

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 NINE MONTHS ENDED 30 NOVEMBER 2022

The Company operates principally in South Africa with a primary objective to provide 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 for the quarter and nine months ended 30 November 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.

ACCOUNTING POLICIES

These summarised unaudited consolidated results for the quarter and nine months ended 30 November 2022 were approved by the Board on 13 January 2023 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 – 13 January 2023

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.

13 January 2023

For further information, please contact:

SEM authorised representative and sponsor



**TENSAI PROPERTY SERVICES
LIMITED**

**SUMMARISED UNAUDITED COMPANY STATEMENT OF FINANCIAL POSITION
FOR THE QUARTER AND NINE MONTHS ENDED 30 NOVEMBER 2022**

	Unaudited as at 30 November 2022	Unaudited as at 31 August 2022	Audited as at 28 February 2022
	R000	R000	R000
ASSETS			
Non-current assets			
Property, plant and equipment	774	774	1 167
Investments in subsidiaries	75 184	75 184	75 184
Investments in associates	2 167 945	2 202 390	1 472 418
Loans to group companies	-	-	-
Other financial assets	37 640	-	-
Deferred tax	9 733	9 634	9 733
Total non-current assets	2 291 276	2 287 982	1 558 502
Current assets			
Loans to group companies	438 725	435 223	507 171
Cash and cash equivalents	12 070	2 473	386 682
Trade and other receivables	1 822	806	54
Other financial assets	-	6 171	9 655
Total current assets	452 617	444 673	903 562
Total assets	2 743 893	2 732 655	2 462 064
EQUITY AND LIABILITIES			
EQUITY			
Share capital	1 673 104	1 673 104	-
Retained earnings (accumulated loss)	273 642	283 144	(50 024)
Reserves	74 049	74 049	74 049
Total equity	2 020 795	2 030 297	24 025
LIABILITIES			
Non-Current liabilities			
Loans from group companies	379 208	-	1 386 154
Other financial liabilities	343 880	702 328	976 697
Deferred tax	-	-	-
Total non-current liabilities	723 088	702 328	2 362 851
Current liabilities			
Trade and other payables	10	30	517
Other financial liabilities	-	-	18 112
Loans from group companies	-	-	56 559
Total current liabilities	10	30	75 188
Total equity and liabilities	2 743 893	2 732 655	2 462 064

**TENSAI PROPERTY SERVICES
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**SUMMARISED UNAUDITED COMPANY STATEMENT OF COMPREHENSIVE INCOME
FOR THE FOR THE QUARTER AND NINE MONTHS ENDED 30 NOVEMBER 2022**

	Unaudited for the period ended 30 November 2022	Unaudited for the period ended 31 August 2022	Audited for the year ended 28 February 2022
	R000	R000	R000
Revenue	972	605	1 286
Costs of sales	(413)	(390)	(1 045)
GROSS PROFIT/LOSS	559	215	241
Other income	-	-	28 256
Operating expenses	(9 457)	(10 457)	(8 532)
OPERATING (LOSS)/PROFIT	(8 898)	(10 242)	19 965
Investment revenue	12 513	763	44
Finance costs	(42 530)	(28 395)	(74 113)
Gain on bargain purchase	457 353	457 353	-
Fair value adjustments	2 563	454	-
Gain (loss) on sale of assets	(2 393)	-	-
Gain (loss) on foreign exchange differences	(179 859)	(171 682)	-
(Loss) income from equity accounted investments	84 917	84 917	52 828
(LOSS)/PROFIT FOR THE PERIOD BEFORE TAXATION	323 666	333 168	(1 276)
Taxation	-	-	(6 854)
(LOSS)/PROFIT FOR THE PERIOD AFTER TAXATION	323 666	333 168	(8 130)
OTHER COMPREHENSIVE INCOME	-	-	3 136
TOTAL COMPREHENSIVE (LOSS)/PROFIT FOR THE PERIOD	323 666	333 168	(4 994)

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**SUMMARISED UNAUDITED COMPANY
STATEMENT OF CHANGES IN EQUITY
FOR THE FOR THE QUARTER AND NINE
MONTHS ENDED 30 NOVEMBER 2022**

	Stated capital R000	Foreign currency translation reserve R000	Accumulated loss (Retained earnings) R000	Total equity R000
Balance at 1 March 2021	-	70 913	(41 894)	29 019
<i>Total comprehensive loss for the period</i>			(8 130)	(8 130)
Other comprehensive income	-	3 136	-	3 136
Total comprehensive loss	-	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 loss for the period</i>				
Loss for the period	-	-	323 666	323 666
Other comprehensive income	-	-	-	-
Share capital issued	1 673 104	-	-	1 673 104
Total changes for the period	1 673 104	-	323 666	1 996 770
Balance at 30 November 2022 (Unaudited)	1 673 104	74 049	273 642	2 020 795

**TENSAI PROPERTY SERVICES
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**SUMMARISED COMPANY STATEMENT OF
CASH FLOWS FOR THE FOR THE QUARTER
AND NINE MONTHS ENDED 30 NOVEMBER 2022**

	Unaudited for the period ended 30 November 2022	Unaudited for the period ended 31 August 2022	Audited for the year ended 28 February 2022
	R000	R000	R000
Cash flows from operating activities			
Cash generated from (used) in operations	(3 203)	(14 065)	(9 173)
Interest income	2 563	763	44
Dividends received	-	-	-
Finance costs	(18 706)	(18 706)	(35 208)
Taxation	-	-	-
Net cash from operating activities	(19 346)	(32 008)	(44 337)
Cash flows from investing activities			
Purchase of property, plant and equipment	(22)	(22)	(69)
Acquisition of interest in subsidiaries and associates	-	-	-
Net cash receipts from loans with group companies	1 181 567	45 164	723 933
Net cash payments to loans with group companies	(285 714)	(149 203)	-
Investment in associate	(250 160)	-	-
Net cash from investing activities	645 671	(104 061)	723 864
Cash flows from financing activities			
Net movement in other financial liabilities	(616 728)	(248 140)	(381 711)
Net cash used in financing activities	(616 728)	(248 140)	(381 711)
Total cash movement for the period	9 597	(384 209)	297 816
Cash at beginning of the period	2 473	386 682	88 866
Total cash at end of the period	12 070	2 473	386 682