

NEW FUTURES LTD

**UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED
DECEMBER 31, 2023**

NEW FUTURES LTD

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2023

	Dec 31, 2023	Jun 30, 2023
	EUR	EUR
ASSETS		
Non-Current Assets		
Investment property	49,350,000	49,350,000
Prepayments	910,401	940,156
	50,260,401	50,290,156
Current Assets		
Inventory properties	4,337,397	4,300,747
Trade Receivable	495	-
Prepayments	70,982	68,071
Current tax assets	309,693	196,443
Cash and cash equivalents	1,995,489	867,637
	6,714,056	5,432,898
Total Assets	56,974,457	55,723,054
EQUITY AND LIABILITIES		
Capital and Reserves		
Stated capital	13,653,475	13,654,975
Retained earnings	4,026,274	4,211,636
Total Equity and Reserves	17,679,749	17,866,611
LIABILITIES		
Non-Current Liabilities		
Borrowings	35,794,172	13,903,777
Deferred tax liabilities	420,549	409,872
	36,214,721	14,313,649
Current Liabilities		
Trade and other payables	1,654,101	1,116,762
Borrowings	1,425,886	22,426,032
	3,079,987	23,542,794
Total Liabilities	39,294,708	37,856,443
Total Equity and Liabilities	56,974,457	55,723,054

NEW FUTURES LTD

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED DECEMBER 31, 2023

	3 Months to Dec 31, 2023	3 Months to Dec 31, 2022	6 Months to Dec 31, 2023	6 Months to Dec 31, 2022
	EUR	EUR	EUR	EUR
Rental Income from investment property	761,460	702,650	1,506,972	1,405,300
Expenses relating to lease of investment property	(17,795)	(12,418)	(46,229)	(25,064)
Profit on lease of investment property	743,665	690,232	1,460,743	1,380,236
Revenue from sales of inventory properties	-	-	57,500	518,998
Cost of sales relating to sales of inventory properties	-	-	-	(480,521)
Other expenses relating to sales of inventory properties	(3,290)	(3,698)	(5,110)	(16,996)
(Loss)/Profit on sale of inventory properties	(3,290)	(3,698)	52,390	21,481
Net Income from Operations	740,375	686,534	1,513,133	1,401,717
Other income	-	-	1,795	27,489
Administrative expenses	(66,623)	(14,258)	(124,485)	(60,634)
Operating expenses	(4,486)	(4,486)	(8,973)	(8,973)
Operating profit before finance cost & fair value adjustment	669,266	667,790	1,381,470	1,359,599
Fair value gain on investment property	-	-	-	7,730,167
Net finance cost	(834,281)	(1,038,251)	(1,557,655)	(1,297,351)
(Loss)/Profit Before Tax	(165,015)	(370,461)	(176,185)	7,792,415
Income tax credit/(charge)	6,084	63,671	(10,677)	(8,820)
(Loss)/Profit after Tax	(158,931)	(306,790)	(186,862)	7,783,595
Other comprehensive income	-	-	-	-
Total Comprehensive Income	(158,931)	(306,790)	(186,862)	7,783,595

NEW FUTURES LTD

CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE SIX MONTHS ENDED DECEMBER 31, 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	-	(186,862)	(186,862)
Other comprehensive income for the period	-	-	-
Cancellation of Convertible Class C shares	(1,500)	1,500	-
Balance as at December 31, 2023	<u>13,653,475</u>	<u>4,026,274</u>	<u>17,679,749</u>
Balance as at July 1, 2022	4,054,975	(1,417,226)	2,637,749
Profit for the period	-	7,783,595	7,783,595
Other comprehensive income for the period	-	-	-
Balance as at December 31, 2022	<u>4,054,975</u>	<u>6,366,369</u>	<u>10,421,344</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	<u>9,600,000</u>	-	<u>9,600,000</u>
Balance as at June 30, 2023	<u>13,654,975</u>	<u>4,211,636</u>	<u>17,866,611</u>

NEW FUTURES LTD

CONDENSED STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED DECEMBER 31, 2023

	6 Months to Dec 31, 2023	6 Months to Dec 31, 2022
	EUR	EUR
Cash flows from operating activity		
Cash generated from operations	1,347,341	1,099,175
Net cash generated from operating activity	1,347,341	1,099,175
Cash flows from investing activities		
Interest received	-	16,209
Proceeds from sale of financial assets at amortised cost	-	1,238,464
Development costs	(36,363)	(116,096)
Net cash (used in)/generated from investing activities	(36,363)	1,138,577
Cash flows from financing activities		
Finance cost paid	(1,210,323)	(1,341,706)
Proceeds from issuance of bonds	22,000,000	-
Proceeds from shareholders' loan	773,045	-
Repayment of loan facility and short term borrowings	(21,746,493)	(1,048,880)
Net cash used in financing activities	(183,771)	(2,390,586)
Net increase/(decrease) in cash and cash equivalents	1,127,207	(152,834)
Movement in cash and cash equivalents		
Balance at the beginning of the reporting period	867,637	2,107,636
Net increase/(decrease) in cash and cash equivalents	1,127,207	(152,834)
Effect of foreign exchange rate changes	645	133,925
Balance at the end of the reporting period	1,995,489	2,088,727

By Order of the Board

**MCB Group Corporate Services Ltd
Company Secretary**

February 12, 2024

The interim financial statements of New Futures Ltd for the six months ended December 31, 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.