

Green Flash Properties Ltd

(Incorporated in the Republic of Mauritius on 14 August 2014)

(Registration number C124756 C1/GBL)

SEM share code: GFP.N0000

ISIN: MU0461N00007

("Green Flash" or "the Company")

GREEN FLASH

GREEN FLASH PROPERTIES LTD

ABRIDGED UNAUDITED CONSOLIDATED RESULTS FOR THE THREE MONTHS ENDED 30 JUNE 2015

The Company has been established in Mauritius as a public company limited by shares holding a Category 1 Global Business Licence. The Company is listed on the Stock Exchange of Mauritius ("SEM"). The primary objective of the Company is to invest opportunistically in undervalued real estate assets to provide investors with exposure to high yielding property assets.

BUSINESS REVIEW

During the quarter ended, the Company acquired 847,458 shares in Redefine International PLC, an income focused, diversified UK REIT and listed property securities. The shares acquired are worth Euro 621,654 as at 30 June 2015.

The Company reported a profit of Euro 9,354 for the quarter ended 30 June 2015. The profit includes Euro 27,660 representing rental income for the period.

DIVIDEND

No dividend has been declared for the period under review

BASIS OF PREPARATION

These abridged unaudited consolidated results for the three months ended 30 June 2015 have been prepared in accordance with International Financial Reporting Standards, including IAS34 – Interim Financial Reporting and the rules of the SEM.

ACCOUNTING POLICIES

The results below have not been audited or reviewed by the Company's external auditors, Moore Stephens (Mauritius). The accounting policies adopted are consistent with those published in the audited financial statements for the period ended 30 September 2014.

By order of the Board

Osiris Corporate Solutions (Mauritius) Ltd
Company secretary

14 August 2015

NOTES

Copies of this report are available free of charge to the public at the registered office of the Company, 20th Floor, Newton Tower, Sir William Newton Street, Port Louis.

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 free of charge to the public upon request to the Company Secretary at the Registered Office of the Company at 20th Floor, Newton Tower, Sir William Newton Street, Port Louis.

This communiqué is issued pursuant to Listing Rules 12.20 and 12.21 and Section 88 of the Securities Act 2005. The Board of Directors of Green Flash Properties Ltd accepts full responsibility for the accuracy of the information in this communiqué.

For further information please contact:

Company secretary
Osiris Corporate Solutions (Mauritius) Ltd +230 650 4030

GROUP STATEMENTS OF FINANCIAL POSITION

	As at 30 Jun 15 Unaudited	As at 31 Mar 15 Unaudited
	Euro	Euro
ASSETS		
Non-current assets		
Investment property	1,664,329	1,606,202
Available-for-sale investments	621,654	-
	2,285,983	1,606,202
Current assets		
Trade and other receivables	196,101	173,551
Cash and cash equivalents	70,183	62,195
	266,284	235,746
Total assets	2,552,267	1,841,948
EQUITY		
Equity attributable to equity holders of the parent	562,982	562,982
Foreign currency translation reserve	76,035	37,878
Fair value reserve	(5,446)	-
Revenue reserve	24,339	14,984
Total equity	657,910	615,844
LIABILITIES		
Non-current liabilities	1,202,966	1,175,349
Current liabilities	691,391	50,755
Total liabilities	1,894,357	1,226,104
Total equity and liabilities	2,552,267	1,841,948

GROUP STATEMENTS OF COMPREHENSIVE INCOME

	For the quarter ended 30 Jun 15 Unaudited	For the quarter ended 31 Mar 15 Unaudited
	Euro	Euro
Revenue	27,660	35,641
Operating expenses	(6,289)	(9,329)
Operating profit	21,371	26,312
Finance costs	(12,017)	(22,503)
Profit before tax	9,354	3,809
Income tax expense	-	-
Profit for the period	9,354	3,809
Other comprehensive income		
Exchange difference on translating foreign operations	38,157	(15,118)
Available-for-sale investments - net change in fair value	(5,446)	-
	32,711	(15,118)
Total comprehensive income for the year	42,065	(11,309)

GROUP STATEMENTS OF CHANGES IN EQUITY

	Share capital	Revenue reserve	Foreign currency translation reserve	Fair value reserve	Total
	Euro	Euro	Euro	Euro	Euro
At 01 January 2015	562,982	11,175	52,996	-	627,153
Profit for the period	-	3,809	-	-	3,809
Other comprehensive income for the period	-	-	(15,118)	-	(15,118)
At 31 March 2015	562,982	14,984	37,878	-	615,844
At 01 January 2015	562,982	14,984	37,878	-	615,844
Profit for the period	-	9,354	-	-	9,354
Other comprehensive income for the period	-	-	38,157	(5,446)	32,711
At 30 June 2015	562,982	24,338	76,035	(5,446)	657,910

