

#### GROUP ABRIDGED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Quarter to 30th September		Year ended
	2021 Rs 000 (Un-audited)	2020 Rs 000 (Un-audited)	30th June 2021 Rs 000 (Audited)
Revenue	681,447	329,777	2,305,715
EBITDA before impairment	(83,072)	(132,953)	(16,231)
Impairment of financial and non-financial assets	-	-	(61,689)
EBITDA	(83,072)	(132,953)	(77,920)
Depreciation and amortisation	(153,313)	(152,110)	(596,038)
Operating loss	(236,385)	(285,063)	(673,958)
Net finance costs	(122,955)	(110,209)	(479,799)
Loss before taxation	(359,340)	(395,272)	(1,153,757)
Income tax credit	35,990	30,399	95,386
<b>Loss attributable to the group</b>	<b>(323,350)</b>	<b>(364,873)</b>	<b>(1,058,371)</b>
<b>Other comprehensive income</b>			
Movement for the period	(30,948)	-	(98,765)
Total recognised income	(354,298)	(364,873)	(1,157,136)
Basic Loss per share	Rs. (2.66)	(2.66)	(7.72)
Diluted Loss per share	Rs. (2.03)	(2.66)	(6.64)
<b>SEGMENTAL INFORMATION</b>			
Segment revenue:			
Mauritius	147,830	181,975	772,080
Maldives	372,518	35,394	956,513
Reunion	161,099	112,408	577,122
Total revenue	681,447	329,777	2,305,715
Segment results:			
Mauritius	(261,579)	(172,669)	(775,602)
Maldives	34,361	(89,687)	119,418
Reunion	(9,167)	(22,707)	(17,774)
Results before net finance costs	(236,385)	(285,063)	(673,958)

#### GROUP ABRIDGED STATEMENT OF FINANCIAL POSITION

	30th September 2021 Rs 000	30th September 2020 Rs 000	30th June 2021 Rs 000
<b>ASSETS</b>			
<i>Non current assets</i>			
Property, plant & equipment	11,649,668	10,194,999	11,606,594
Rights of use assets	3,367,505	3,388,551	3,422,217
Intangible assets	459,916	466,923	461,889
Investment property	82,212	82,212	82,212
Other receivable	45,919	-	45,919
Deferred tax assets	180,957	139,091	173,916
	15,786,177	14,271,776	15,792,747
<i>Current assets</i>	913,778	1,189,604	775,211
<b>TOTAL ASSETS</b>	<b>16,699,955</b>	<b>15,461,380</b>	<b>16,567,958</b>
<b>EQUITY AND LIABILITIES</b>			
Shareholders' interest	4,787,921	5,200,987	5,147,844
Non-current liabilities	5,704,821	4,554,461	5,422,215
Lease liabilities	2,981,539	2,876,342	3,028,953
Current liabilities	3,225,674	2,829,590	2,968,946
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>16,699,955</b>	<b>15,461,380</b>	<b>16,567,958</b>
Net Assets per Share	Rs. 34.92	43.29	37.54

#### GROUP ABRIDGED STATEMENT OF CASH FLOWS

	30th September 2021 Rs 000	30th September 2020 Rs 000	30th June 2021 Rs 000
Net cash flows (used in)/from operating activities	(174,131)	53,397	88,025
Net cash flows (used in)/from investing activities	(216,157)	41,380	(1,374,708)
Net cash flows from financing activities	335,288	88,308	1,424,980
Net (decrease)/increase in cash & cash equivalents	(55,000)	183,085	138,297
<i>Cash and bank balance</i>			
At beginning of period	(61,307)	(199,604)	(199,604)
At end of period	(116,307)	(16,519)	(61,307)

#### ABRIDGED STATEMENT OF CHANGES IN EQUITY

	30th September 2021 Rs 000	30th September 2020 Rs 000	30th June 2021 Rs 000
At beginning of period	5,147,844	5,565,860	5,565,860
Total recognised income	(354,298)	(364,873)	(1,157,136)
Convertible bonds issued	-	-	744,083
Interest on convertible bonds	(5,625)	-	(4,963)
At end of period	4,787,921	5,200,987	5,147,844

#### Environment

Mauritius reopened its borders to international travellers in phases. As from 15 July 2021, fully vaccinated guests enjoyed in resort holiday on the island in one of the accredited hotels. As from 1 October 2021, vaccinated travellers can enter Mauritius without restrictions upon presentation of a negative PCR test taken within seventy-two hours before departure. LUX\* Grand Gaube has operated as in resort hotel since 15 July 2021, whilst LUX\* Le Morne and LUX\* Belle Mare were used as quarantine and contact tracing centres for July and August and in resorts for international travellers as from September 2021. Tamassa was used as a quarantine centre until August and opened for the domestic market during the weekend in September.

Arrivals in the Maldives increased to 360,000 for the quarter under review, short by only 30,000 compared to pre-covid in 2019. The statistics are not available for Reunion Island.

#### Performance

Against the above backdrop, our Mauritian hotels posted a turnover of Rs 148m and operating losses of Rs 261m for the quarter. LUX\* South Ari Atoll in the Maldives performed quite well in the current environment with a turnover of Rs 372m and an operating profit of Rs 34m. Turnover of LUX\* Saint Gilles in Reunion Island amounted to Rs 161m and an operating loss of Rs 9m for the quarter. At Group level, total revenue reached Rs 681m compared to Rs 329m during the corresponding quarter last year. Loss attributable to the Group was Rs 323m, lower by Rs 42m from Rs 365m a year ago.

#### Project development

The development of LUX\* Grand Baie in Mauritius, which began in 2018-2019, was stopped for the second time between March and April 2021. With the support of our financing partners and the sale of villas and residences, we successfully completed the project's financing.

As of 30 September 2021, we signed deeds of sales for 17 units. The 12 remaining units should be signed by the end of December 2021. The profit on disposal will be recognised upon completion and delivery of the units. Deposits collected amounting to Rs 326m as at 30th of September 2021 are shown as accounts payable in the financial statements.

The hotel is now scheduled to open in December 2021. The Board is confident that this new hotel, will contribute significantly to the Group's profitability in the coming years

#### Outlook

Our industry's recovery may take some time. However, we are very pleased with the business on the books and the booking pace of our Mauritius hotels for the second quarter. Maldives is doing very well despite the closure of the Chinese market, which was the primary market before the COVID-19 pandemic. Bookings in hand and rates of LUX\* Saint Gilles in Reunion Island for the second quarter are very encouraging.

Provided there are no changes to international travel norms and availability of air seats, the Group should post positive results for the quarter ending 31 December 2021.

By order of the Board

IBL Management Ltd

Company Secretary

25 October 2021

#### Note to the above:

- The above Financial Highlights have been prepared in accordance with International Financial Reporting Standards (IFRSs).
- The Financial Highlights are issued pursuant to Listing Rule 12.20 and published according to the Securities Act 2005.
- The Financial Highlights have been prepared on the same basis of the accounting policies set out in the statutory Financial Statements of the Group for the year ended June 30, 2021, except for the adoption of relevant amendments to published Standards, Standards and Interpretations issued and effective for accounting period starting on July 1, 2021.
- Copies of the Financial Highlights and the statement of direct and indirect interests of officers of the Company under Rule 8 (2) (m) of the Securities (Disclosure Obligations of Reporting Rules 2007 are available free of charge, upon request, from the Company Secretary, at the Company's registered office, Lux Island Resorts Ltd, Pierre Simonet Street, Floréal.
- The Board of Directors of Lux Island Resorts Ltd accepts full responsibility for the accuracy of the information contained in the Financial Highlights.