovation of Old Stone Building  
Restaurants and Cafe





# FANFARON QUAYS

FORTHCOMING PROJECT



Project approved by the EDB under National Regeneration Programme and the Economic Development Board ( Smart City Scheme) regulations 2015.  
Building and Land Use permit will be submitted shortly.



# ***FUTURE PROJECTS***

## DOCKS MARINA









***THANK YOU!***

