

KINGFISHER LTD AND ITS SUBSIDIARY

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

GROUP ABRIDGED STATEMENTS OF PROFIT OR LOSS

	Year ended 30 June 2023 Audited EUR '000	Year ended 30 June 2022 Audited EUR '000
Revenue	8,422	8,508
EBITDA before change in fair value and reassignment of claim	8,468	8,049
Change in fair value of investment property	2,337	(394)
Reassignment of claim payable	3,641	-
EBITDA	14,446	7,655
Net finance costs	(3,568)	(3,538)
Depreciation	(34)	(34)
Profit before tax	10,844	4,083
Income tax charge	(2,687)	(656)
Profit for the year	8,157	3,427
Profit for the year attributable to:		
Owners of the parents	8,156	3,427
Non-controlling interests	1	-
	8,157	3,427
Basic earnings per share:	0.09	0.04

SEGMENTAL INFORMATION

Geographical		
Revenue:		
Seychelles	8,422	8,508
EBITDA:		
Seychelles	14,495	7,687
Mauritius	(49)	(32)
	14,446	7,655

GROUP ABRIDGED STATEMENTS OF OTHER COMPREHENSIVE INCOME

	Year ended 30 June 2023 Audited EUR '000	Year ended 30 June 2022 Audited EUR '000
Profit for the year	8,157	3,427
Other comprehensive income, net of tax:		
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods	(7)	9
Other comprehensive income for the year, net of tax	(7)	9
Total comprehensive income for the year	8,150	3,436
Total comprehensive income attributable to:		
Owners of the parent	8,149	3,435
Non-controlling interests	1	1
	8,150	3,436

GROUP ABRIDGED STATEMENT OF FINANCIAL POSITION

	As at 30 June 2023 Audited EUR '000	As at 30 June 2022 Audited EUR '000
ASSETS		
Non current assets		
Plant and equipment	121	155
Investment property	124,607	120,519
	124,728	120,674
Current assets	4,211	4,804
TOTAL ASSETS	128,939	125,478
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent	54,287	21,216
Non-controlling interests	3	28,039
Non-current liabilities	60,482	61,729
Current liabilities	14,167	14,494
TOTAL EQUITY AND LIABILITIES	128,939	125,478

GROUP ABRIDGED STATEMENT OF CHANGES IN EQUITY

	Equity attributable to owners of the parent EUR'000	Non-controlling interests EUR'000	Total Equity EUR'000
At 1 July 2021	17,781	5,160	22,941
Total comprehensive income for the year	3,435	1	3,436
Capitalisation of current account payable	-	22,878	22,878
As at 30 June 2022	21,216	28,039	49,255
At 1 July 2022	21,216	28,039	49,255
Total comprehensive income for the year	8,149	1	8,150
Movement in shareholder's loan	24,922	(28,037)	(3,115)
As at 30 June 2023	54,287	3	54,290

GROUP ABRIDGED STATEMENT OF CASH FLOWS

	Year ended 30 June 2023 Audited EUR '000	Year ended 30 June 2022 Audited EUR '000
Net cash flows generated from operating activities	9,516	10,079
Net cash flow used in investing activities	(1,692)	(504)
Net cash flow used in financing activities	(7,419)	(8,067)
Net increase in cash and cash equivalents	405	1,508
Cash and cash equivalents at beginning	(3,389)	(4,941)
Net foreign exchange differences	(24)	44
Cash and cash equivalents at 30 June	(3,008)	(3,389)

COMMENTS

FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2023

The Group earned a full year's rental amounting to Eur 8,074k (FY22: Eur 7,915k). In February 2023, the annual rent was increased by 2% as contractually agreed. EBITDA for the year amounted to Eur 14,446k (FY 22: Eur 7,655k).

OUTLOOK

The Group recorded higher profit for the year on account of (i) a fair value gain of Eur 2.3m on

investment property of the Ste Anne hotel and (ii) a reassignment of claim payable of Eur 3.6m to New Mauritius Hotels Limited (NMH), the ultimate holding company. This transaction arose following an asset reorganisation of NMH Group in May 2023.

The Audited Abridged Financial Statements are issued pursuant to Listing Rule 12.14.

The Board of Directors of Kingfisher accepts full responsibility for the accuracy of the information contained therein.

By Order of the Board

ENL Secretarial Services Limited
Company Secretary

25 September 2023