## PROMOTION AND DEVELOPMENT LIMITED ABRIDGED AUDITED FINANCIAL STATEMENTS 30 JUNE 2014



111,249 334,249

(37,213)

STATEMENTS OF FINANCIAL POSITION		THE GRO	OUP 30-Jun-13	THE COM 30-Jun-14	30-Jun-13			STATEMENTS OF PROFIT OR LOSS AND OTHER CO			THE GI 30-Jun-14	ROUP 30-Jun-13	THE COM 30-Jun-14	PANY 30-Jun-13
ASSETS	=	MRs 000	MRs 000	MRs 000	MRs 000						MRs 000	MRs 000	MRs 000	MRs 000
Non-current assets								Tumover			516,862	530,404	133,272	141,84
Property, plant and equipment		281,201	286,913	103,624	109,332			Operating expenses			(414,136)	(413,260)	(59,262)	(53,5
Investment property Intangible assets		3,788,017 4,446	3,783,641 5,021	156,500 396	139,250 563			Profit on disposal of shares			102,726 161,304	117,144 594	74,010 7,859	88,3 5
Investments in subsidiary companies		-,		736,068	778,184			Finance income			302	219	4,199	3,3
Investments in associates		3,797,401	3,955,956	2,889,979	2,518,181			Finance costs			(107,924)	(116,466)	(52,884)	(60,0
Investments in available-for-sale financial assets Deferred tax assets		1,833,109	1,856,977	1,833,109	1,561,246			Net gain from fair value adjustment on investment pr Exceptional item	operty		4,376	(7,738)	17,250	(37,2
Defended tax assets	_	3,496 9,707,670	9,888,743	5,719,676	5,106,756			Share of results of associates			- 76,255	9,978	334,249 -	(57,2
Current assets	-	306,585	228,988	190,291	387,609			Gains on bargain purchases			4,567	13,955	<u> </u>	
								Profit/(loss) before taxation			241,606	17,686	384,683	(4,98
Total assets	_	10,014,255	10,117,731	5,909,967	5,494,365			Taxation Profit/(loss) for the year			34,074 275,680	(7,775) 9,911	(225) 384,458	(4,1
EQUITY AND LIABILITIES								Fiorit/ (ioss) for the year			2/3,000	9,911	364,436	(4,1)
Capital and reserves								Other comprehensive income:						
Share capital		194,563	194,474	194,563	194,474			items that will not be reclassified to profit or lo	ss					
Other reserves Retained earnings		4,037,067 3,191,129	3,902,304 3,002,892	3,399,821 1,818,325	2,821,416 1,511,655			Remeasurement of retirement benefit obligations  Deferred tax on remeasurement of retirement benefit	obligations		(9,729) 1,459	5,119 (768)	(3,626) 544	5,1 (7
Retained earnings	_	7,422,759	7,099,670	5,412,709	4,527,545			Items that may be reclassified subsequently to	-		1,439	(700)	544	V
Less: Treasury shares	_	(89)	(18)	(89)	(18)			Group's share of other comprehensive income of ass	ociates		(82,451)	36,098		-
Equity attributable to owners of the parent		7,422,670	7,099,652	5,412,620	4,527,527			Release of fair value on disposal/impairment of inves			(133,284)	(550)	(7,864)	7,4
Non-controlling interests	_	1,083,699	1,074,165	•	<u> </u>			Release on translation reserve on disposal of investmester Fair value gains/(losses) on:	ients		(11,092)		•	
Total equity	_	8,506,369	8,173,817	5,412,620	4,527,527			-available-for-sale financial assets			354,626	256,843	277,305	106,7
								-subsidiary companies					(42,116)	78,5
labilities								-associates			•	-	353,923	(265,1
lon-current liabilities		760 217	020 025	350.000	350,000			Currency translation differences			14,874	(2,503)	<del></del> -	
Borrowings Deferred tax liabilities		769,317 131,114	838,825 167,545	350,000 2,119	350,000 2,770			Other comprehensive income for the year, net of tax			134,403	294,239	578,166	(68,0
Retirement benefit obligations	-	50,500	35,726	26,974	21,794			, see year, net of tax			11-100			(30,0
		950,931	1,042,096	379,093	374,564			Total comprehensive income for the year			410,083	304,150	962,624	(72,2
Current liabilities	-	556,955	901,818	118,254	592,274			Profit (face) for the use-						
otal liabilities		1,507,886	1,943,914	497,347	966,838			Profit/(loss) for the year  Attributable to:						
	-	_,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	292-1292-14		,00,000			Owners of the parent			259,692	(6,315)	384,458	(4,1
otal equity and liabilities	-	10,014,255	10,117,731	5,909,967	5,494,365			Non-controlling interests			15,988	16,226	-	
											275,680	9,911	384,458	(4,1
Net assets per share (MRs)		190.84	182.55	139.16	116.42			Total comprehensive income for the year						
ver assers per sitale (wiks)	_	150.04	102.55	133.10	110.42			Attributable to:						
								Owners of the parent			400,549	287,924	962,624	(72,2
Number of shares	-	38,894,739	38,891,075	38,894,739	38,891,075			Non-controlling interests			9,534	16,226		4
											410,083	304,150	962,624	(72,2
											MRs	MRe		
								Earnings/(loss) per share			6.68	(0.16)		
								Adjusted earnings per share						
								riajastes earnings per strate			1.60	0.02		
STATEMENTS OF CHANGES IN EQUITY								STATEMENTS OF CASH FLOWS						
	Share	Attributable Treasury	e to owners of the Other	e parent Retained		Non controlling	Total				THE GF	DOLLD	THE COM	DANIV
	capital	shares	reserves	earnings	Total	Interests	equity				30-Jun-14	30-Jun-13	30-Jun-14	30-Jun-13
THE GROUP	MRs 000	MRs 000	MRs 000	MRs 000	MRs 000	MRs 000	MRs 000				MRs 000	MRs 000	MRs 000	MRs 000
Balance as at 1 July 2012	194,462 12	(131)	3,665,096	3,002,334	6,861,761	1,080,485	7,942,246	Net cash generated from operating activities			96,995	71,207 (57,125)	283,664	42,11 (40,95
lssue of shares Dividend	- 12	(12)		(58,324)	(58,324)	(12,162)	(70,486)	Net cash generated from/(used in) investing activities  Net cash flow before financing activities	•		376,656 473,651	14,082	(6,963) 276,701	1,1
Exercise of share options	-	125	1,314		1,439		1,439	Net cash (used in)/generated from financing activitie	s		(142,629)	(138,269)	219,683	(123,1
Effect of increase in shareholding of subsidiary company	-	-		6,852	6,852	(10,384)	(3,532)	Increase/(decrease) in cash and cash equivalents			331,022	(124,187)	496,384	(121,9
(Loss)/profit for the year		•	(55,440)	(6,315)	(6,315)	16,226	9,911	Cash and cash equivalents at beginning of the year			(659,149)	(535,007)	(536,979)	(414,9
Transfer Other comprehensive income for the year			(55,418) 291,312	55,418 2,927	294,239		294,239	Effect of foreign exchange rate changes  Cash and cash equivalents at end of the year			(1,412)	(659,149)	(953) (41,548)	(536,9)
At 30 June 2013	194,474	(18)	3,902,304	3,002,892	7,099,652	1,074,165	8,173,817							
2-1	194,474	(4.0)	2 222 224	2 002 002	7.000 (52	4.07/.4/5	0.470.047	Analysis of cash and cash equivalents			274	(70		
Balance as at 1 July 2013 Issue of shares		(18)	3,902,304	3,002,892	7,099,652	1,074,165	8,173,817	Bank and cash balances Bank overdrafts			276 (329,815)	670 (659,819)	44 (41,592)	(537,0
				(77,788)			(77,788)	balk overdiates			(329,539)	(659,149)	(41,548)	(536,9)
	89	(89)			(77,788)									
Dividend	89		239	-	(77,788) 257		257					(===)====		
Dividend Exercise of share options Profit for the year	89	-	239	- 259,692		15,988	257 275,680							
Dividend Exercise of share options Profit for the year Transfer	89	-	239 - (8,198)	- 259,692 8,198	257 259,692 -	15,988 -	275,680	Compating	Property	Shares	Security	Other	Eliminations	Total
Dividend Exercise of share options Profit for the year Transfer Other comprehensive income for the year	89 - - - -	18	239 - (8,198) 142,722	259,692 8,198 (1,865)	257 259,692 - 140,857	15,988 - (6,454)	275,680 - 134,403	Segment reporting	Property MRs 000	Shares MRs 000	Security MRs 000		Eliminations MRs 000	Total MRs 000
Dividend Exercise of share options Profit for the year Transfer Other comprehensive income for the year	89	-	239 - (8,198)	- 259,692 8,198	257 259,692 -	15,988 -	275,680	Segment reporting				Other		
Dividend Exercise of share options Profit for the year Transfer Other comprehensive income for the year	89 - - - -	18	239 (8,198) 142,722 4,037,067	259,692 8,198 (1,865) 3,191,129	257 259,692 - 140,857 <b>7,422,670</b> Other	15,988 (6,454) <b>1,083,699</b> Retained	275,680 - 134,403 <b>8,506,369</b>	June 2014 External sales	MRs 000 214,086	MRs 000 53,388	MRs 000	Other MRs 000	MRs 000	MRs 000
Dividend Exercise of share options Profit for the year Transfer Other comprehensive income for the year At 30 June 2014	89 - - - -	18	239 (8,198) 142,722 4,037,067 Share capital	259,692 8,198 (1,865) 3,191,129 Treasury shares	257 259,692 - 140,857 <b>7,422,670</b> Other reserves	15,988 (6,454) 1,083,699 Retained earnings	275,680 134,403 <b>8,506,369</b>	June 2014 External sales Intersegment sales	MRs 000 214,086 4,800	MRs 000 53,388 397,801	MRs 000 247,157 16,590	Other MRs 000 2,231 12,428	MRs 000 - (431,619)	MRs 000 516,86
Dividend Exercise of share options Profit for the year Transfer Other comprehensive income for the year At 30 June 2014	89 - - - -	18	239 (8,198) 142,722 4,037,067	259,692 8,198 (1,865) 3,191,129	257 259,692 - 140,857 <b>7,422,670</b> Other	15,988 (6,454) <b>1,083,699</b> Retained	275,680 - 134,403 <b>8,506,369</b>	June 2014 External sales	MRs 000 214,086	MRs 000 53,388	MRs 000	Other MRs 000	MRs 000	MRs 000 516,86
Dividend Exercise of share options Profit for the year Transfer Other comprehensive income for the year At 30 June 2014	89 - - - -	18	239 (8,198) 142,722 4,037,067 Share capital	259,692 8,198 (1,865) 3,191,129 Treasury shares	257 259,692 - 140,857 <b>7,422,670</b> Other reserves	15,988 (6,454) 1,083,699 Retained earnings	275,680 134,403 <b>8,506,369</b>	June 2014 External sales Intersegment sales	MRs 000 214,086 4,800	MRs 000 53,388 397,801	MRs 000 247,157 16,590	Other MRs 000 2,231 12,428	MRs 000 - (431,619)	MRs 000 516,86 - 516,86
Dividend Exercise of share options Profit for the year Transfer Other comprehensive income for the year At 30 June 2014  THE COMPANY  Balance as at 1 July 2012 Issue of shares	89 - - - -	18	239 - (8,198) 142,722 <b>4,037,067</b> Share capital MRs 000	259,692 8,198 (1,865) 3,191,129 Treasury shares MRS 000	257 259,692 140,857 <b>7,422,670</b> Other reserves MRS 000	15,988 (6,454) 1,083,699 Retained earnings MRS 000	275,680 134,403 8,506,369 Total MRS 000 4,656,655	June 2014  External sales Intersegment sales  Total Revenues  Segment result	MRs 000 214,086 4,800 218,886	53,388 397,801 451,189	247,157 16,590 263,747	Other MRs 000 2,231 12,428	MRs 000 - (431,619) (431,619)	
Dividend Exercise of share options Profit for the year Fransfer Other comprehensive income for the year At 30 June 2014  FIHE COMPANY  Balance as at 1 July 2012 ssue of shares Dividend	89 - - - -	18	239 (8,198) 142,722 4,037,067 Share capital MRs 000	259,692 8,198 (1,865) 3,191,129 Treasury shares MRs 000	257 259,692 140,857 7,422,670 Other reserves MRS 000 2,888,181	15,988 (6,454) 1,083,699 Retained earnings MRS 000	275,680 	June 2014 External sales Intersegment sales Total Revenues  Segment result June 2013	214,086 4,800 218,886 77,599	53,388 397,801 451,189 421,231	247,157 16,590 263,747	Other MRs 000 2,231 12,428 14,659	MRs 000 - (431,619) (431,619)	516,86 - 516,86 102,72
Dividend  Exercise of share options  Profit for the year  Transfer  Other comprehensive income for the year  At 30 June 2014  THE COMPANY  Balance as at 1 July 2012  Issue of shares  Dividend  Exercise of share options	89 - - - -	18	239 (8,198) 142,722 4,037,067 Share capital MRs 000	259,692 8,198 (1,865) 3,191,129 Treasury shares MRS 000	257 259,692 140,857 <b>7,422,670</b> Other reserves MRS 000	15,988 (6,454) 1,083,699 Retained earnings MRS 000	275,680 134,403 8,506,369 Total MRS 000 4,656,655	June 2014  External sales Intersegment sales  Total Revenues  Segment result	MRs 000 214,086 4,800 218,886	53,388 397,801 451,189	247,157 16,590 263,747	Other MRs 000 2,231 12,428	. (431,619) (431,619) (397,801)	516,86 - 516,86 102,72
Dividend Exercise of share options Profit for the year Transfer Other comprehensive income for the year At 30 June 2014  THE COMPANY  Balance as at 1 July 2012 Issue of shares Dividend Exercise of share options Loss for the year	89 - - - -	18	239 (8,198) 142,722 4,037,067  Share capital MRs 000  194,462 12	Treasury shares MRS 000 (131) (12) - 125	257 259,692 - 140,857 <b>7,422,670</b> Other reserves MRS 000 2,888,181 - 1,314 - (68,079)	15,988 (6,454) 1,083,699 Retained earnings MRS 000 1,574,143 (58,324) (4,164)	275,680 	June 2014 External sales Intersegment sales Total Revenues  Segment result June 2013 External sales	214,086 4,800 218,886 77,599	53,388 397,801 451,189 421,231	247,157 16,590 263,747 1,697	Other MRs 000 2,231 12,428 14,659	(431,619) (431,619) (431,619)	516,86 - 516,86 102,72
Dividend Exercise of share options Profit for the year Transfer Other comprehensive income for the year At 30 June 2014  THE COMPANY  Balance as at 1 July 2012 Issue of shares Dividend Exercise of share options Loss for the year Other comprehensive income for the year	89 - - - -	18	239 (8,198) 142,722 4,037,067 Share capital MRs 000	259,692 8,198 (1,865) 3,191,129 Treasury shares MRs 000	257 259,692	15,988 (6,454) 1,083,699 Retained earnings MRS 000 1,574,143 (58,324)	275,680 	June 2014  External sales Intersegment sales Total Revenues  Segment result  June 2013  External sales Intersegment sales Total Revenues	214,086 4,800 218,886 77,599 229,365 4,800 234,165	53,388 397,801 451,189 421,231 38,561 87,997 126,558	247,157 16,590 263,747 1,697 260,262 16,883 277,145	Other MRs 000 2,231 12,428 14,659 - - 2,216 13,265	(431,619) (431,619) (431,619) (397,801)	516,86 - 516,86 102,72 530,40
Dividend Exercise of share options Profit for the year Transfer Other comprehensive income for the year At 30 June 2014  THE COMPANY  Balance as at 1 July 2012 Issue of shares Dividend Exercise of share options Loss for the year Other comprehensive income for the year At 30 June 2013	89 - - - -	18	239 (8,198) 142,722 4,037,067  Share capital MRs 000  194,462 194,474	Treasury shares MRs 000 (131) (12)	257 259,692 140,857 <b>7,422,670</b> Other reserves MRS 000 2,888,181 	15,988 (6,454) 1,083,699 Retained earnings MRS 000 1,574,143 (58,324) (4,164) 1,511,655	275,680 	June 2014 External sales Intersegment sales Total Revenues  Segment result June 2013 External sales Intersegment sales	214,086 4,800 218,886 77,599 229,365 4,800	53,388 397,801 451,189 421,231 38,561 87,997	247,157 16,590 263,747 1,697 260,262 16,883	Other MRs 000 2,231 12,428 14,659 - - 2,216 13,265	(431,619) (431,619) (397,801)	516,866 - 516,866 - 102,72 - 530,44
Dividend  Exercise of share options  Profit for the year  Transfer  Other comprehensive income for the year  At 30 June 2014  THE COMPANY  Balance as at 1 July 2012  Issue of shares Dividend  Exercise of share options  Loss for the year  Other comprehensive income for the year  At 30 June 2013	89 - - - -	18	239 (8,198) 142,722 4,037,067  Share capital MRs 000  194,462 12	Treasury shares MRS 000 (131) (12) - 125	257 259,692 - 140,857 <b>7,422,670</b> Other reserves MRS 000 2,888,181 - 1,314 - (68,079)	15,988 (6,454) 1,083,699 Retained earnings MRS 000 1,574,143 (58,324) (4,164)	275,680 	June 2014  External sales Intersegment sales Total Revenues  Segment result  June 2013  External sales Intersegment sales Total Revenues	214,086 4,800 218,886 77,599 229,365 4,800 234,165	53,388 397,801 451,189 421,231 38,561 87,997 126,558	247,157 16,590 263,747 1,697 260,262 16,883 277,145	Other MRs 000 2,231 12,428 14,659 - - 2,216 13,265	(431,619) (431,619) (431,619) (397,801)	516,866 - 516,866 - 102,72 - 530,44
Dividend Exercise of share options Profit for the year Transfer  Other comprehensive income for the year At 30 June 2014  THE COMPANY  Balance as at 1 July 2012 Essue of shares Dividend Exercise of share options Loss for the year Other comprehensive income for the year At 30 June 2013  Balance as at 1 July 2013 Essue of shares Dividend	89 - - - -	18	239(8,198) 142,722 4,037,067  Share capital MRS 000  194,462 194,474	Treasury shares MRS 000  (131) (12) - (18) (18) (89)	257 259,692 140,857 <b>7,422,670</b> Other reserves MRS 000 2,888,181  (68,079) 2,821,416	15,988 (6,454) 1,083,699 Retained earnings MRS 000 1,574,143 (58,324) (4,164) 1,511,655	275,680 	June 2014  External sales Intersegment sales Total Revenues  Segment result  June 2013  External sales Intersegment sales Total Revenues	214,086 4,800 218,886 77,599 229,365 4,800 234,165	53,388 397,801 451,189 421,231 38,561 87,997 126,558	247,157 16,590 263,747 1,697 260,262 16,883 277,145	Other MRs 000 2,231 12,428 14,659 - - 2,216 13,265	. (431,619) (431,619) (397,801)	516,866 - 516,866 102.72 530,4( 117,14
Dividend Exercise of share options Profit for the year Transfer  Other comprehensive income for the year At 30 June 2014  THE COMPANY  Balance as at 1 July 2012 Issue of shares Dividend Exercise of share options Loss for the year Other comprehensive income for the year At 30 June 2013  Balance as at 1 July 2013 Issue of shares Dividend Exercise of shares Dividend Exercise of shares Dividend Exercise of shares Dividend	89 - - - -	18	239(8,198) 142,722 4,037,067  Share capital MRS 000  194,462 194,474	Treasury shares MRs 000  (131) (12)	257 259,692 - 140,857 <b>7,422,670</b> Other reserves MRS 000 2,888,181 	15,988 . (6,454) 1,083,699 Retained earnings MRS 000 1,574,143 . (88,324) . (4,164) . 1,511,655 1,511,655	275,680 	June 2014 External sales Intersegment sales Total Revenues  Segment result June 2013 External sales Intersegment sales Total Revenues  Segment result	214,086 4,800 218,886 77,599 229,365 4,800 234,165	53,388 397,801 451,189 421,231 38,561 87,997 126,558	247,157 16,590 263,747 1,697 260,262 16,883 277,145	Other MRs 000 2,231 12,428 14,659 - - 2,216 13,265		516,866
Dividend Exercise of share options Profit for the year Transfer Other comprehensive income for the year At 30 June 2014  THE COMPANY  Balance as at 1 July 2012 Issue of shares Dividend Exercise of share options Loss for the year Other comprehensive income for the year At 30 June 2013  Balance as at 1 July 2013 Issue of shares Dividend Exercise of share options Loss for the year At 30 June 2013  Balance as at 1 July 2013 Issue of shares Dividend Exercise of share options Profit for the year	89 - - - -	18	239(8,198) 142,722 4,037,067  Share capital MRS 000  194,462 194,474	Treasury shares MRS 000  (131) (12) - (18) (18) (89)	257 259,692 140,857 7,422,670 Other reserves MRS 000 2,888,181	15,988 . (6,454) 1,083,699 Retained earnings MRS 000 1,574,143 . (58,324) . (4,164) 	275,680 	June 2014 External sales Intersegment sales Total Revenues  Segment result June 2013 External sales Intersegment sales Total Revenues  Segment result	214,086 4,800 218,886 77,599 229,365 4,800 234,165	53,388 397,801 451,189 421,231 38,561 87,997 126,558	247,157 16,590 263,747 1,697 260,262 16,883 277,145	Other MRs 000 2,231 12,428 14,659 - - 2,216 13,265	(431,619) (431,619) (397,801) (122,945) (122,945) (87,997)  THE GRC	516,866 - 516,866 - 102,72 - 530,40 117,14  DUP 30-Jun-13
Dividend Exercise of share options Profit for the year Fransfer Other comprehensive income for the year At 30 June 2014  FIFE COMPANY  Balance as at 1 July 2012 Sissue of shares Dividend Exercise of share options Loss for the year Other comprehensive income for the year At 30 June 2013  Balance as at 1 July 2013 Sissue of shares Dividend Exercise of share options Sissue of shares Sividend Exercise of share options Frofit for the year Other comprehensive income for the year	89 - - - -	18	239(8,198) 142,722 4,037,067  Share capital MRS 000  194,462 194,474	Treasury shares MRS 000  (131) (12) - (18) (18) (89)	257 259,692 140,857 <b>7,422,670</b> Other reserves MRS 000 2,888,181  (68,079) 2,821,416	15,988 . (6,454) 1,083,699 Retained earnings MRS 000 1,574,143 . (88,324) . (4,164) . 1,511,655 1,511,655	275,680 	June 2014 External sales Intersegment sales Total Revenues  Segment result June 2013 External sales Intersegment sales Total Revenues  Segment result	214,086 4,800 218,886 77,599 229,365 4,800 234,165	53,388 397,801 451,189 421,231 38,561 87,997 126,558	247,157 16,590 263,747 1,697 260,262 16,883 277,145	Other MRs 000 2,231 12,428 14,659 - - 2,216 13,265		516,866
ividend  kercise of share options  rofit for the year  ransfer  ther comprehensive income for the year  t 30 June 2014  HE COMPANY  alance as at 1 July 2012  sue of shares  ividend  kercise of share options  poss for the year  ther comprehensive income for the year  t 30 June 2013  alance as at 1 July 2013  sue of shares  ividend  kercise of share options  poss for the year  ther comprehensive income for the year  t 30 June 2013  alance as at 0 July 2013  sue of shares  ividend  kercise of share options  rofit for the year  ther comprehensive income for the year	89 - - - -	18	239 (8,198) 142,722 4,037,067  Share capital MRs 000  194,462 12 194,474 89	1259,692 8,198 (1,865) 3.191,129 Treasury shares MRS 000 (131) (12) - 125 - (18) (18) (89) - 18	257 259,692	15,988 (6,454)  1,083,699  Retained earnings MRS 000  1,574,143 . (58,324) . (4,164) . 1,511,655  1,511,655 . (77,788) . 384,458	275,680 	June 2014 External sales Intersegment sales Total Revenues  Segment result June 2013 External sales Intersegment sales Total Revenues  Segment result	214,086 4,800 218,886 77,599 229,365 4,800 234,165	53,388 397,801 451,189 421,231 38,561 87,997 126,558	247,157 16,590 263,747 1,697 260,262 16,883 277,145	Other MRs 000 2,231 12,428 14,659 - - 2,216 13,265	(431,619) (431,619) (397,801) (122,945) (122,945) (87,997)  THE GRC	516,86 - 516,86 - 516,86 - 102,72 - 530,46 - 117,1.  DUP 30-Jun-13 MRs 000
invidend  xercise of share options rofit for the year ransfer  ther comprehensive income for the year  at 30 June 2014  HE COMPANY  Italiance as at 1 July 2012  Issue of shares Dividend  Sexercise of share options oss for the year  Other comprehensive income for the year  at 30 June 2013  Islaince as at 1 July 2013  Issue of shares Dividend  Issue of share options  To the year  Issue of	89 - - - -	18	239 (8,198) 142,722 4,037,067  Share capital MRs 000  194,462 12 194,474 89	1259,692 8,198 (1,865) 3.191,129 Treasury shares MRS 000 (131) (12) - 125 - (18) (18) (89) - 18	257 259,692	15,988 (6,454)  1,083,699  Retained earnings MRS 000  1,574,143 . (58,324) . (4,164) . 1,511,655  1,511,655 . (77,788) . 384,458	275,680 	June 2014  External sales Intersegment sales Total Revenues  Segment result  June 2013  External sales Intersegment sales Total Revenues  Segment result  Earnings/(loss) for the year	214,086 4,800 218,886 77.599 229,365 4,800 234,165 98,849	38,561 87,997 126,558 99,431	247,157 16,590 263,747 1,697 260,262 16,883 277,145	Other MRs 000 2,231 12,428 14,659 2,216 13,265 15,481	(431,619) (431,619) (397,801) (122,945) (122,945) (87,997)  THE GRC 30-Jun-14 MRs 000	516,86 102.73 530,44 - 117,1:  DUP 30-Jun-13 MRs 000 (6,3
Dividend Exercise of share options Frofit for the year Fransfer  The COMPANY  Balance as at 1 July 2012 Essue of shares Dividend Exercise of share options For the year  Standard as at 1 July 2013 Essue of share options For the year  Exercise of s		18	239 (8,198) 142,722 4,037,067  Share capital MRs 000  194,462 12	1259,692 8,198 (1,865) 3.191,129  Treasury shares MRS 000  (131) (12) (18)  (18) (89) (89)	257 259,692 140,857 7,422,670 Other reserves MRS 000 2,888,181 1,314 (68,079) 2,821,416 2,821,416 2,821,416 3,399,821	15,988 (6,454)  1,083,699  Retained earnings MRS 000  1,574,143 . (58,324) . (4,164) . 1,511,655  1,511,655 . (77,788) . 384,458	275,680 	June 2014  External sales Intersegment sales Total Revenues  Segment result  June 2013  External sales Intersegment sales Total Revenues  Segment result  Earnings/(loss) for the year  Profit/(loss) attributable to owners of the parent The above profit/(loss) include the net effect in respective sales.	214,086 4,800 218,886 77,599 229,365 4,800 234,165 98,849	## MR\$ 000    53,388   397,801   451,189   421,231   38,561   87,997   126,558   99,431   99,	247,157 16,590 263,747 1,697 260,262 16,883 277,145 6,861	Other MRs 000  2,231 12,428 14,659 2,216 13,265 15,481	(431,619) (431,619) (397,801) (122,945) (122,945) (87,997)  THE GRC 30-Jun-14 MRs 000 259,692	516,86 102.72 530,44 - 117,1:  DUP 30-Jun-13 MRs 000 (6,3
Dividend Exercise of share options Profit for the year Triansfer Other comprehensive income for the year At 30 June 2014  CHE COMPANY  Balance as at 1 July 2012 Susue of share options Dividend Exercise of share options Construction of the year At 30 June 2013  Balance as at 1 July 2013 Susue of shares Dividend Exercise of share options Construction of the year Cher comprehensive income for the year At 30 June 2013  Balance as at 1 July 2013 Susue of shares Dividend Exercise of share options Confit for the year Cher comprehensive income for the year At 30 June 2014   Notes The abridged financial statements are audited and have been	194,563	18 (89)	239 (8,198) 142,722 4,037,067  Share capital MRS 000  194,462 12	1259,692 8,198 (1,865) 3.191,129  Treasury shares MRS 000  (131) (12) (18) (18) (89) (89)	257 259,692 . 140,857 7,422,670  Other reserves MRS 000 2,888,181	15,988(6,454) 1,083,699  Retained earnings MRS 000  1,574,143(4,164) (4,164) 1,511,655 1,511,655 (77,788) 384,458 1,818,325	275,680 	June 2014  External sales Intersegment sales Total Revenues  Segment result  June 2013  External sales Intersegment sales Total Revenues  Segment result  Earnings/(loss) for the year	214,086 4,800 218,886 77,599 229,365 4,800 234,165 98,849	### MR\$ 000    53,388   397,801   451,189   421,231   38,561   87,997   126,558   99,431   99	247,157 16,590 263,747 1,697 260,262 16,883 277,145 6,861	Other MRs 000  2,231 12,428 14,659 2,216 13,265 15,481	(431,619) (431,619) (397,801)  (122,945) (122,945) (87,997)  THE GRC 30-Jun-14 MRs 000 259,692  ents and exceptional incolors:	516,86  516,86  102,73  530,46  117,14  DUP  30-Jun-13  MRs 000  (6,3)
Dividend Exercise of share options Profit for the year Fransfer Other comprehensive income for the year At 30 June 2014  THE COMPANY  Balance as at 1 July 2012 Saue of shares Dividend Exercise of share options Coss for the year Other comprehensive income for the year At 30 June 2013  Balance as at 1 July 2013 Sause of shares Dividend Exercise of share options Other comprehensive income for the year At 30 June 2014  Cost of the year Cost of the	194,563	18 (89)	239 (8,198) 142,722 4,037,067  Share capital MRS 000  194,462 12	1259,692 8,198 (1,865) 3.191,129  Treasury shares MRS 000  (131) (12) (18) (18) (89) (89)	257 259,692 . 140,857 7,422,670  Other reserves MRS 000 2,888,181	15,988(6,454) 1,083,699  Retained earnings MRS 000  1,574,143(4,164) (4,164) 1,511,655 1,511,655 (77,788) 384,458 1,818,325	275,680 	June 2014  External sales Intersegment sales Total Revenues  Segment result  June 2013  External sales Intersegment sales Total Revenues  Segment result  Earnings/(loss) for the year  Profit/(loss) attributable to owners of the parent The above profit/(loss) include the net effect in respective sales.	214,086 4,800 218,886 77,599 229,365 4,800 234,165 98,849	### MR\$ 000    53,388   397,801   451,189   421,231   38,561   87,997   126,558   99,431   99	247,157 16,590 263,747 1,697 260,262 16,883 277,145 6,861	Other MRs 000  2,231 12,428 14,659 2,216 13,265 15,481	MRs 000  (431,619) (431,619) (397,801)  (122,945) (122,945) (87,997)  THE GRC 30-Jun-14 MRs 000  259,692  Ints and exceptional incollows: THE GRC	516,86 - 516,86 - 102.72 - 530,44 - 117,1-  DUP 30-Jun-13 MRS 000 (6,3
Dividend Exercise of share options Profit for the year Transfer Dither comprehensive income for the year At 30 June 2014  THE COMPANY  Balance as at 1 July 2012 Saue of shares Dividend Exercise of share options Loss for the year Dither comprehensive income for the year At 30 June 2013  Balance as at 1 July 2013 Saue of shares Dividend Exercise of share options Profit for the year Dividend Exercise of share options Profit for the year Dividend Exercise of share options Profit for the year Dividend Exercise of share options Profit for the year Dividend Exercise of share options Profit for the year Dividend Dividend Exercise of share options Profit for the year Dividend Dividend Exercise of share options Profit for the year Dividend Oxercise of share options Profit for the year Dividend Oxercise of share options Profit for the year Dividend Oxercise of share options Profit for the year Dividend Oxercise of share options Profit for the year Dividend Oxercise of share options Profit for the year Dividend Oxercise of share options Dividend Oxercise of share options Profit for the year Dividend Oxercise of share options Profit for the year Dividend Oxercise of share options Dividend Oxercise of share options Profit for the year Dividend Oxercise of share options	194,563  194,563  1 prepared in accordant ared to MRs 182.55 at the k Market.  (2013 : Loss of MRs 6.3	18 (89)  nce and comply with It the start of the financi	239 (8,198) 142,722 4,037,067  Share capital MRs 000  194,462 12 194,474 194,474 89 194,474 89 194,474 89 194,474 89 194,563	1259,692 8,198 (1,865) 3,191,129  Treasury shares MRS 000  (131) (12) (18) (18) (89) (89) (89)	257 259,692 140,857 7,422,670 Other reserves MRS 000 2,888,181 1,314 2,68,079) 2,821,416 2,821,416 3,399,821 ards (IFRSs).	15,988 (6,454) 1,083,699  Retained earnings MRS 000 1,574,143 (58,324) (4,164) 1,511,655 1,511,655 (77,788) 384,458 1,818,325	275,680 	June 2014  External sales Intersegment sales Total Revenues  Segment result  June 2013  External sales Intersegment sales Total Revenues  Segment result  Earnings/(loss) for the year  Profit/(loss) attributable to owners of the parent The above profit/(loss) include the net effect in respective sales.	214,086 4,800 218,886 77,599 229,365 4,800 234,165 98,849	### MR\$ 000    53,388   397,801   451,189   421,231   38,561   87,997   126,558   99,431   99	247,157 16,590 263,747 1,697 260,262 16,883 277,145 6,861	Other MRs 000  2,231 12,428 14,659 2,216 13,265 15,481	(431,619) (431,619) (397,801)  (122,945) (122,945) (87,997)  THE GRC 30-Jun-14 MRs 000 259,692  ents and exceptional incolors:	516,84  - 516,84  102,7;  530,4  - 117,1  DUP  30-Jun-13  MRs 000  (6,3
Dividend Exercise of share options Profit for the year Triansfer Other comprehensive income for the year At 30 June 2014  THE COMPANY  Balance as at 1 July 2012 Ssue of shares Dividend Exercise of share options Loss for the year Other comprehensive income for the year At 30 June 2013  Balance as at 1 July 2013 Ssue of share options Exercise of share options Considered Exercise of share options Spirit for the year Other comprehensive income for the year At 30 June 2014  Notes The abridged financial statements are audited and have been The Group NAV stood at MRs 190.84 at 30 June 2014 compar the improved performance of our share portfolio on the Stock During the year, the group achieved a profit of MRs 259.7m (2 During the year, the group achieved a profit of MRs 250.7m (2 During the year, the group achieved a profit of MRs 250.7m (2 During the year, the yea	n prepared in accordance to MRs 182.55 at the Market.  (2013 : Loss of MRs 6.3 ceptional dividends receptional	18 (89)  nce and comply with In the start of the financi	239 (8,198) 142,722 4,037,067  Share capital MRs 000  194,462 12 194,474 194,474 89 194,474 89 194,474 89 194,474 89 194,563	1259,692 8,198 (1,865) 3,191,129  Treasury shares MRS 000  (131) (12) (18) (18) (89) (89) (89)	257 259,692 140,857 7,422,670 Other reserves MRS 000 2,888,181 1,314 2,68,079) 2,821,416 2,821,416 3,399,821 ards (IFRSs).	15,988 (6,454) 1,083,699  Retained earnings MRS 000 1,574,143 (58,324) (4,164) 1,511,655 1,511,655 (77,788) 384,458 1,818,325	275,680 	June 2014  External sales Intersegment sales Total Revenues  Segment result  June 2013  External sales Intersegment sales Total Revenues  Segment result  Earnings/(loss) for the year  Profit/(loss) attributable to owners of the parent The above profit/(loss) include the net effect in respective adjusted earnings excluding the gain on investment of the parent  Profit/(loss) attributable to owners of the parent	214,086 4,800 218,886 77.599 229,365 4,800 234,165 98,849	## 000    53,388   397,801   451,189   421,231   38,561   87,997   126,558   99,431	247,157 16,590 263,747 1,697 260,262 16,883 277,145 6,861	Other MRs 000  2,231 12,428 14,659 2,216 13,265 15,481	MRs 000  (431,619) (431,619) (397,801)  (122,945) (122,945) (87,997)  THE GRO 30-Jun-14 MRs 000 259,692  THE GRO 30-Jun-14 MRs 000 259,692	516,84 516,84 102.7; 530,4 117,1  DUP 30-Jun-13 MRs 000 (6,3 MRs 000
Dividend Exercise of share options Frofit for the year Fransfer State COMPANY  Balance as at 1 July 2012 Sessue of share options Dividend Exercise of share options Soss for the year State O June 2013  Balance as at 1 July 2013 Sessue of share options Soss for the year State Comprehensive income for the year State O June 2013  Balance as at 1 July 2013 Sessue of shares Dividend Exercise of share options Frofit for the year Other comprehensive income for the year State O June 2014  Sta	n prepared in accordance to MRs 182.55 at the Market.  (2013 : Loss of MRs 6.3 ceptional dividends receptional	18 (89)  nce and comply with In the start of the financi	239 (8,198) 142,722 4,037,067  Share capital MRs 000  194,462 12 194,474 194,474 89 194,474 89 194,474 89 194,474 89 194,563	1259,692 8,198 (1,865) 3,191,129  Treasury shares MRS 000  (131) (12) (18) (18) (89) (89) (89)	257 259,692 140,857 7,422,670 Other reserves MRS 000 2,888,181 1,314 2,68,079) 2,821,416 2,821,416 3,399,821 ards (IFRSs).	15,988 (6,454) 1,083,699  Retained earnings MRS 000 1,574,143 (58,324) (4,164) 1,511,655 1,511,655 (77,788) 384,458 1,818,325	275,680 	June 2014 External sales Intersegment sales Total Revenues  Segment result  June 2013 External sales Intersegment sales Total Revenues  Segment result  Earnings/(loss) for the year  Profit/(loss) attributable to owners of the parent The above profit/(loss) include the net effect in respe Adjusted earnings excluding the gain on investment profit/(loss) attributable to owners of the parent Profit/(loss) attributable to owners of the parent Net gain from fair value adjustment on investment profit (loss) attributable to owners of the parent	214,086 4,800 218,886 77.599 229,365 4,800 234,165 98,849	## 000    53,388   397,801   451,189   421,231   38,561   87,997   126,558   99,431	247,157 16,590 263,747 1,697 260,262 16,883 277,145 6,861	Other MRs 000  2,231 12,428 14,659 2,216 13,265 15,481	MRs 000  (431,619) (431,619) (397,801)  (122,945) (122,945) (87,997)  THE GRO 30-Jun-14 MRs 000  259,692  ints and exceptional incollows:  THE GRO 30-Jun-14 MRs 000  259,692 (9,152)	516,8: 516,8: 102,7: 530,4:
Dividend Exercise of share options Profit for the year Triansfer Other comprehensive income for the year At 30 June 2014  CHE COMPANY  Balance as at 1 July 2012 Sissue of share options Dividend Exercise of share options Consider of the year Other comprehensive income for the year At 30 June 2013  Balance as at 1 July 2013 Sissue of shares Dividend Exercise of share options Frofit for the year Other comprehensive income for the year At 30 June 2013  Balance as at 1 July 2013 Sissue of shares Dividend Exercise of share options Frofit for the year Other comprehensive income for the year At 30 June 2014  Notes The Group NAV stood at MRS 190.84 at 30 June 2014 compan the improved performance of our share portfolio on the Stock During the year, the group achieved a profit of MRS 259.7m (2 on sale of our investment in Lloyds at group level and the exe Of MRS 7.7m at group level and MRS 37.2m at company level Employee share option scheme Dut of the 3,719 treasury shares held at 30 June 2013, 1,527	n prepared in accordani red to MRs 182.55 at th k Market. (2013 : Loss of MRs 6.3 ceptional dividends rec in respect of impairme	nce and comply with It the start of the financia.  3m) whilst the compaceived from our subscent of an associate.	239 (8,198) 142,722 4,037,067  Share capital MRS 000  194,462 12	1259,692 8,198 (1,865) 3.191,129  Treasury shares MRS 000  (131) (12) (18) (18) (89) (89) (89) cial Reporting Standa Company NAV increated to MRS 384.5m (2 ciate at company level on of MRS 90,182. The	257 259,692 140,857 7,422,670 Other reserves MRS 000 2,888,181 - 1,314 - (68,079) 2,821,416 2,821,416 2,821,416 3,399,821 ards (IFRSs). ased from MRs 116 2013: Loss of MRs el. Last year's resulted to the second s	15,988(6,454) 1,083,699  Retained earnings MRS 000 1,574,143(4,164)1,511,655 1,511,65577,788)384,4581,818,325	275,680 	June 2014  External sales Intersegment sales Total Revenues  Segment result  June 2013  External sales Intersegment sales Total Revenues  Segment result  Earnings/(loss) for the year  Profit/(loss) attributable to owners of the parent The above profit/ (loss) include the net effect in respe Adjusted earnings excluding the gain on investment pr Profit/(loss) attributable to owners of the parent Net gain from fair value adjustment on investment pr Deferred income tax thereon Profit of losposal of shares	214,086 4,800 218,886 77.599 229,365 4,800 234,165 98,849	## 000    53,388   397,801   451,189   421,231   38,561   87,997   126,558   99,431	247,157 16,590 263,747 1,697 260,262 16,883 277,145 6,861	Other MRs 000  2,231 12,428 14,659 2,216 13,265 15,481	MRs 000  (431,619) (431,619) (397,801)  (122,945) (122,945) (87,997)  THE GRO 30-Jun-14 MRs 000 259,692  THE GRO 30-Jun-14 MRs 000 259,692	516,86 516,86 102,7: 530,4 - 117,1  OUP 30-Jun-13 MRs 000 (6,3 MRs 000 (6,3  C) (6,3  C) (6,3
invidend xercise of share options rofit for the year ransfer ther comprehensive income for the year at 30 June 2014  HE COMPANY  Italiance as at 1 July 2012 Sissue of shares Silvidend xercise of share options coss for the year other comprehensive income for the year at 30 June 2013  Italiance as at 1 July 2013 Sissue of share options coss for the year other comprehensive income for the year at 30 June 2013  Italiance as at 1 July 2013 Sissue of shares Silvidend xercise of share options froit for the year at 30 June 2014  Interpretation  Interpretation Int	n prepared in accordanured to MRs 182.55 at the Market.  (2013: Loss of MRs 6.3 ceptional dividends recin respect of impairments of the months	18	239 (8,198) 142,722 4,037,067  Share capital MRs 000  194,462 12 194,474 194,474 89 194,563  International Financial year, whilst the any's profit amount idiary and our associated and our	1259,692 8,198 (1,865) 3,191,129  Treasury shares MRS 000  (131) (12) (18) (18) (89) - 18 - (89)  cial Reporting Standa Company NAV increase ted to MRS 384.5m (2 ciate at company lew	257 259,692 140,857 7,422,670 Other reserves MRS 000 2,888,181 1,314 - (68,079) 2,821,416 2,821,416 - 31,399,821 ards (IFRSs). ased from MRS 116 2013: Loss of MRS el. Last year's resulted outstanding optiling optili	15,988 (6,454) 1,083,699  Retained earnings MRS 000 1,574,143 (88,324) (4,164) (7,788) (77,788) (77,788) (77,788) (1,1818,325) 1,818,325 4,2m), driven mailts included a neg	275,680 	June 2014 External sales Intersegment sales Total Revenues  Segment result  June 2013 External sales Intersegment sales Total Revenues  Segment result  Earnings/(loss) for the year  Profit/(loss) attributable to owners of the parent The above profit/(loss) include the net effect in respe Adjusted earnings excluding the gain on investment profit (loss) attributable to owners of the parent Net gain from fair value adjustment on investment proferred income tax thereon	214,086 4,800 218,886 77.599 229,365 4,800 234,165 98,849	## 000    53,388   397,801   451,189   421,231   38,561   87,997   126,558   99,431	247,157 16,590 263,747 1,697 260,262 16,883 277,145 6,861	Other MRs 000  2,231 12,428 14,659 2,216 13,265 15,481	MRs 000  (431,619) (431,619) (397,801)  (122,945) (122,945) (87,997)  THE GRO 30-Jun-14 MRs 000  259,692 (9,152) (9,152) (26,876)	MRs 000  516,8:  516,8:  102,7:  530,4:  117,1  DUP  30-Jun-13  MRs 000  (6,3:  (6,3:  (6,7,7,7:
invidend xercise of share options rofit for the year ransfer ther comprehensive income for the year at 30 June 2014  HE COMPANY  Islance as at 1 July 2012 Sissue of shares Sividend xercise of share options oss for the year ther comprehensive income for the year at 30 June 2013  Islance as at 1 July 2013 Sissue of shares Sividend xercise of share options for the year ther comprehensive income for the year at 30 June 2013  Islance as at 1 July 2013 Sissue of shares Sividend Xercise of share options rofit for the year Other comprehensive income for the year at 30 June 2014  Intelligent of the year Other comprehensive income for the year at 30 June 2014  Intelligent of the year Other comprehensive income for the year at 30 June 2014  Intelligent of the year Other comprehensive income for the year at 30 June 2014  Intelligent of the year Other comprehensive income for the year at 30 June 2014  Intelligent of the year At 30 June 2014 The	n prepared in accordanured to MRs 182.55 at the Market. (2013 : Loss of MRs 6.3 ceptional dividends recitive special in respect of impairment of options were exercise as to employees in respect consideration of MRs	nce and comply with It the start of the financial yes to feel of the financial yes to feel of the financial yes to feel of the financial yes 166,879 and the ou	239 (8,198) 142,722 4,037,067  Share capital MRS 000  194,462 12 194,474 194,474 194,474 194,474 194,474 asp	1259,692 8,198 (1,865) 3,191,129  Treasury shares MRS 000  (131) (12) (18) (18) (89) - 18 - (89) - (18)  cial Reporting Standa Company NAV increased to MRS 384.5m (2 ciate at company level on of MRS 90,182. The 2013, an additional of 17,855 were held	257 259,692 140,857 7,422,670 Other reserves MRS 000 2,888,181 1,314 - (68,079) 2,821,416 2,821,416 - 31,399,821 ards (IFRSs). ased from MRS 116 2013: Loss of MRS el. Last year's resulted outstanding optiling optili	15,988 (6,454) 1,083,699  Retained earnings MRS 000 1,574,143 (88,324) (4,164) (7,788) (77,788) (77,788) (77,788) (1,1818,325) 1,818,325 4,2m), driven mailts included a neg	275,680 	June 2014 External sales Intersegment sales Total Revenues  Segment result  June 2013 External sales Intersegment sales Total Revenues  Segment result  Earnings/(loss) for the year  Profit/(loss) attributable to owners of the parent The above profit/(loss) include the net effect in respe Adjusted earnings excluding the gain on investment profitered income tax thereon Profit on disposal of shares Exceptional item	214,086 4,800 218,886 77.599 229,365 4,800 234,165 98,849	## 000    53,388   397,801   451,189   421,231   38,561   87,997   126,558   99,431	247,157 16,590 263,747 1,697 260,262 16,883 277,145 6,861	Other MRs 000  2,231 12,428 14,659 2,216 13,265 15,481	(431,619) (431,619) (397,801) (122,945) (122,945) (87,997)  THE GRO 30-Jun-14 MRs 000 259,692 (9,152) (26,876) (161,304)	MRs 000  516,8:  516,8:  102,7:  530,4:  117,1  DUP  30-Jun-13  MRs 000  (6,3:  (6,3:  (6,7,7,7:
invidend xercise of share options rofit for the year ransfer ther comprehensive income for the year at 30 June 2014  HE COMPANY  Islance as at 1 July 2012 Sesse of shares Sividend Xercise of share options oss for the year at 30 June 2013  Islance as at 1 July 2013 Sesse of share options oss for the year At 30 June 2013  Islance as at 1 July 2013 Sesse of shares Nordend  Islance as at 1 July 2013 Sesse of shares Sividend  Islance as at 1 July 2013 Sesse of share options rofit for the year Other comprehensive income for the year at 30 June 2014  Islance as at 1 July 2013 Sesse of shares Sividend  Islance as at 1 July 2013 Sesse of share	n prepared in accordani red to MRs 182.55 at th k Market. (2013 : Loss of MRs 6.3 ceptional dividends rec in respect of impairme r options were exercise ss to employees in resp et consideration of MRs 0 with its strong assets .	nce and comply with It the start of the financial was ceived from our subscent of an associate.  ded during the year for pect of the financial yes 166,879 and the outstand heavy property but and heavy but a	(8,198) 142,722 4,037,067  Share capital MRS 000  194,462 12 194,474 194,474 194,474 194,474 194,474 as 194,47	1259,692 8,198 (1,865) 3.191,129 Treasury shares MRS 000  (131) (12) (18) (18) (89) (89) (89)	257 259,692 140,857 7,422,670 Other reserves MRS 000 2,888,181	15,988 . (6,454) 1,083,699  Retained earnings MRS 000 1,574,143 . (58,324) . (4,164)	275,680 . 134,403 <b>8,506,369</b> Total MRs 000  4,656,655 . (58,324) 1,439 (4,164) (68,079) 4,527,527 - (77,788) 257 384,458 578,166 5,412,620  6 reflecting inly by the profit ative adjustment	June 2014 External sales Intersegment sales Total Revenues  Segment result  June 2013 External sales Intersegment sales Total Revenues  Segment result  Earnings/(loss) for the year  Profit/(loss) attributable to owners of the parent The above profit/(loss) include the net effect in respe Adjusted earnings excluding the gain on investment pr Deferred income tax thereon Profit of disposal of shares Exceptional item Adjusted profit attributable to owners of the parent	### 14.00  214,086 4,800 218,886  77,599  229,365 4,800 234,165 98,849  ext of revaluation of property, profit on operty (net of nor operty operty of nor operty oper share	### MR\$ 000    53,388   397,801   451,189   421,231   38,561   87,997   126,558   99,431   99,431   of investment produced by the controlling interpretation of the controlling	### ARS 000  247,157 16,590 263,747  1.697  260,262 16,883 277,145  6,861  Deperty, profit on discenting and exceptions are settled.	Other MRs 000	MRs 000  (431,619) (431,619) (397,801)  (122,945) (122,945) (87,997)  THE GRO 30-Jun-14 MRs 000  259,692 ents and exceptional in collows:  THE GRO 30-Jun-14 MRs 000  259,692 (9,152) (26,876) (161,304) - 62,360	MRs 000  516,86  516,86  102,7:  530,4  117,1  DUP  30-jun-13  MRs 000  (6,3  MRs 000  (6,3  6,7,7,8
invidend xercise of share options rofit for the year ransfer ther comprehensive income for the year ransfer ther comprehensive income for the year to 30 June 2014  HE COMPANY  Islance as at 1 July 2012  Issue of shares invidend xercise of share options oss for the year ther comprehensive income for the year to 30 June 2013  Islance as at 1 July 2014  Islance as at 1 July 2014  Islance as at 1 July 2014  Islance as at 1 July 2015  Islance as at 1 July 2016  Islance as at 1 July 2017  Islance as at 1 July 2018  Islance as at 1 July 2018  Islance as at 1 July 2019  Islance as at 1 July 2013  Islance as at 1 July 2014  Islance as at 1 July 2012  Islance as at 1 July 2013  Islance as at 1 July 2014  Islance as at 1 July 2014  Islance as at 1 July 2012  Islance as at 1 July 2014  Islance as at 1 Jul	n prepared in accordani red to MRs 182.55 at th k Market. (2013 : Loss of MRs 6.3 ceptional dividends rec in respect of impairme r options were exercise ss to employees in resp et consideration of MRs 0 with its strong assets .	nce and comply with It the start of the financial was ceived from our subscent of an associate.  ded during the year for pect of the financial yes 166,879 and the outstand heavy property but and heavy but a	(8,198) 142,722 4,037,067  Share capital MRS 000  194,462 12 194,474 194,474 194,474 194,474 194,474 as 194,47	1259,692 8,198 (1,865) 3.191,129 Treasury shares MRS 000  (131) (12) (18) (18) (89) (89) (89)	257 259,692 140,857 7,422,670 Other reserves MRS 000 2,888,181	15,988 . (6,454) 1,083,699  Retained earnings MRS 000 1,574,143 . (58,324) . (4,164)	275,680 . 134,403 <b>8,506,369</b> Total MRs 000  4,656,655 . (58,324) 1,439 (4,164) (68,079) 4,527,527 - (77,788) 257 384,458 578,166 5,412,620  6 reflecting inly by the profit ative adjustment	June 2014 External sales Intersegment sales Total Revenues  Segment result  June 2013 External sales Intersegment sales Total Revenues  Segment result  Earnings/(loss) for the year  Profit/(loss) attributable to owners of the parent The above profit/(loss) include the net effect in respe Adjusted earnings excluding the gain on investment profit on disposal of shares Exceptional Item Adjusted profit attributable to owners of the parent Sexeptional Item Adjusted profit attributable to owners of the parent Earnings/(loss) for the year/adjusted earnings The earnings/(loss) per share and adjusted earnings The earnings/(loss) for the year/adjusted earnings The earnings/(loss) per share and adjusted earnings	### 14.00  214,086 4,800 218,886  77,599  229,365 4,800 234,165 98,849  cct of revaluation of property, profit on operty (net of nor operty for operty).	### MR\$ 000    53,388   397,801   451,189   421,231   38,561   87,997   126,558   99,431   99	### ARS 000  247,157 16,590 263,747  1,697  260,262 16,883 277,145 6,861  operty, profit on dissestments and exceptions and exceptions are set to the basis of profit, and	Other MRs 000	MRs 000  (431,619) (431,619) (397,801)  (122,945) (122,945) (87,997)  THE GRO 30-Jun-14 MRs 000  259,692 ents and exceptional in collows:  THE GRO 30-Jun-14 MRs 000  259,692 (9,152) (26,876) (161,304) - 62,360	516,86 516,86 102,73 530,44 117,12  DUP 30-Jun-13 MRs 000 (6,3  item.  CUP 30-Jun-13 06,3  item.
invidend xercise of share options rofit for the year ransfer ther comprehensive income for the year ransfer ther comprehensive income for the year the comprehensive income for the year the comprehensive income for the year the comprehensive income for the year there comprehensive income for the year there comprehensive income for the year the comprehensive income for the year the comprehensive income for the year there comprehensive income for the year there comprehensive income for the year the proposed financial statements are audited and have been the Group NAV stood at MRS 190.84 at 30 June 2014 compare improved performance of our share portfolio on the Stock uning the year, the group achieved a profit of MRS 259.7m (2 in sale of our investment in Lloyds at group level and the excit MRS 7.7m at group level and MRS 37.2m at company level mployee share option scheme unit of the 3,719 treasury shares held at 30 June 2013, 1,527 were carried forward. Following the offering of 19,992 options total of 2,137 shares were taken up in March 2014 for a net the directors are confident that the long term outlook of PAD in Interim dividend of MRe 0.50 per share was declared in De ugust 2014.	n prepared in accordanumed to MRs 182.55 at the Market. (2013 : Loss of MRs 6.3 ceptional dividends reclaimed to explore the consideration of MRs over the c	nce and comply with It the start of the financial yes 166,879 and the out and heavy property bild in February 2014, v	(8,198) 142,722 4,037,067  Share capital MRS 000  194,462 12 194,474 194,474 194,474 194,474 194,474 s9	1259,692 8,198 (1,865) 3,191,129  Treasury shares MRS 000  (131) (12) (18) (18) (89) - 18 - (89) (18)  cial Reporting Standa Company NAV increated to MRs 384.5m (2 ciate at company lew on of MRs 90,182. The 2013, an additional of 17,855 were held we.	257 259,692 140,857 7,422,670 Other reserves MRS 000 2,888,181 - 1,314 - (68,079) 2,821,416 2,821,416 2,821,416 3,399,821 ards (IFRSs). ased from MRs 116 2013: Loss of MRs el. Last year's results as treasury shares	15,988 . (6,454) 1,083,699  Retained earnings MRS 000 1,574,143 . (4,164) . 1,511,655 1,511,655 . (77,788) . 384,458 . 1,818,325  1,818,325  4.2m), driven mail its included a neg	275,680 	June 2014 External sales Intersegment sales Total Revenues  Segment result  June 2013 External sales Intersegment sales Total Revenues  Segment result  Earnings/(loss) for the year  Profit/(loss) attributable to owners of the parent The above profit/(loss) include the net effect in respe Adjusted earnings excluding the gain on investment pr Deferred income tax thereon Profit of disposal of shares Exceptional item Adjusted profit attributable to owners of the parent	### 14.00  214,086 4,800 218,886  77,599  229,365 4,800 234,165 98,849  cct of revaluation of property, profit on operty (net of nor operty for operty).	### MR\$ 000    53,388   397,801   451,189   421,231   38,561   87,997   126,558   99,431   99	### ARS 000  247,157 16,590 263,747  1,697  260,262 16,883 277,145 6,861  operty, profit on dissestments and exceptions and exceptions are set to the basis of profit, and	Other MRs 000	MRs 000  (431,619) (431,619) (397,801)  (122,945) (122,945) (87,997)  THE GRO 30-Jun-14 MRs 000  259,692 ents and exceptional in collows:  THE GRO 30-Jun-14 MRs 000  259,692 (9,152) (26,876) (161,304) - 62,360	516,86 516,86 102,73 530,44 117,12  DUP 30-Jun-13 MRs 000 (6,3  item.  CUP 30-Jun-13 06,3  item.
ividend wercise of share options rofit for the year ther comprehensive income for the year the COMPANY  alance as at 1 July 2012 usue of shares ividend wercise of share options oss for the year the ther comprehensive income for the year the proposed financial statements are audited and have been the Group NAV stood at MRs 190.84 at 30 June 2014 compare the improved performance of our share portfolio on the Stock uring the year, the group achieved a profit of MRs 259.7m (2 in sale of our investment in Lloyds at group level and the exc MRs 7.7m at group level and MRs 37.2m at company level mployee share option scheme ut of the 3,719 treasury shares held at 30 June 2013, 1,527 erec carried forward. Following the offering of 19,992 option: total of 2,137 shares were taken up in March 2014 for a net he directors are confident that the long term outlook of PAD in Interim dividend of MRe 0,50 per share was declared in De ugust 2014.	n prepared in accordance and to MRs 182.55 at the MRs 182.55 at th	(89)  (89)  (a)  (a)  (b)  (b)  (c)  (c)  (c)  (d)  (d)  (e)  (e)  (e)  (f)  (f)  (f)  (f)  (f	(8,198) 142,722 4,037,067  Share capital MRs 000  194,462 12 194,474 194,474 89 194,474 194,474 sep 19	1259,692 8,198 (1,865) 3,191,129  Treasury shares MRS 000  (131) (12) (18) (18) (89) - 18 - (89) - 18 - (19) - (19) - (10) -	257 259,692 140,857 7,422,670 Other reserves MRS 000 2,888,181 - 1,314 - (68,079) 2,821,416 2,821,416 2,821,416 3,399,821 ards (IFRSs). ased from MRs 116 2013: Loss of MRs el. Last year's results as treasury shares	15,988 . (6,454) 1,083,699  Retained earnings MRS 000 1,574,143 . (4,164) . 1,511,655 1,511,655 . (77,788) . 384,458 . 1,818,325  1,818,325  4.2m), driven mail its included a neg	275,680 	June 2014 External sales Intersegment sales Total Revenues  Segment result  June 2013 External sales Intersegment sales Total Revenues  Segment result  Earnings/(loss) for the year  Profit/(loss) attributable to owners of the parent The above profit/(loss) include the net effect in respe Adjusted earnings excluding the gain on investment profit on disposal of shares Exceptional Item Adjusted profit attributable to owners of the parent Sexeptional Item Adjusted profit attributable to owners of the parent Earnings/(loss) for the year/adjusted earnings The earnings/(loss) per share and adjusted earnings The earnings/(loss) for the year/adjusted earnings The earnings/(loss) per share and adjusted earnings	### 14.00  214,086 4,800 218,886  77,599  229,365 4,800 234,165 98,849  cct of revaluation of property, profit on operty (net of nor operty for operty).	### MR\$ 000    53,388   397,801   451,189   421,231   38,561   87,997   126,558   99,431   99	### ARS 000  247,157 16,590 263,747  1,697  260,262 16,883 277,145 6,861  operty, profit on dissestments and exceptions and exceptions are set to the basis of profit, and	2,231 12,428 14,659 2,216 13,265 15,481	MRs 000  (431,619) (431,619) (397,801)  (122,945) (122,945) (87,997)  THE GRO 30-Jun-14 MRs 000  259,692 ents and exceptional in collows:  THE GRO 30-Jun-14 MRs 000  259,692 (9,152) (26,876) (161,304) - 62,360	MRs 000  516,84  102,73  530,4
Dividend Exercise of share options Profit for the year Triansfer Dither comprehensive income for the year At 30 June 2014  THE COMPANY  Balance as at 1 July 2012 Size of shares Dividend Exercise of share options Dividend Exercise of shares Dividend Exercise of shares Dividend Exercise of shares Dividend Exercise of share options Profit for the year Dividend Exercise of share options Profit for the year Dividend Exercise of share options Dividend Exercise of shares Dividend Exercis	n prepared in accordance and to MRs 182.55 at the MRs 182.55 at th	(89)  (89)  (a)  (a)  (b)  (b)  (c)  (c)  (c)  (d)  (d)  (e)  (e)  (e)  (f)  (f)  (f)  (f)  (f	(8,198) 142,722 4,037,067  Share capital MRs 000  194,462 12 194,474 194,474 89 194,474 194,474 sep 19	1259,692 8,198 (1,865) 3,191,129  Treasury shares MRS 000  (131) (12) (18) (18) (89) - 18 - (89) - 18 - (19) - (19) - (10) -	257 259,692 140,857 7,422,670 Other reserves MRS 000 2,888,181 - 1,314 - (68,079) 2,821,416 2,821,416 2,821,416 3,399,821 ards (IFRSs). ased from MRs 116 2013: Loss of MRs el. Last year's results as treasury shares	15,988 . (6,454) 1,083,699  Retained earnings MRS 000 1,574,143 . (4,164) . 1,511,655 1,511,655 . (77,788) . 384,458 . 1,818,325  1,818,325  4.2m), driven mail its included a neg	275,680 	June 2014  External sales Intersegment sales Total Revenues  Segment result  June 2013  External sales Intersegment sales Total Revenues  Segment result  Earnings/(loss) for the year  Profit/(loss) attributable to owners of the parent The above profit/(loss) include the net effect in respectable and the parent of the paren	### 14.00  214,086 4,800 218,886  77,599  229,365 4,800 234,165 98,849  cct of revaluation of property, profit on operty (net of nor operty for operty).	### MR\$ 000    53,388   397,801   451,189   421,231   38,561   87,997   126,558   99,431   99	### MRs 000  247,157 16,590 263,747  1,697  260,262 16,883 277,145 6,861  operty, profit on disestments and exception of the basis of profit/165 shares).	Other MRs 000  2,231 12,428 14,659  2,216 13,265 15,481	MRs 000  (431,619) (431,619) (397,801)  (122,945) (122,945) (87,997)  THE GRC 30-Jun-14 MRs 000  259,692 (9,152) (26,876) (161,304) ded profit respectively.	516,866 102,72 530,40
Dividend Exercise of share options Profit for the year Fransfer Other comprehensive income for the year At 30 June 2014  THE COMPANY  Balance as at 1 July 2012 Ssue of shares Dividend Exercise of share options Loss for the year Other comprehensive income for the year At 30 June 2013  Balance as at 1 July 2013 Ssue of shares Dividend Exercise of share options Profit for the year At 30 June 2014  Notes The abridged financial statements are audited and have been The Group NAV stood at MRs 190.84 at 30 June 2014 compar the improved performance of our share portfolio on the Stock  Stock  The abridged financial statements are audited and have been The Group NAV stood at MRs 190.84 at 30 June 2014 compar the improved performance of our share portfolio on the Stock	n prepared in accordance and to MRs 182.55 at the MRs 182.55 at th	(89)  (89)  (a)  (a)  (b)  (b)  (c)  (c)  (c)  (d)  (d)  (e)  (e)  (e)  (f)  (f)  (f)  (f)  (f	(8,198) 142,722 4,037,067  Share capital MRs 000  194,462 12 194,474 194,474 89 194,474 194,474 sep 19	1259,692 8,198 (1,865) 3,191,129  Treasury shares MRS 000  (131) (12) (18) (18) (89) - 18 - (89) - 18 - (19) - (19) - (10) -	257 259,692 140,857 7,422,670 Other reserves MRS 000 2,888,181 - 1,314 - (68,079) 2,821,416 2,821,416 2,821,416 3,399,821 ards (IFRSs). ased from MRs 116 2013: Loss of MRs el. Last year's results as treasury shares	15,988 . (6,454) 1,083,699  Retained earnings MRS 000 1,574,143 . (4,164) . 1,511,655 1,511,655 . (77,788) . 384,458 . 1,818,325  1,818,325  4.2m), driven mail its included a neg	275,680 	June 2014 External sales Intersegment sales Total Revenues  Segment result  June 2013 External sales Intersegment sales Total Revenues  Segment result  Earnings/(loss) for the year  Profit/(loss) attributable to owners of the parent The above profit/(loss) include the net effect in respe Adjusted earnings excluding the gain on investment profit on disposal of shares Exceptional Item Adjusted profit attributable to owners of the parent  Earnings/(loss) for the year/adjusted earnings meighted average number of shares in issue and rank  Exceptional Item Impairment of associates	214,086 4,800 218,886 77,599 229,365 4,800 234,165 98,849  cct of revaluation of property, profit on operty (net of normal per share have bedding for dividends	### MR\$ 000    53,388   397,801   451,189   421,231   38,561   87,997   126,558   99,431   99	### MRs 000  247,157 16,590 263,747  1.697  260,262 16,883 277,145  6,861  Departy, profit on discentification of the basis of profit/ 1665 shares).	Other MRs 000	MRs 000  (431,619) (431,619) (397,801)  (122,945) (122,945) (87,997)  THE GRC 30-Jun-14 MRs 000  259,692 (9,152) (26,876) (161,304) 62,360  and profit respectively.	MRs 000  516,86
ividend wercise of share options rofit for the year ther comprehensive income for the year the COMPANY  alance as at 1 July 2012 usue of shares ividend wercise of share options oss for the year the ther comprehensive income for the year the proposed financial statements are audited and have been the Group NAV stood at MRs 190.84 at 30 June 2014 compare the improved performance of our share portfolio on the Stock uring the year, the group achieved a profit of MRs 259.7m (2 in sale of our investment in Lloyds at group level and the exc MRs 7.7m at group level and MRs 37.2m at company level mployee share option scheme ut of the 3,719 treasury shares held at 30 June 2013, 1,527 erec carried forward. Following the offering of 19,992 option: total of 2,137 shares were taken up in March 2014 for a net he directors are confident that the long term outlook of PAD in Interim dividend of MRe 0,50 per share was declared in De ugust 2014.	n prepared in accordance and to MRs 182.55 at the MRs 182.55 at th	(89)  (89)  (a)  (a)  (b)  (b)  (c)  (c)  (c)  (d)  (d)  (e)  (e)  (e)  (f)  (f)  (f)  (f)  (f	(8,198) 142,722 4,037,067  Share capital MRs 000  194,462 12 194,474 194,474 89 194,474 194,474 sep 19	1259,692 8,198 (1,865) 3,191,129  Treasury shares MRS 000  (131) (12) (18) (18) (89) - 18 - (89) - 18 - (19) - (19) - (10) -	257 259,692 140,857 7,422,670 Other reserves MRS 000 2,888,181 - 1,314 - (68,079) 2,821,416 2,821,416 2,821,416 3,399,821 ards (IFRSs). ased from MRs 116 2013: Loss of MRs el. Last year's results as treasury shares	15,988 . (6,454) 1,083,699  Retained earnings MRS 000 1,574,143 . (4,164) . 1,511,655 1,511,655 . (77,788) . 384,458 . 1,818,325  1,818,325  4.2m), driven mail its included a neg	275,680 	June 2014  External sales Intersegment sales Total Revenues  Segment result  June 2013  External sales Intersegment sales Total Revenues  Segment result  Earnings/(loss) for the year  Profit/(loss) attributable to owners of the parent The above profit/(loss) include the net effect in respe Adjusted earnings excluding the gain on investment pr Deferred income tax thereon Profit of losposal of shares Exceptional item Adjusted profit attributable to owners of the parent  Earnings/(loss) for the year/adjusted earnings in the earnings/(loss) per share and adjusted earnings weighted average number of shares in issue and rank  Exceptional Item	MRs 000  214,086 4,800 218,886  77.599  229,365 4,800 234,165 98,849  cct of revaluation of property, profit on operty, profit on operty (net of nor operty for dividends)	### MR\$ 000    53,388   397,801   451,189   421,231   38,561   87,997   126,558   99,431   99	### MRs 000  247,157 16,590 263,747  1,697  260,262 16,883 277,145 6,861  operty, profit on disestments and exception of the basis of profit/165 shares).	Other MRs 000 2,231 12,428 14,659 2,216 13,265 15,481	MRs 000  (431,619) (431,619) (397,801)  (122,945) (122,945) (87,997)  THE GRC 30-Jun-14 MRs 000  259,692 (9,152) (26,876) (161,304) ded profit respectively.	516,8 516,8 102,7 530,- 530,- 117,  DUP 30-Jun-1: MRS 0000 (6,- (6,- (7,- 2) and 38,892

These abridged audited financial statements were approved for issue by the Board of Directors on 24 September 2014.

By order of the board Jocelyne Martin Secretary 24 September 2014

These abridged audited financial statements are issued pursuant to listing rule 12.14 and section 88 of the Securities Act 2005.
The Board of Directors of Promotion and Development Limited accepts full responsibility for the accuracy of the information contained in these abridged audited financial statements.

Copies of the abridged and full audited financial statements are available, upon request from the secretary, free of charge, at Promotion and Development Limited, 8th Floor, Dias Pier Building, Le Caudan Waterfront, Port Louis.