ASCENCIA LIMITED

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



ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE 6 MONTHS ENDED MARCH 31, 2011

INCOME STATEMENT						STATEMENT OF FINANCIAL POSITION			
	Unaudited	Unaudited	Unaudited 6	Unaudited 6	Audited Year		Unaudited 6	Unaudited 6	Audited Year
	Quarter ended	Quarter ended	months ended	months ended	ended		months ended	months ended	ended
	March 31,	March 31,	March 31,	March 31,	September 30,		March 31,	March 31,	September 30,
	2011	2010	2011	2010	2010		2011	2010	2010
	Rs 000	Rs 000	Rs 000	Rs 000	Rs 000		Rs 000	Rs 000	Rs 000
						ASSETS			
Revenue						Non current assets			
Rental income	46,887	42,385	87,946	84,923	160,075	Investment properties	1,862,892	1,402,241	1,634,159
Other income	778	(263)	1,167	605	1,344	Current assets	256,902	39,007	31,349
Operational revenue	47,665	42,122	89,113	85,528	161,419	Total assets	2,119,794	1,441,248	1,665,508
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Expenses	(==)	(= 10.1)	(40 70 4)	(40.000)	(04.400)	EQUITY AND LIABILITIES			
Operating expenses	(7,714)	(5,404)	(12,724)	(13,968)	(31,163)	Equity and reserves	4 40 4 000	754 570	
Administrative expenses	(6,033)	(4,367)	(10,237)	(8,735)	(15,895)	Share capital	1,424,609	751,578	822,009
Finance costs	(9,345)	(10,488)	(20,451)	(22,140)	(47,285)	Retained earnings	170,364	100,511	158,736
	(23,092)	(20,259)	(43,412)	(44,843)	(94,343)	Total equity and reserves	1,594,973	852,089	980,745
Fair value gain	-	-	-	-	79,976				
						Non current liabilities	485,307	400,000	579,627
Profit before tax	24,573	21,863	45,701	40,685	147,052				
						Current liabilities	39,514	189,159	105,136
Taxation (See comments)	(13,931)	(2,033)	(15,516)	(3,610)	(2,547)				
Profit for the period / year	10,642	19,830	30,185	37,075	144,505	Total equity and liabilities	2,119,794	1,441,248	1,665,508
STATEMENT OF COMPREHENSIVE INCOME						STATEMENT OF CASH FLOWS			
	Unaudited	Unaudited	Unaudited 6	Unaudited 6	Audited Year		Unaudited 6	Unaudited 6	Audited Year
	Quarter ended	Quarter ended	months ended	months ended	ended		months ended	months ended	ended
	March 31,	March 31,	March 31,	March 31,	September 30,		March 31,	March 31,	September 30,
	2011	2010	2011	2010	2010		2011	2010	2010
	Rs 000	Rs 000	Rs 000	Rs 000	Rs 000		Rs 000	Rs 000	Rs 000
Profit for the period / year	10,642	19.830	30.185	37,075	144,505				
Other comprehensive income	10,042	19,030	30,103	37,073	144,505	Net cash flow (used in) / from operating activities	(174,095)	(10,110)	69,861
Total comprehensive income for the period	10,642	19,830	30,185	37,075	144,505	Net cash flow (used in) investing activities	(228,733)	(441)	(152,682)
	10,042	13,030	30,103	31,013	144,505	Net cash flow from financing activities	453,158	(441)	86,746
Number of ordinary shares in issue			1,355,412	745,531	814,581	Net increase /(decrease) in cash and cash equivalents	50.330	(10,551)	3,925
Weighted average number of ordinary shares in issue			895.452	745,531	746,288	Opening cash and cash equivalents	(46,152)	(50,077)	(50,077)
		Rs.	21.00	740,001	66.00		4,178		(46,152)
Dividend per share (paid)		Rs.	33.71	49.73	193.63	Closing cash and cash equivalents	4,176	(60,628)	(46,132)
Earnings per share Earnings per share (excluding net gain in fair value adjustment)		Rs.	33.71	49.73	86.47				
Lannings per share (excluding het gain in fair value aujustment)	,	1.3.	33.71	43.73	00.47				
						STATEMENT OF CHANGES IN EQUITY			
COMMENTS ON 6 MONTHS ENDED MARCH 31, 2011								Retained	Total
Further to the enactment of the Finance (Miscellaneous Provision					from the sale of		Share		
Further to the enactment of the Finance (Miscellaneous Provision immovable properties, a deferred tax liability arises from the review of the control of the	valuation of land a	nd an amount of R	s 12.1m has been	provided.			capital	earnings	Equity
Further to the enactment of the Finance (Miscellaneous Provision immovable properties, a deferred tax liability arises from the revaluation of Rs 602.6m to th	valuation of land a	nd an amount of R ssive private place	s 12.1m has been ments (March 2011	provided. : Rs 532.2m and C	October 2010: Rs				Equity Rs 000
Further to the enactment of the Finance (Miscellaneous Provision immovable properties, a deferred tax liability arises from the rev Ascencia has successfully raised a total amount of Rs 602.6m t 70.4m). Hence, the weighted average number of ordinary share	valuation of land a through two succe es was 895,452. Pa	nd an amount of R ssive private placer art of the funds was	s 12.1m has been ments (March 2011 s used to finance th	provided. : Rs 532.2m and C e acquisition of ret	October 2010: Rs ail properties to		capital Rs 000	earnings Rs 000	Rs 000
Further to the enactment of the Finance (Miscellaneous Provision immovable properties, a deferred tax liability arises from the revenue Ascencia has successfully raised a total amount of Rs 602.6m t 70.4m). Hence, the weighted average number of ordinary share the tune of Rs 140m and the renovation works at Centre Comm	valuation of land a through two succes es was 895,452. Pa nercial Phoenix. Th	nd an amount of R ssive private placer art of the funds was re remaining funds	s 12.1m has been ments (March 2011 s used to finance th will be used to con	provided. : Rs 532.2m and C e acquisition of retsolidate the proper	October 2010: Rs ail properties to ty portfolio. The	At October 1, 2009	capital	earnings Rs 000 63,436	Rs 000 815,014
Further to the enactment of the Finance (Miscellaneous Provision immovable properties, a deferred tax liability arises from the rev Ascencia has successfully raised a total amount of Rs 602.6m t 70.4m). Hence, the weighted average number of ordinary share the tune of Rs 140m and the renovation works at Centre Comm total value of investment properties as at March 31, 2011 stood	valuation of land a through two succes as was 895,452. Pa nercial Phoenix. The at Rs 1.9bn, which	nd an amount of R ssive private placer art of the funds was re remaining funds	s 12.1m has been ments (March 2011 s used to finance th will be used to con	provided. : Rs 532.2m and C e acquisition of retsolidate the proper	October 2010: Rs ail properties to ty portfolio. The	Total comprehensive income for the period	capital Rs 000 751,578	earnings Rs 000 63,436 37,075	Rs 000 815,014 37,075
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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.

May 5, 2011