

Ascencia Ltd reports a growth of 9.6% in Total Revenue for the quarter ended 31 March 2015 and an average occupancy level of 97%.

Following the amalgamation of Kendra St Pierre Ltd and Les Allées d'Helvetia Commercial Centre Ltd with Ascencia Ltd on 01 July 2014, the latter is no longer in a group structure and prepares only company financial statements. Proforma Group financial statements have been provided for comparison purposes.

Key Figures
as at 31 March 2015

Rs52.1m
PROFIT AFTER TAX

Rs5.1bn
TOTAL ASSETS

97%
AVERAGE OCCUPANCY RATE

Rs4.2bn
MARKET CAPITALISATION
i.e. Rs 12.00 per Class A share
and Rs 10.30 per Class B share

Rs10.67
NET ASSET VALUE
PER SHARE

1,535,869
AVERAGE MONTHLY FOOTCOUNT

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

In Rs 000

	Unaudited Quarter ended		Unaudited 9 months ended		Audited Year ended
	COMPANY 31 Mar 2015	PROFORMA GROUP 31 Mar 2014	COMPANY 31 Mar 2015	PROFORMA GROUP 31 Mar 2014	PROFORMA GROUP 30 Jun 2014
Revenue					
Rental and recoveries income	101,905	95,022	292,425	228,119	320,564
Other income	3,473	1,127	16,721	6,541	9,992
Total revenue	105,378	96,149	309,146	234,660	330,556
Direct operating expenses arising from investment properties	(36,394)	(24,250)	(102,134)	(71,461)	(110,047)
Net operational income	68,984	71,899	207,012	163,199	220,509
Administrative expenses	(13,910)	(9,328)	(32,958)	(21,788)	(49,262)
Increase in fair value of investment properties	-	-	-	-	148,169
Share of profit of Joint Venture	20,250	10,673	49,234	35,169	203,211
Gain arising on acquisition of group entities	-	-	-	72,877	-
Profit before finance costs	75,324	73,244	223,288	249,457	522,627
Finance costs	(17,375)	(11,786)	(52,699)	(42,864)	(61,453)
Profit before exceptional item and taxation	57,949	61,458	170,589	206,593	461,174
Exceptional item	-	-	-	-	73,340
Income tax expense	(5,819)	(3,724)	(18,459)	(6,621)	(19,273)
Profit for the period/year	52,130	57,734	152,130	199,972	515,241
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the period/year	52,130	57,734	152,130	199,972	515,241

PER SHARE DATA

	Unaudited 9 months ended		Audited Year ended
	COMPANY 31 Mar 2015	PROFORMA GROUP 31 Mar 2014	PROFORMA GROUP 30 Jun 2014
Number of Ordinary Shares in issue			
Class A	213,500,550	213,500,550	213,500,550
Class B	157,262,250	157,262,250	157,262,250
	370,762,800	370,762,800	370,762,800
Earnings per share (Rs)			
Class A	0.41	0.54	1.43
Class B	0.41	0.54	1.34
Earnings per share (excluding exceptional items) (Rs)			
Class A	0.41	0.54	1.23
Class B	0.41	0.54	1.14
Dividend per share (Rs)			
Class A	-	-	0.24
Class B	-	-	0.15
Net asset value per share (Rs)	10.67	9.54	10.26

Following the share split of each Class A and Class B shares of the Company into 150 Class A and 150 Class B shares on 15 October 2014, the stated capital of the Company is now made up of 213,500,550 Class A shares and 157,262,250 Class B shares. The number of shares and the earnings per share for the periods 31 March 2014 and 30 June 2014 have been provided for comparison purposes.

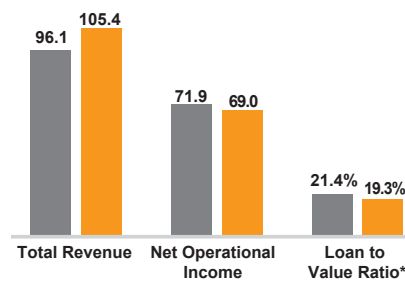
STATEMENT OF CASH FLOWS

In Rs 000

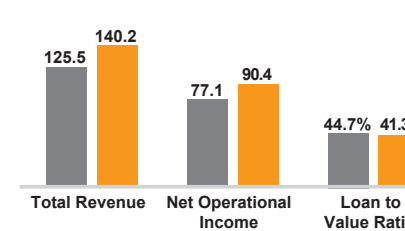
	Unaudited 9 months ended		Audited Year ended
	COMPANY 31 Mar 2015	PROFORMA GROUP 31 Mar 2014	PROFORMA GROUP 30 June 2014
Net cash flow generated from operating activities	145,136	53,315	69,875
Net cash flow (used in) investing activities	(2,477)	(453,665)	(191,410)
Net cash flow (used in) / from financing activities	(172,786)	301,633	(51,952)
Net (decrease) in cash and cash equivalents	(30,127)	(98,717)	(173,487)
Opening cash and cash equivalents	119,410	272,183	272,183
Cash flow from acquisition of subsidiary companies	-	-	20,714
Closing cash and cash equivalents	89,283	173,466	119,410

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 audited and have been prepared using same accounting policies as the audited financial statements for 9 months ended 31 March 2015. 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 audited 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.

Operational Performance of Assets directly held by Ascencia Ltd excluding Bagatelle Mall of Mauritius, 'Bagaprop Ltd' (Rs m)



Operational Performance of Bagatelle Mall of Mauritius, 'Bagaprop Ltd' (Rs m)



The above chart represents the performance of Bagaprop Ltd, of which Ascencia currently owns 50.1%. Bagaprop Ltd is accounted as a joint venture in the books of the Company.

* The Loan to Value Ratio is the percentage of portfolio value that is mortgaged.

- Quarter ended 31 March 2014
- Quarter ended 31 March 2015

STATEMENT OF FINANCIAL POSITION

In Rs 000

ASSETS

Investment properties
Investment in Joint Venture
Current assets

Total assets

EQUITY AND LIABILITIES

Capital and reserves

Share capital
Retained earnings

Total equity and reserves

Non-current liabilities

Current liabilities

Total equity and liabilities

COMPANY	Unaudited 9 months ended		Audited Year ended
	31 Mar 2015	31 Mar 2014	30 June 2014
Investment properties	3,627,189	3,298,707	3,625,161
Investment in Joint Venture	1,346,480	1,128,741	1,297,246
Current assets	163,398	263,659	197,275
Total assets	5,137,067	4,691,107	5,119,682
Share capital	2,985,536	2,985,536	2,985,536
Retained earnings	969,191	552,440	817,061
Total equity and reserves	3,954,727	3,537,976	3,802,597
Non-current liabilities	990,839	1,005,115	989,658
Current liabilities	191,501	148,016	327,427
Total equity and liabilities	5,137,067	4,691,107	5,119,682

STATEMENT OF CHANGES IN EQUITY

In Rs 000

At 01 July 2013

Issue of share capital
Total comprehensive income for the period
Balance at 31 March 2014

At 01 July 2014

Amalgamation Adjustment
Equity Accounting Adjustment for joint venture
Total comprehensive income for the period
Balance at 31 March 2015

Share Capital	Retained Earnings	Total Equity
1,514,609	376,784	1,891,393
1,470,927	-	1,470,927
-	199,972	199,972
2,985,536	576,756	3,562,292
2,985,536	559,607	3,545,143
-	11,621	11,621
-	245,833	245,833
-	152,130	152,130
2,985,536	969,191	3,954,727

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