

NEW FUTURES LTD

**UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED
SEPTEMBER 30, 2023**

NEW FUTURES LTD

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2023

	Sep 30, 2023	Jun 30, 2023
	EUR	EUR
ASSETS		
Non-Current Assets		
Investment Property	49,350,000	49,350,000
Prepayments	926,011	940,156
	50,276,011	50,290,156
Current Assets		
Inventory Properties	4,309,689	4,300,747
Prepayments	74,420	68,071
Current Tax Assets	253,305	196,443
Cash and Cash Equivalents	1,777,995	867,637
	6,415,409	5,432,898
Total Assets	56,691,420	55,723,054
EQUITY AND LIABILITIES		
Capital and Reserves		
Stated Capital	13,653,475	13,654,975
Retained Earnings	4,185,205	4,211,636
Total Equity and Reserves	17,838,680	17,866,611
LIABILITIES		
Non-Current Liabilities		
Deferred Tax Liabilities	426,633	409,872
Borrowings	35,359,659	13,903,777
	35,786,292	14,313,649
Current Liabilities		
Trade and Other Payables	1,640,489	1,116,762
Borrowings	1,425,959	22,426,032
	3,066,448	23,542,794
Total Liabilities	38,852,740	37,856,443
Total Equity and Liabilities	56,691,420	55,723,054

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CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2023

	3 Months to Sep 30, 2023	3 Months to Sep 30, 2022	12 Months to Jun 30, 2023
	EUR	EUR	EUR
Rental income from investment property	745,512	702,650	2,810,600
Expenses relating to lease of investment property	(28,434)	(12,646)	(63,715)
Profit on lease of investment property	717,078	690,004	2,746,885
Revenue from sales of inventory properties	57,500	518,998	1,037,996
Cost of sales relating to sales of inventory properties	-	(480,521)	(969,116)
Other expenses relating to inventory properties	(1,820)	(13,298)	(22,617)
Profit on sales of inventory properties	55,680	25,179	46,263
Net Income from Operations	772,758	715,183	2,793,148
Other income	1,795	27,489	28,419
Administrative expenses	(57,862)	(46,376)	(88,323)
Operating expenses	(4,487)	(4,487)	(42,868)
Operating profit	712,204	691,809	2,690,376
Fair value gain on investment property	-	7,730,167	7,722,065
Net finance cost	(723,374)	(259,100)	(3,543,372)
(Loss)/Profit Before Tax	(11,170)	8,162,876	6,869,069
Income tax charge	(16,761)	(72,491)	(1,240,207)
(Loss)/Profit after Tax	(27,931)	8,090,385	5,628,862
Other comprehensive income	-	-	-
Total comprehensive income	(27,931)	8,090,385	5,628,862

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CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2023

	Stated capital	Retained earnings /(Revenue deficit)	Total
	EUR	EUR	EUR
Balance as at July 1, 2023	13,654,975	4,211,636	17,866,611
Loss for the period	-	(27,931)	(27,931)
Other comprehensive income for the period	-	-	-
Cancellation of Convertible Class C shares	(1,500)	1,500	-
Balance as at September 30, 2023	<u>13,653,475</u>	<u>4,185,205</u>	<u>17,838,680</u>
Balance as at July 1, 2022	4,054,975	(1,417,226)	2,637,749
Profit for the period	-	8,090,385	8,090,385
Other comprehensive income for the period	-	-	-
Balance as at September 30, 2022	<u>4,054,975</u>	<u>6,673,159</u>	<u>10,728,134</u>
Balance as at July 1, 2022	4,054,975	(1,417,226)	2,637,749
Profit for the year	-	5,628,862	5,628,862
Other comprehensive income for the year	-	-	-
Conversion of notes into shares	9,600,000	-	9,600,000
Balance as at June 30, 2023	<u>13,654,975</u>	<u>4,211,636</u>	<u>17,866,611</u>

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CONDENSED STATEMENT OF CASH FLOWS FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2023

	3 Months to Sep 30, 2023	3 Months to Sep 30, 2022
	EUR	EUR
Cash flows from operating activity		
Cash generated from operations	673,089	1,292,317
Net cash generated from operating activity	673,089	1,292,317
Cash flows from investing activities		
Interest received	-	9,502
Development costs	(8,732)	(94,402)
Net cash used in investing activities	(8,732)	(84,900)
Cash flows from financing activities		
Finance cost paid	(410,116)	(439,277)
Proceeds from issuance of new bonds	22,000,000	-
Repayment of loan facility and short term borrowings	(21,373,247)	(675,633)
Net cash generated from/(used in) financing activities	216,637	(1,114,910)
Net increase in cash and cash equivalents	880,994	92,507
Movement in cash and cash equivalents		
Balance at the beginning of the reporting period	867,637	2,107,636
Net increase in cash and cash equivalents	880,994	92,507
Effect of foreign exchange rate changes	29,364	284,270
Balance at the end of the reporting period	1,777,995	2,484,413

By Order of the Board

**MCB Group Corporate Services Ltd
Company Secretary**

November 13, 2023

The interim financial statements of New Futures Ltd for the three months ended September 30, 2023 are unaudited and have been prepared using the same accounting policies as the financial statements for the year ended June 30, 2023.

Copies of the unaudited interim financial statements, as well as the statement of direct and indirect interests of insiders pursuant to Section 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007, are available upon request from the Company Secretary free of charge at MCB Group Corporate Services Ltd, MCB Centre, Sir William Newton Street, Port-Louis, Mauritius.

The Board of Directors of New Futures Ltd accepts full responsibility for the accuracy of the information contained in this communiqué.

This communiqué is issued pursuant to Securities Act 2005.