

TENSAI PROPERTY SERVICES LIMITED
(Incorporated in South Africa)
(Registration number: 2013/113717/06)
SEM share code: TENS.D0101
ISIN: MU0653d01016
("TPS" or "the Company")



SUMMARISED UNAUDITED CONSOLIDATED RESULTS FOR THE QUARTER AND THREE MONTHS ENDED 31 MAY 2022

The Company operates principally in South Africa with a primary objective of investment holding, investment advisory and property management services to companies within a broader group of companies.

REPORTING CURRENCY

The Company's results are reported in South African Rands ("ZAR").

DIVIDEND

No dividend has been declared for the period under review.

BASIS OF PREPARATION

These summarised unaudited consolidated results for the quarter and three months ended 31 May 2022 have been prepared in accordance with the measurement recognition requirements of IFRS, IAS34 – Interim Financial Reporting, the SEM Listing Rules, the Securities Act of Mauritius 2005 and the JSE Listings Requirements.

ACCOUNTING POLICIES

These summarised unaudited consolidated results for the quarter and three months ended 31 May 2022 were approved by the Board on 15 July 2022 and have not been reviewed or reported on by the Company's external auditors, C.A.E. Consulting. The accounting policies adopted are consistent with those published in the audited financial statements for the year ended 28 February 2022.

By order of the Board

South Africa – 15 July 2022

NOTES

Copies of this report are available to the public, free of charge, at the registered office of the Company, B45 Twenty Foot Road, 5th Floor, La Croisette, Grand Baie, Republic of Mauritius.

Copies of the statement of direct or indirect interest of the Senior Officers of the Company pursuant to rule 8(2)(m) of the Securities (Disclosure of Obligations of Reporting Issuers) Rules 2007 are available to the public upon request to the Company Secretary at the Registered Office of the Company at B45 Twenty Foot Road, 5th Floor, La Croisette, Grand Baie, Republic of Mauritius.

This communique is issued pursuant to SEM Listing Rules 12.20 and 12.21 and section 88 of the Securities Act 2005 of Mauritius. The Board of TPS accepts full responsibility for the accuracy of the information in this communique.

15 July 2022

For further information, please contact:

SEM authorised representative and sponsor



**TENSAI PROPERTY SERVICES
LIMITED**

**SUMMARISED UNAUDITED COMPANY STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2022**

	Unaudited as at 31 May 2022	Audited as at 28 February 2022	Unaudited as at 30 November 2021
	R000	R000	R000
ASSETS			
Non-current assets			
Property, plant and equipment	1 189	1 167	1 580
Investments in subsidiaries	2 390 592	75 184	75 184
Investments in associates	-	1 472 418	1 418 237
Other financial assets	10 199	-	-
Deferred tax	9 733	9 733	33 384
Total non-current assets	2 411 713	1 558 502	1 528 385
Current assets			
Loans to group companies	507 228	507 171	1 158 151
Cash and cash equivalents	646 705	386 682	46 208
Trade and other receivables	319	54	2 402
Other financial assets	-	9 655	-
Total current assets	1 154 252	903 562	1 206 761
Total assets	3 565 965	2 462 064	2 735 146
EQUITY AND LIABILITIES			
EQUITY			
Share capital	-	-	-
Accumulated profit (loss)	498 849	(50 024)	(133 640)
Reserves	74 049	74 049	70 913
Total equity	572 898	24 025	(62 727)
LIABILITIES			
Non-Current liabilities			
Loans from group companies	2 355 902	1 386 154	1 386 154
Other financial liabilities	636 068	976 697	1 400 934
Deferred tax	-	-	-
Total non-current liabilities	2 991 970	2 362 851	2 787 088
Current liabilities			
Trade and other payables	1 097	517	10 785
Other financial liabilities	-	18 112	-
Loan from group companies	-	56 559	-
Total current liabilities	1 097	75 188	10 785
Total equity and liabilities	3 565 965	2 462 064	2 735 146

**TENSAI PROPERTY SERVICES
LIMITED**

**SUMMARISED UNAUDITED COMPANY STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER AND THREE MONTHS ENDED 31 MAY 2022**

	Unaudited for the quarter ended 31 May 2022	Audited for the year ended 28 February 2022	Unaudited for the quarter ended 30 November 2021
	R000	R000	R000
Revenue	301	1 286	960
Costs of sales	-	(1 045)	-
GROSS PROFIT	301	241	960
Other income	-	28 256	3 084
Operating expenses	(35 658)	(8 532)	(76 444)
OPERATING (LOSS)/PROFIT	(35 357)	19 965	(72 400)
Investment revenue	593 389	44	3
Finance costs	(9 159)	(74 113)	(37 928)
Gain on bargain purchase	-	-	-
(Loss) income from equity accounted investments	-	52 828	1 782
(LOSS)/PROFIT FOR THE PERIOD BEFORE TAXATION	548 873	(1 276)	(108 543)
Taxation	-	(6 854)	16 797
(LOSS)/PROFIT FOR THE PERIOD AFTER TAXATION	548 873	(8 130)	(91 746)
OTHER COMPREHENSIVE INCOME	-	3136	-
TOTAL COMPREHENSIVE (LOSS)/PROFIT FOR THE PERIOD	548 873	(4 994)	(91 746)

TENSAI PROPERTY SERVICES LIMITED

SUMMARISED UNAUDITED COMPANY

**STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER AND THREE
MONTHS ENDED 31 MAY 2022**

	Stated capital	Foreign currency translation reserve	Accumulated (loss) profit	Total equity
	R000		R000	R000
Balance at 1 December 2021	-	70 913	(133 640)	(62 727)
<i>Total comprehensive (loss) income for the period</i>				
Profit for the quarter	-	-	83 616	83 616
Other comprehensive loss	-	3 136	-	3 136
Total comprehensive (loss) income	-	74 049	(50 024)	(24 025)
Balance at 28 February 2022 (Audited)	-	74 049	(50 024)	24 025
Balance at 1 March 2022	-	74 049	(50 024)	24 025
<i>Total comprehensive income for the period</i>				
Income for the period	-	-	548 873	548 873
Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	548 873	548 873
Balance at 31 May 2022 (Unaudited)	-	74 049	498 849	572 898

TENSAI PROPERTY SERVICES LIMITED

**SUMMARISED COMPANY STATEMENT OF
CASH FLOWS FOR THE QUARTER AND THREE
MONTHS ENDED 31 MAY 2022**

	Unaudited for the quarter ended 31 May 2022	Audited for the year ended 28 February 2022	Unaudited for the quarter ended 30 November 2021
	R000	R000	R000
Cash flows from operating activities			
Cash generated from (used) in operations	80 490	(9 173)	(13 231)
Interest income	560	44	1
Dividends received	592 829		
Finance costs	(9 160)	(35 208)	(18 155)
Net cash from operating activities	664 719	(44 337)	(31 385)
Cash flows from investing activities			
Purchase of property, plant and equipment	(22)	(69)	(30)
Acquisition of interest in subsidiaries and associates	(843)	-	-
Net movement in loans with group companies	(24 117)	723 933	37 039
Net movement in other financial liabilities	11	-	-
Interest income	-	-	-
Foreign currency translation reserve	-	-	-
Net cash from investing activities	(24 971)	723 864	37 009
Cash flows from financing activities			
Net movement in other financial liabilities	(379 725)	(381 711)	-
Net cash used in financing activities	(379 725)	(381 711)	-
Total cash movement for the year / 3 months	260 023	297 816	5 624
Cash at beginning of the year / 3 months	386 682	88 866	40 584
Total cash at end of the year / 3 months	646 705	386 682	46 208