



PROMOTION AND DEVELOPMENT LTD

ABRIDGED UNAUDITED INTERIM FINANCIAL STATEMENTS
DECEMBER 31st 2022

STATEMENTS OF FINANCIAL POSITION

	THE GROUP			THE COMPANY		
	UNAUDITED 31 Dec 22	31 Dec 21	AUDITED 30 Jun 22	UNAUDITED 31 Dec 22	31 Dec 21	AUDITED 30 Jun 22
MRs000						
Assets						
Non-current assets						
Investment property	4,975,445	4,792,952	4,975,445	187,500	177,200	187,500
Investments in subsidiary companies	-	-	-	1,197,834	1,385,609	1,337,116
Investments in associates	8,653,931	8,332,390	8,595,137	3,250,820	2,973,630	3,191,319
Financial assets at fair value through other comprehensive income	2,876,983	2,779,530	2,795,471	2,872,901	2,774,995	2,791,151
Other non-current assets	419,492	421,300	421,712	80,330	94,083	80,341
Current assets	16,925,851	16,326,172	16,787,765	7,589,385	7,405,517	7,587,427
	366,290	190,533	254,514	81,058	66,481	82,842
Total assets	17,292,141	16,516,705	17,042,279	7,670,443	7,471,998	7,670,269
Equity and liabilities						
Capital and reserves						
Share capital	194,854	194,854	194,854	194,854	194,854	194,854
Other reserves	8,563,861	8,421,717	8,511,569	3,022,087	2,866,830	3,026,759
Retained earnings	4,800,509	4,457,940	4,714,745	3,060,271	3,103,578	3,085,023
	13,559,224	13,074,511	13,421,168	6,277,212	6,165,262	6,306,636
	(144)	(144)	(144)	(144)	(144)	(144)
Less: Treasury shares	13,559,080	13,074,367	13,421,024	6,277,068	6,165,118	6,306,492
Equity attributable to owners of the parent	1,279,988	1,220,963	1,268,074	1,279,988	1,268,074	1,279,988
Non-controlling interests	-	-	-	-	-	-
Total equity	14,839,068	14,295,330	14,689,098	6,277,068	6,165,118	6,306,492
Liabilities						
Non-current liabilities						
Borrowings	1,151,500	1,050,500	1,151,500	617,500	552,500	617,500
Other non-current liabilities	270,595	220,349	269,808	9,884	8,039	16,074
	1,422,095	1,270,849	1,421,308	627,384	560,539	633,574
Current liabilities						
Borrowings	860,504	797,592	730,759	748,013	707,784	671,186
Dividend proposed	-	-	38,942	-	-	38,942
Other current liabilities	170,474	152,934	162,172	17,978	38,557	20,075
	1,030,978	950,526	931,873	765,991	746,341	730,203
Total liabilities	2,453,073	2,221,375	2,353,181	1,393,375	1,306,880	1,363,777
Total equity and liabilities	17,292,141	16,516,705	17,042,279	7,670,443	7,471,998	7,670,269
Net assets per share (MRs)	348.19	335.74	344.64	161.19	158.32	161.95
Number of shares	38,941,789	38,941,789	38,941,789	38,941,789	38,941,789	38,941,789

STATEMENTS OF CHANGES IN EQUITY

	Attributable to owners of the parent						Total equity
	Share capital	Treasury shares	Other reserves	Retained earnings	Total	Non controlling interests	
MRs000							
THE GROUP							
At July 1st 2021	194,854	(261)	8,384,604	3,904,731	12,483,928	1,222,317	13,706,245
Exercise of share options	-	117	1,659	-	1,776	-	1,776
Dividend	-	-	(118,701)	(118,701)	-	(118,701)	-
Profit/(loss) for the period	-	-	383,449	383,449	(1,354)	382,095	-
Transfer	-	-	(300,550)	300,550	-	-	-
Disposal of subsidiary by associate	-	-	1,056	(12,089)	(11,033)	(11,033)	-
Other comprehensive income for the period	-	-	334,948	-	334,948	-	334,948
At December 31st 2021	194,854	(144)	8,421,717	4,457,940	13,074,367	1,220,963	14,295,330
At July 1st 2021	194,854	(261)	8,384,604	3,904,731	12,483,928	1,222,317	13,706,245
Exercise of share options	-	117	1,659	-	1,776	-	1,776
Dividend	-	-	(157,643)	(157,643)	-	(157,643)	-
Profit for the year	-	-	620,740	620,740	46,696	667,436	-
Transfer	-	-	(348,788)	348,788	-	-	-
Disposal of subsidiary by associate	-	-	2,136	(1,871)	265	265	-
Other comprehensive income for the year	-	-	471,958	-	471,958	(939)	471,019
At June 30th 2022	194,854	(144)	8,511,569	4,714,745	13,421,024	1,268,074	14,689,098
At July 1st 2022	194,854	(144)	8,511,569	4,714,745	13,421,024	1,268,074	14,689,098
Dividend	-	-	(155,767)	(155,767)	-	(155,767)	-
Profit for the period	-	-	232,931	232,931	-	11,914	244,845
Transfer	-	-	(9,018)	9,018	-	-	-
Acquisition of non-controlling interests by associates	-	-	-	(418)	-	(418)	-
Other comprehensive income for the period	-	-	61,310	-	61,310	-	61,310
At December 31st 2022	194,854	(144)	8,563,861	4,800,509	13,559,080	1,279,988	14,839,068
THE COMPANY							
At July 1st 2021	194,854	(261)	2,811,554	3,167,224	6,173,371	-	-
Exercise of share options	-	117	1,659	-	1,776	-	-
Dividend	-	-	(118,701)	(118,701)	-	-	-
Profit for the period	-	-	55,055	55,055	-	-	-
Other comprehensive income for the period	-	-	53,617	-	53,617	-	-
At December 31st 2021	194,854	(144)	2,866,830	3,103,578	6,165,118	-	-
At July 1st 2021	194,854	(261)	2,811,554	3,167,224	6,173,371	-	-
Exercise of share options	-	117	1,659	-	1,776	-	-
Dividend	-	-	(157,643)	(157,643)	-	-	-
Profit for the year	-	-	75,442	75,442	-	-	-
Other comprehensive income for the year	-	-	213,546	-	213,546	-	-
At June 30th 2022	194,854	(144)	3,026,759	3,085,023	6,306,492	-	-
At July 1st 2022	194,854	(144)	3,026,759	3,085,023	6,306,492	-	-
Dividend	-	-	(155,767)	(155,767)	-	-	-
Profit for the period	-	-	131,015	131,015	-	-	-
Other comprehensive income for the period	-	-	(4,672)	-	(4,672)	-	-
At December 31st 2022	194,854	(144)	3,022,087	3,060,271	6,277,068	-	-

STATEMENTS OF CASH FLOWS

	THE GROUP			THE COMPANY		
	UNAUDITED 6 mths to 31 Dec 22	6 mths to 31 Dec 21	AUDITED Year to 30 Jun 22	UNAUDITED 6 mths to 31 Dec 22	6 mths to 31 Dec 21	AUDITED Year to 30 Jun 22
MRs000						
Net cash used in operating activities	(14,349)	(71,246)	(70,404)	(54,623)	(53,102)	(113,147)
Net cash generated from investing activities	126,002	140,078	106,939	174,202	143,084	174,725
Net cash flow before financing activities	111,653	68,832	36,535	119,579	89,982	61,578
Net cash used in financing activities	(255,649)	(82,640)	(180,212)	(180,407)	(77,012)	(165,012)
(Decrease)/increase in cash and cash equivalents	(143,996)	(13,808)	(143,677)	(60,828)	12,970	(103,434)
Cash and cash equivalents at beginning of the year	(659,077)	(515,837)	(515,837)	(624,177)	(520,743)	(520,743)
Effect of foreign exchange rate changes	141	181	437	-	-	-
Cash and cash equivalents at end of the period/year	(802,932)	(529,464)	(659,077)	(685,005)	(507,773)	(624,177)
Analysis of cash and cash equivalents						
Bank and cash balances	10,172	9,856	11,982	8	11	9
Bank overdrafts	(813,104)	(539,320)	(671,059)	(685,013)	(507,784)	(624,186)
	(802,932)	(529,464)	(659,077)	(685,005)	(507,773)	(624,177)

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	UNAUDITED			THE GROUP AUDITED			UNAUDITED			THE COMPANY AUDITED		
	6 mths to 31 Dec 22	6 mths to 31 Dec 21	3 mths to 31 Dec 22	6 mths to 31 Dec 21	3 mths to 30 Jun 22	Year to 30 Jun 22	6 mths to 31 Dec 22	6 mths to 31 Dec 21	3 mths to 31 Dec 22	6 mths to 31 Dec 21	3 mths to 31 Dec 21	Year to 30 Jun 22
MRs000												
Revenue	361,611	309,976	163,539	124,509	604,665	604,665	185,594	88,212	58,098	12,831	162,873	162,873
Operating expenses	(274,724)	(272,135)	(143,832)	(149,276)	(535,997)	(535,997)	(25,550)	(47,429)	(12,055)	(32,323)	(86,779)	(86,779)
Net impairment on financial assets	5,601	(2,058)	431	(1,336)	(5,363)	(5,363)	160,044	-	46,043	(19,492)	76,094	76,094
Gain on bargain purchase	513	-	-	-	-	-	-	(281)	-	-	(21)	930
Net finance costs	(46,406)	(34,612)	(26,363)	(17,229)	(71,334)	(71,334)	(32,977)	(23,857)	(18,676)	(12,031)	(49,660)	(49,660)
Net gain from fair value on investment property	-	-	-	-	182,128	182,128	-	-	-	-	-	10,300
Other income	26,433	9,680	10,573	9,680	41,399	41,399	-	38,950	-	38,950	38,950	38,950
Share of results of associates	174,980	373,556	52,420	331,759	492,800	492,800	-	-	-	-	-	-
Profit before taxation	248,008	384,407	56,768	297,607	708,298	708,298	127,067	55,595	27,367	7,406	76,614	76,614
Taxation	(3,163)	(2,312)	2,789	(2,103)	(40,862)	(40,862)	3,948	(540)	4,878	(157)	(1,172)	(1,172)
Profit for the period/year	244,845	382,095	59,557	295,504	667,436	667,436	131,015	55,055	32,245	7,249	75,442	75,442
Other comprehensive income:												
Items that will not be reclassified to profit or loss:												
Remeasurement of retirement benefit obligations, net of deferred tax	-	-	-	(13,702)	-	-	-	-	-	-	(10,506)	(10,506)
Group's share of other comprehensive income of associates	(19,815)	157,299	1,694	133,960	293,655	293,655	-	-	-	-	-	-
Changes in fair value of financial assets through other comprehensive income	81,511	177,701	39,598	(38,267)	190,991	190,991	81,750	177,099	39,790	(38,449)	190,604	190,604
Changes in fair value of investments in subsidiaries	-	-	-	-	-	-	(139,282)	(127,845)	(24,768)	(50,450)	(176,339)	(176,339)
Changes in fair value of investments in associates	-	-	-	-	-	-	52,860	4,363	212,257	113,352	209,787	209,787
Items that may be reclassified subsequently to profit or loss:												
Group's share of other comprehensive income of associates	(386)	(52)	(423)	(163)	75	75	-	-	-	-	-	-
Other comprehensive income for the period/year, net of tax	61,310	334,948	40,869	95,530	471,019	471,019	(4,672)	53,617	227,279	24,453	213,546	213,546
Total comprehensive income for the period/year	306,155	717,043	100,426	391,034	1,138,455	1,138,455	126,343	108,672	259,524	31,702	288,988	288,988
Profit for the period/year attributable to:												
Owners of the parent	232,931	383,449	54,030	295,950	620,740	620,740	131,015	55,055	32,245	7,249	75,442	75,442
Non-controlling interests	11,914	(1,354)	5,527	(446)								