

KINGFISHER LTD AND ITS SUBSIDIARY

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER AND NINE MONTHS ENDED 31 MARCH 2022

GROUP ABRIDGED STATEMENTS OF PROFIT OR LOSS

	Quarter ended 31 March 2022	Quarter ended 31 March 2021	9 months ended 31 March 2022	9 months ended 31 March 2021
	Unaudited EUR '000	Unaudited EUR '000	Unaudited EUR '000	Unaudited EUR '000
Revenue from contracts with customers	1,963	1,260	5,888	1,260
EBITDA	2,105	1,254	6,156	348
Net finance costs	(992)	(608)	(2,779)	(967)
Depreciation and amortisation	(8)	(48)	(25)	(191)
Profit/ (loss) before tax	1,105	598	3,352	(810)
Income tax charge	(125)	-	(514)	-
Profit/ (loss) after tax for the period	980	598	2,838	(810)
Profit/ (loss) after tax for the period attributable to:				
Owners of the parent	980	598	2,838	(810)
Non-controlling interests	-	-	-	-
	980	598	2,838	(810)
Basic profit/ (loss) per share:	0.01	0.01	0.03	(0.01)

SEGMENTAL INFORMATION

Geographical	Revenue:			
Seychelles	1,963	1,260	5,888	1,260
EBITDA:				
Seychelles	2,113	1,272	6,180	375
Mauritius	(8)	(18)	(24)	(27)
	2,105	1,254	6,156	348

GROUP ABRIDGED STATEMENTS OF OTHER COMPREHENSIVE INCOME

	Quarter ended 31 March 2022	Quarter ended 31 March 2021	9 months ended 31 March 2022	9 months ended 31 March 2021
	Unaudited EUR '000	Unaudited EUR '000	Unaudited EUR '000	Unaudited EUR '000
Profit/ (loss) after tax for the period	980	598	2,838	(810)
Other comprehensive income, net of tax:				
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods	-	-	-	-
Other comprehensive income for the period/year, net of tax	-	-	-	-
Total comprehensive income/ (losses) for the period	980	598	2,838	(810)
Total comprehensive income/ (losses) attributable to:				
Owners of the parent	980	598	2,838	(810)
Non-controlling interests	-	-	-	-
	980	598	2,838	(810)

GROUP ABRIDGED STATEMENTS OF FINANCIAL POSITION

	As at 31 March 2022	As at 30 June 2021
	Unaudited EUR '000	Audited EUR '000
ASSETS		
Non current assets		
Property, plant and equipment	163	189
Investment property	119,861	119,581
	120,024	119,770
Current assets	7,611	2,344
TOTAL ASSETS	127,635	122,114
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent	42,997	17,781
Non-controlling interests	5,160	5,160
Non-current liabilities	60,468	85,053
Current liabilities	19,010	14,120
TOTAL EQUITY AND LIABILITIES	127,635	122,114

GROUP ABRIDGED STATEMENTS OF CHANGES IN EQUITY

	Equity attributable to owners of the parent	Non-controlling interest	Total Equity
	EUR '000	EUR '000	EUR '000
At 1 July 2020	19,594	5,161	24,755
Total comprehensive income for the period	(810)	-	(810)
Loan received during the period	1,454	-	1,454
As at 31 March 2021 (Unaudited)	20,238	5,161	25,399
At 1 July 2021	17,781	5,160	22,941
Total comprehensive income for the period	2,838	-	2,838
Reclassification of shareholder's loan	22,378	-	22,378
As at 31 March 2022 (Unaudited)	42,997	5,160	48,157

GROUP ABRIDGED STATEMENTS OF CASH FLOWS

	9 months ended 31 March 2022	9 months ended 31 March 2021
	Unaudited EUR '000	Unaudited EUR '000
Net cash flows generated from operating activities	5,791	1,912
Net cash flow used in investing activities	(1,725)	(26,901)
Net cash flow (used in)/generated from financing activities	(4,121)	21,291
Net decrease in cash and cash equivalents	(55)	(3,698)
Cash and cash equivalents at beginning	(4,941)	877
Cash and cash equivalents at 31 March	(4,996)	(2,821)

COMMENTS FOR THE QUARTER AND 9 MONTHS PERIOD ENDED 31 MARCH 2022

RESULTS

For the quarter ended 31 March 2022, the Group realised a profit of EUR 980k compared to EUR 598k last year which comprised two months of operations. The lease agreement provides for euro inflation-indexed rental. The rent charged by Ste Anne Resort was hence increased from 1 February 2022, the first anniversary of handing over to Club Med.

OUTLOOK

The Group is expected to continue generating positive cash flow from operating activities for the last quarter.

By Order of the Board

ENL Secretarial Services Limited
Company Secretary

13 May 2022

The financial report is issued pursuant to Listing Rule 12.20, and the Securities Act 2005. The statement of direct and indirect interests of Directors and Senior Officers pursuant to section 8(2)(m) Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available free of charge at the registered office of the Company, Beachcomber House, Botanical Garden Street, Curepipe.

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