

Unaudited Statement of profit or loss (Abridged)

	The Group		The Company	
	3 Months to 30 Sept 2022	3 Months to 30 Sept 2021	3 Months to 30 Sept 2022	3 Months to 30 Sept 2021
	Mur '000	Mur '000	Mur '000	Mur '000
<b>Continuing operations</b>				
<b>Revenue</b>	136,610	53,107	-	-
<b>Profit/(Loss) from operations</b>	15,171	(18,938)	(15,148)	(14,438)
Fair value gain/(losses)	-	-	-	-
Net finance costs	(13,480)	(12,676)	(7,624)	(5,806)
Profit/(loss) before taxation	1,691	(31,614)	(22,772)	(20,244)
Taxation	(6,321)	-	-	-
<b>Profit/(Loss) for the period from continuing operations</b>	<b>(4,630)</b>	<b>(31,614)</b>	<b>(22,772)</b>	<b>(20,244)</b>
<b>Discontinued operations</b>				
Gain/(loss) for the period from discontinued operations	-	(4,446)	-	-
<b>Profit/(Loss) for the period</b>	<b>(4,630)</b>	<b>(36,060)</b>	<b>(22,772)</b>	<b>(20,244)</b>
<b>Statement of other comprehensive income (Abridged)</b>				
Profit/(Loss) for the period	(4,630)	(36,060)	(22,772)	(20,244)
Other comprehensive income for the period	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>(4,630)</b>	<b>(36,060)</b>	<b>(22,772)</b>	<b>(20,244)</b>
<b>Profit/(Loss) attributable to :-</b>				
Owners of the parent	(4,372)	(25,722)	(22,772)	(20,244)
Non-controlling interests	(258)	(10,336)	-	-
	<b>(4,630)</b>	<b>(36,058)</b>	<b>(22,772)</b>	<b>(20,244)</b>
<b>Total comprehensive income attributable to :-</b>				
Owners of the parent	(4,372)	(25,722)	(22,772)	(20,244)
Non-controlling interests	(258)	(10,336)	-	-
	<b>(4,630)</b>	<b>(36,058)</b>	<b>(22,772)</b>	<b>(20,244)</b>
<b>Earnings per share (Mur)</b>				
Number of shares	1,154,942,099	1,154,942,099	1,154,942,099	1,154,942,099
From continuing and discontinued operations	(0.004)	(0.022)	(0.020)	(0.018)
From continuing operations	(0.004)	(0.018)	(0.020)	(0.018)
Net assets per share (Mur)	1.897	1.776	1.852	1.932

Unaudited Segmental Information

	The Group	
	3 Months to 30 Sept 2022	3 Months to 30 Sept 2021
	Mur '000	Mur '000
<b>Revenue</b>		
Property	49,968	15,582
Hospitality & Leisure	75,429	29,104
Service	15,207	10,887
Consolidation Adjustments	(3,994)	(2,466)
<b>Revenue from continuing operations</b>	<b>136,610</b>	<b>53,107</b>
<b>Profit/(Loss) from Operations</b>		
Property	7,247	(10,577)
Hospitality & Leisure	2,164	(6,566)
Service	(674)	1,336
Consolidation Adjustments	6,434	(3,131)
<b>Profit/(Loss) from continuing operations</b>	<b>15,171</b>	<b>(18,938)</b>

Unaudited Statement of financial position

	The Group		The Company	
	Unaudited to 30 Sept 2022	Audited to 30 June 2022	Unaudited to 30 Sept 2022	Audited to 30 June 2022
	Mur '000	Mur '000	Mur '000	Mur '000
<b>Assets</b>				
Property, plant and equipment	953,470	954,262	994	1,085
Investment properties	1,666,310	1,665,729	-	-
Intangible assets	503	608	218	238
Investments	-	-	1,756,381	1,756,381
Deferred tax assets	9,317	9,317	565	565
Right of use assets	11,556	9,750	468	224
Other assets	-	-	-	-
Current assets	722,414	709,724	977,360	976,297
Assets classified as held for sale	-	31,055	-	-
<b>Total Assets</b>	<b>3,363,570</b>	<b>3,380,445</b>	<b>2,735,986</b>	<b>2,734,790</b>
<b>Equity and Liabilities</b>				
Equity attributable to owners of the company	2,165,545	2,177,937	2,138,743	2,161,514
Non-controlling interests	25,032	23,591	-	-
<b>Total Equity</b>	<b>2,190,577</b>	<b>2,201,528</b>	<b>2,138,743</b>	<b>2,161,514</b>
Non-current liabilities	618,819	625,845	302,236	302,065
Current liabilities	554,174	553,072	295,007	271,211
Liabilities associated with assets classified as held for sale	-	-	-	-
<b>Total Equity and Liabilities</b>	<b>3,363,570</b>	<b>3,380,445</b>	<b>2,735,986</b>	<b>2,734,790</b>

Unaudited Statement of cash flows (Abridged)

	The Group		The Company	
	30 Sept 2022	30 Sept 2021	30 Sept 2022	30 Sept 2021
	Mur '000	Mur '000	Mur '000	Mur '000
Net cash generated from operating activities	(34,072)	(143,310)	(33,112)	(201,096)
Net cash used in investing activities	33,955	56,396	-	(47)
Net cash generated from financing activities	(10,752)	239,809	(70)	299,955
Net increase in cash and cash equivalents	(10,869)	152,895	(33,182)	98,812
Net foreign exchange difference	-	-	-	-
Cash and cash equivalents at 1 July	(183,959)	(275,665)	(187,274)	(205,378)
<b>Cash and cash equivalents at 30 Sep</b>	<b>(194,828)</b>	<b>(122,770)</b>	<b>(220,456)</b>	<b>(106,566)</b>

Unaudited Statement of Changes in Equity

	The Group		
	Owners of the parent	Non-controlling interests	Total equity
	Mur '000	Mur '000	Mur '000
<b>Unaudited</b>			
At 1 July 2021	2,077,142	11,354	2,088,496
Total comprehensive income	(25,722)	(10,336)	(36,059)
Other movements	-	-	-
Dividends paid to non controlling interests	-	-	-
Dividends	-	-	-
<b>At 30 Sept 2021</b>	<b>2,051,420</b>	<b>1,018</b>	<b>2,052,437</b>
<b>Unaudited</b>			
At 1 July 2022	2,177,937	23,591	2,201,528
Total comprehensive income	(4,372)	(258)	(4,630)
Other movements	(8,020)	1,699	(6,321)
Dividends paid to non controlling interests	-	-	-
Dividends	-	-	-
<b>At 30 Sept 2022</b>	<b>2,165,545</b>	<b>25,032</b>	<b>2,190,577</b>

Notes to the Unaudited Abridged

The Group reported Profit before tax of Rs 1.7m (2021 – Rs 31.6m loss) for the first quarter ending September 2022. The profit generated for the period resulted from higher revenues achieved by our hospitality & leisure segment with revenue of Rs 75.4m (2021 – Rs 29.1m) derived from an occupancy rate of 92% and from the sale of serviced lands in our IRS development amounting to Rs 50m (2021 – Rs 15.6m). For the Company, we reported losses before tax of Rs 22.8m (2021 – loss Rs 20.4m) as no revenue was recognised during the quarter.

During the quarter, we completed the sale of the last units in Circle Square MotorCity and started the site mobilisation of two residential projects Halona and Les Hautes Rives in our Smart City. Furthermore, at the time of reporting, our Azuri golf course "The Nine" is now open.

As at 30 September 2022, the Group total assets and net assets stood at Rs.3.36bn (June 2022 – Rs.3.38bn) and Rs.2.17bn (June 2022 – Rs.2.18bn) respectively.

Outlook

Our main focus for the coming months will be the monitoring of on-going construction of our residential projects and the completion of the sale of our new programmes Palmea and Ennea Golf Villas while capitalising on the coming peak touristic season to further boost the financial performance of the Group.

By Order of the Board

IBL Management Ltd

Company Secretary

November 09, 2022

Copies of the abridged unaudited financial statements (which can also be viewed on the website [www.bluelife.mu](http://www.bluelife.mu)) and the statement of direct and indirect interests of officers of the Company are available free of charge, upon request made to the Company Secretary, 4th Floor, IBL House, Caudan, Port Louis, Mauritius. The above abridged unaudited financial statements are issued pursuant to Listing Rule 12.14 and Securities Act 2005. The Board of Directors of BlueLife Limited accepts full responsibility for the accuracy of the information contained in these abridged unaudited financial statements.