

ASCENCIA LIMITED

(Incorporated in the Republic of Mauritius)
Business Registration No.: C07072304



ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE 9 MONTHS ENDED JUNE 30, 2011

INCOME STATEMENT						STATEMENT OF FINANCIAL POSITION					
	Unaudited Quarter ended June 30, 2011 Rs 000	Unaudited Quarter ended June 30, 2010 Rs 000	Unaudited 9 months ended June 30, 2011 Rs 000	Unaudited 9 months ended June 30, 2010 Rs 000	Audited Year ended September 30, 2010 Rs 000		Unaudited 9 months ended June 30, 2011 Rs 000	Unaudited 9 months ended June 30, 2010 Rs 000	Audited Year ended September 30, 2010 Rs 000		
Revenue						ASSETS					
Rental income	52,670	38,204	140,616	123,127	160,075	Non current assets					
Other income	2,539	334	3,706	939	1,344	Investment properties	1,875,524	1,413,436	1,634,159		
Operational revenue	55,209	38,538	144,322	124,066	161,419	Current assets	288,814	76,668	31,349		
						Total assets	2,164,338	1,490,104	1,665,508		
Expenses						EQUITY AND LIABILITIES					
Operating expenses	6,161	5,917	18,885	19,885	31,163	Equity and reserves					
Administrative expenses	3,428	4,368	13,665	13,103	15,895	Share capital	1,424,609	751,578	822,009		
Finance costs	9,642	12,469	30,093	34,609	47,285	Retained earnings	203,462	115,174	158,736		
	19,231	22,754	62,643	67,597	94,343	Total equity and reserves	1,628,251	866,752	980,745		
Profit before fair value gain and tax	35,978	15,784	81,679	56,469	67,076	Non current liabilities	485,307	412,000	579,627		
Fair value gain	-	-	-	-	79,976	Current liabilities	50,780	211,352	105,136		
Taxation (see comments)	2,698	1,121	18,214	4,731	2,547	Total equity and liabilities	2,164,338	1,490,104	1,665,508		
Profit for the period	33,280	14,663	63,465	51,738	144,505						
STATEMENT OF COMPREHENSIVE INCOME						STATEMENT OF CASH FLOWS					
	Unaudited Quarter ended June 30, 2011 Rs 000	Unaudited Quarter ended June 30, 2010 Rs 000	Unaudited 9 months ended June 30, 2011 Rs 000	Unaudited 9 months ended June 30, 2010 Rs 000	Audited Year ended September 30, 2010 Rs 000		Unaudited 9 months ended June 30, 2011 Rs 000	Unaudited 9 months ended June 30, 2010 Rs 000	Audited Year ended September 30, 2010 Rs 000		
Profit for the period / year	33,280	14,663	63,465	51,738	144,505	Net cash flow (used in) / from operating activities	(154,479)	(140)	69,861		
Other comprehensive income	-	-	-	-	-	Net cash flow (used in) investing activities	(241,365)	(11,636)	(152,682)		
Total comprehensive income for the period / year	33,280	14,663	63,465	51,738	144,505	Net cash flow from financing activities	450,882	71,946	86,746		
Number of ordinary shares in issue			1,355,412	745,531	814,581	Net increase in cash and cash equivalents	55,038	60,170	3,925		
Weighted average number of ordinary shares in issue			1,067,739	745,531	746,288	Opening cash and cash equivalents	(46,152)	(50,077)	(50,077)		
Dividend per share (paid)		Rs 21.00	-	-	66.00	Closing cash and cash equivalents	8,886	10,093	(46,152)		
Earnings per share		Rs 59.44	69.40	69.40	193.63						
Earnings per share (excluding fair value gain)		Rs 59.44	69.40	69.40	86.47						
COMMENTS ON 9 MONTHS ENDED JUNE 30, 2011						STATEMENT OF CHANGES IN EQUITY					
The profit after tax for the Company for the quarter ended June 30, 2011 stood at Rs 33.3m (2010: Rs 14.7m). The improvement in profitability is mainly attributable to new revenues received from the retail properties acquired in the previous quarter. The cumulative profit after tax amounted to Rs 63.5m for the nine months ended June 30, 2011 (2010: Rs 51.7m). The results have been impacted by Rs 12.1m following the enactment of the Finance (Miscellaneous Provisions) Act 2010, whereby capital gains tax of 15% is now applicable on gains arising from the sale of immovable properties.							Share capital	Retained earnings	Total Equity		
Revaluation of the properties for the current financial year will be performed as at September 30, 2011.							Rs 000	Rs 000	Rs 000		
						At October 1, 2009	751,578	63,436	815,014		
						Total comprehensive income for the period	-	51,738	51,738		
						Balance at June 30, 2010	751,578	115,174	866,752		
						At October 1, 2010	822,009	158,736	980,745		
						Issue of share capital	602,600	-	602,600		
						Dividends	-	(18,557)	(18,557)		
						Total comprehensive income for the period	-	63,463	63,463		
						Balance at June 30, 2011	1,424,609	203,642	1,628,251		
By order of the Board											
Tioumitra MAHARAJAJE											
Company Secretary											
August 4, 2011											
The board of directors of Ascencia Limited accepts full responsibility for the accuracy of the information contained in this report. The abridged financial statements are unaudited and have been prepared using same accounting policies as the audited financial statements for the year ended September 30, 2010. Copies of this report are available free of charge and upon request from the Company Secretary at the registered office of Ascencia Limited. The abridged unaudited financial statements are issued pursuant to DEM Rule 17. The statement of direct and indirect interests of Officers pursuant to rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available, free of charge at the registered office: No. 5, President John Kennedy Street, Port Louis.											