

KINGFISHER LTD AND ITS SUBSIDIARY

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER AND NINE MONTHS ENDED 31 MARCH 2024

GROUP ABRIDGED STATEMENT OF PROFIT OR LOSS

	Quarter ended 31 March 2024 Unaudited EUR'000	Quarter ended 31 March 2023 Unaudited EUR'000	9 months ended 31 March 2024 Unaudited EUR'000	9 months ended 31 March 2023 Unaudited EUR'000	Year ended 30 June 2023 Audited EUR'000
Revenue	2,069	2,198	6,490	6,381	8,422
EBITDA before change in fair value and reassignment of claim	2,130	2,058	6,209	6,408	8,468
Change in fair value of investment property	-	-	-	-	2,337
Reassignment of claim payable	-	-	-	-	3,641
EBITDA	2,130	2,058	6,209	6,408	14,446
Finance costs	(932)	(863)	(2,763)	(2,634)	(3,568)
Depreciation	(9)	(8)	(26)	(25)	(34)
Profit before tax	1,189	1,187	3,420	3,749	10,844
Income tax charge	(360)	(150)	(1,080)	(500)	(2,687)
Profit for the period/year	829	1,037	2,340	3,249	8,157
Profit for the period/year attributable to:					
Owner of the parent	829	1,037	2,340	3,249	8,156
Non-controlling interest	-	-	-	-	1
	829	1,037	2,340	3,249	8,157
Basic earnings per share:	0.01	0.01	0.03	0.04	0.09

GROUP ABRIDGED STATEMENTS OF OTHER COMPREHENSIVE INCOME

	Quarter ended 31 March 2024 Unaudited EUR'000	Quarter ended 31 March 2023 Unaudited EUR'000	9 months ended 31 March 2024 Unaudited EUR'000	9 months ended 31 March 2023 Unaudited EUR'000	Year ended 30 June 2023 Audited EUR'000
Profit for the period/year	829	1,037	2,340	3,249	8,157
Other comprehensive income, net of tax:					
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods	-	-	-	-	(7)
Other comprehensive income for the period/year, net of tax	-	-	-	-	(7)
Total comprehensive income for the period/year	829	1,037	2,340	3,249	8,150
Total comprehensive income attributable to:					
Owner of the parent	829	1,037	2,340	3,249	8,149
Non-controlling interest	-	-	-	-	1
	829	1,037	2,340	3,249	8,150

GROUP ABRIDGED STATEMENT OF FINANCIAL POSITION

	As at 31 March 2024 Unaudited EUR'000	As at 30 June 2023 Audited EUR'000
ASSETS		
Non current assets		
- Plant and equipment	95	121
- Investment property	124,661	124,728
	124,756	124,728
Current assets	4,989	4,211
TOTAL ASSETS	129,745	128,939
EQUITY AND LIABILITIES		
Equity attributable to owner of the parent	56,627	54,287
Non-controlling interest	3	3
Non-current liabilities	25,866	60,482
Current liabilities	47,249	14,167
TOTAL EQUITY AND LIABILITIES	129,745	128,939

GROUP ABRIDGED STATEMENT OF CHANGES IN EQUITY

	Equity attributable to owner of the parent EUR'000	Non-controlling interests EUR'000	Total Equity EUR'000
At 1 July 2022	21,216	28,039	49,255
Total comprehensive income for the period	3,249	-	3,249
Movement in shareholder's loan	-	(3,115)	(3,115)
As at 31 March 2023 (Unaudited)	24,465	24,924	49,389
At 1 July 2023	54,287	3	54,290
Total comprehensive income for the period	2,340	-	2,340
As at 31 March 2024 (Unaudited)	56,627	3	56,630

GROUP ABRIDGED STATEMENT OF CASH FLOWS

	9 months ended 31 March 2024 Unaudited EUR'000	9 months ended 31 March 2023 Unaudited EUR'000	Year ended 30 June 2023 Audited EUR'000
Net cash flows generated from operating activities	5,371	6,686	9,516
Net cash flows used in investing activities	(354)	(1,324)	(1,692)
Net cash flows used in financing activities	(2,673)	(6,495)	(7,419)
Net increase/(decrease) in cash and cash equivalents	2,344	(1,133)	405
Cash and cash equivalents at beginning	(3,008)	(3,389)	(3,389)
Net foreign exchange differences	(7)	21	(24)
Cash and cash equivalents at end of period/year	(671)	(4,501)	(3,008)

COMMENTS

FINANCIAL PERFORMANCE FOR THE NINE MONTHS ENDED 31 MARCH 2024

Revenue for the nine months is higher compared with the corresponding period following the contractual increase of 2% in rent in February 2024.

The Group recorded a lower EBITDA of Eur 6.2m compared to last period (FY23: EUR 6.4m) due to the foreign exchange impact from the retranslation of lease liabilities.

Increased finance costs also led to profit after tax decreasing to EUR 2.3m (FY23: EUR 3.2m).

BORROWINGS

The listed secured notes of Eur 40m, previously issued by the Company will reach maturity in October 2024. Discussions are ongoing with financial institutions in regards to refinancing of the notes.

OUTLOOK

The Group is expected to continue generating positive results and cash flow from operating activities for the financial year ending 30 June 2024.

By Order of the Board

ENL Secretarial Services Limited
Company Secretary

7 May 2024

The interim financial report is unaudited and has been prepared using the same accounting policies as the last audited annual financial statements, except for the adoption of amendments to published standards and interpretations issued which are now effective.

The interim financial report is issued pursuant to Listing Rule 12.20.

Copies of this report are available free of charge at the head office of the Company. The Board of Directors of Kingfisher accepts full responsibility for the accuracy of the information contained in this report.