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CONDENSED UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2023



Growth in Revenue



47%

Performance Overview

he Board is pleased to announce the unaudited interim financial results for the company for the six months ended 30 June 2023.

Despite starting the 2023 financial year with a great deal of uncertainty, that was only made worse by the impact of cyclone Freddy in the early months of the year, the business traded very strongly in the first half of the year, registering a healthy occupancy of 51.5% and 45% increase in revenue per available room compared to prior year.

Total revenue for the company as at June 2023 amounted to K14.8 billion which was 47% higher than prior year's first half revenue of K10.0 billion.

The corporate segment was the highest contributor with 82% of the rooms nights and continued to be the anchor segment for the business. The segment is expected to remain the key driver for the business in the second half of the year. Efforts to grow other segments with focus on domestic leisure have been put in place.

Operating Costs

Administrative and other expenses, at K7.3 billion, were 37% higher compared to prior year. The increase is driven by increase in business volumes and rise in cost of inputs due to high inflation. Management continues to review business processes to ensure expenses are in line with business levels.

Finance Costs

Finance costs totaled K942.9 million which was 4% lower than last year's finance costs of K980.3 million. The decrease in the finance costs compared to prior year is because of repayment of corporate bonds and other loans.

Profit After Tax

Profit after tax of K1.6 billion for the period to June 2023 was 296% above prior year's profit of K400 million.

Dividend

During the period, an interim dividend of K524 million or K2.00 per share has been proposed relating to the year 2023 (2022: K131 million or K0.50 per share).

Outlook

Looking ahead to the end of the year, the tourism industry is expected to continue on a recovery trajectory, and this is expected to have a positive impact on business performance, should the economic environment remain stable.

Several product improvement initiatives have been implemented and others are currently underway. These include the refurbishment of rooms at Sunbird Capital, Sunbird Ku Chawe and Sunbird Mzuzu, and upgrade of arrival experience at Sunbird Livingstonia. With these new initiatives, the company is poised to register a decent performance in the second half of the year.

High level of inflation remains one of the major risks that may affect the performance of the business. This risk is largely driven by the excessive shortage of foreign currency on the market, as well as the increasing food prices.

On Behalf of the Board, dated this 14 September 2023

Vilipo Munthali Chairman



Moureen Mbeye Director



Cost of soles (4.356,278) (3.363,979) (3.425,55				
30-Jun-23 31-Dec-22 30-Jun-24 MK'000				
MK 000				
Revenue				
Cost of soles (4356,278) (3.363,979) (3.425,55		WIK 000	WIK 000	MIKO
Company				
Other income			,	(1, 1,
Administration and other expenses (7,344,877) (1,786,957) (5,365,52) (5,365,52) (5,780,749 (1,404,44) (1,4	Gross profit	10,411,877	17,306,177	6,604,70
Administration and other expenses (7,344,877) (1,796,955) (5,365,52	Other income	95,646	271,527	165,2
Principal profit 3,162,006 5,780,749 1,404,415	Administration and other expenses	(7,344,617)	(11,796,955)	(5,365,52
Finance costs (942,895) (2)0,230) (980,229) (980,229) (980,229) (70,200) (42,27) (70,200) (42,27) (70,200) (1,404,4
Finance costs (942,895) (2)03,230) (980,229) (980,229) (980,229) (770) (780)	Financo Incomo	46.660	24 482	18.29
Income tax expense				
Profit for the period	Profit before income tax expense	2,266,671	3,702,001	442,47
Profit for the period	Income tay eyeene	(670,001)	(6E1E00)	(40.07
Total comprehensive income for the period: 1,586,790 3,050,501 400,200			,	` `
Earnings per share (tambala) - Basic and diluted 607 1,166 18		, see a feet a f		100/20
Earnings per share (tambala) - Basic and diluted 607 1,166 18				
CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION	Total comprehensive income for the period:	1,586,790	3,050,501	400,20
CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION	Earnings pay chara (tambala) - Degis and diluted	607	1 166	10
UNAUDITED AUDITED GMONTHS 12 MONTHS 6 MONTHS 30-Jun-23 31-Dec-22 30-Jun-23 31-Dec-22 30-Jun-23 31-Dec-22 30-Jun-23 31-Dec-22 30-Jun-24 30-Jun-23 31-Dec-22 30-Jun-24 30-Jun-23 31-Dec-22 30-Jun-24	Editings per snare (tambula) - busic and anated	007	1,100	10
BMONTHS 12 MONTHS 12 MONTHS 30-Jun-23 31-Dec-22 31-Dec-22 30-Jun-23 31-Dec-22 31-Dec	CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION	ON		
ASSETS		UNAUDITED	AUDITED	UNAUDITI
MK'000		6 MONTHS	12 MONTHS	6 MONTH
Non-current assets			31-Dec-22	30-Jun-
Non-current assets		MK'000	MK'000	MK'00
Property and equipment	ASSETS			
Intangible assets 256,692 123,957 108,2 Total non-current assets 48,595,955 47,946,737 46,937,01 Current assets				
Total non-current assets				46,828,8
Current assets Inventories 3,512,020 3,090,654 2,625,44 Trade and other receivables Arrade and other receivables Arrade and other receivables Arrade and other receivables Arrade and other receivables Pro,658 881,157 896,6 1ncome Tax Receivable - 458,063 775,05 Cash and cash equivalents I,842,703 2,156,748 652,06 Total current assets II,028,966 10,067,024 8,371,31 TOTAL ASSETS 59,624,921 58,013,761 55,308,41 EQUITY AND LIABILITIES Share capital 13,079 12,624,910 12,624,91	Intangible assets	256,692	123,957	108,2
Inventories 3,512,020 3,090,654 2,625,44 Trade and other receivables 4,703,585 3,480,402 3,422,18 Amounts due from related parties 970,658 881,157 896,6 Income Tax Receivable - 458,063 775,05 Cash and cash equivalents 1,842,703 2,156,748 652,06 Total current assets 11,028,966 10,067,024 8,371,37 TOTAL ASSETS 59,624,921 58,013,761 55,308,43 EQUITY AND LIABILITIES	Total non-current assets	48,595,955	47,946,737	46,937,0
Inventories 3,512,020 3,090,654 2,625,44 Trade and other receivables 4,703,585 3,480,402 3,422,18 Amounts due from related parties 970,658 881,157 896,6 Income Tax Receivable - 458,063 775,05 Cash and cash equivalents 1,842,703 2,156,748 652,06 Total current assets 11,028,966 10,067,024 8,371,37 TOTAL ASSETS 59,624,921 58,013,761 55,308,43 EQUITY AND LIABILITIES	Current assets			
Trade and other receivables 4,703,585 3,480,402 3,422,18 Amounts due from related parties 970,658 881,157 896,6 Income Tax Receivable - 458,063 775,05 Cash and cash equivalents 1,842,703 2,156,748 652,00 Total current assets 11,028,966 10,067,024 8,371,31 TOTAL ASSETS 59,624,921 58,013,761 55,308,41 EQUITY AND LIABILITIES 13,079 </td <td></td> <td>3,512,020</td> <td>3,090,654</td> <td>2,625,44</td>		3,512,020	3,090,654	2,625,44
Income Tax Receivable	Trade and other receivables			3,422,18
Income Tax Receivable				
Cash and cash equivalents		-		
Total current assets		1040702		
TOTAL ASSETS 59,624,921 58,013,761 55,308,42	•			
EQUITY AND LIABILITIES Share capital 13,079 13,079 13,079 13,079 Share premium 1,966 1,966 1,966 1,968 Revaluation reserve 15,287,614 15,409,596 15,528,86 Retained earnings 16,971,682 15,262,910 12,624,15 Total equity 32,274,341 30,687,551 28,168,04 Non-current liabilities Corporate bonds 6,210,000 8,660,000 10,076,15 Deferred income 443,275 417,717 453,96 Deferred tax liabilities 10,119,297 10,125,462 9,931,41 Lease liabilities 24,398 39,776 51,17 Total non-current liabilities 16,796,970 19,242,955 20,512,75 Current liabilities Trade and other payables 4,471,909 4,321,267 3,563,81 Employee benefits 1,554,223 957,522 310,961 Amounts due to related parties 547,609 694,533 573,41 Corporate bonds 3,528,984 1,516,850 1,000,81 Loans and borrowings - 330,975 831,15 Deferred income 176,491 238,655 175,861 Lease liabilities 27,232 23,453 22,81 Total current liabilities 106,777	Total current assets	11,028,966	10,067,024	8,371,3
Share capital 13,079 13,079 13,079 13,079 13,079 13,079 13,079 13,079 13,079 13,079 13,079 13,079 13,079 13,078 13,078 13,078 13,078 13,078 13,078 13,078 13,078 13,078 15,287,614 15,409,596 15,528,80 16,971,682 15,262,910 12,624,19 16,971,682 15,262,910 12,624,19 16,971,682 15,262,910 12,624,19 16,274,341 30,687,551 28,168,04 16,270,000 8,660,000 10,076,19 10,076,	TOTAL ASSETS	59,624,921	58,013,761	55,308,4
Share capital 13,079 13,079 13,079 13,079 13,079 13,079 13,079 13,079 13,079 13,079 13,079 13,079 13,079 13,078 13,078 13,078 13,078 13,078 13,078 13,078 13,078 13,078 13,078 15,288,68 15,287,614 15,409,596 15,528,80 16,971,682 15,262,910 12,624,19 16,971,682 15,262,910 12,624,19 16,971,682 15,262,910 12,624,19 16,274,341 30,687,551 28,168,04 16,270,000 8,660,000 10,076,19	FOLLITY AND LIARILITIES			
Revaluation reserve 15,287,614 15,409,596 15,528,80 Retained earnings 16,971,682 15,262,910 12,624,10 Total equity 32,274,341 30,687,551 28,168,04 Non-current liabilities 6,210,000 8,660,000 10,076,19 Deferred income 443,275 417,717 453,9 Deferred tax liabilities 10,119,297 10,125,462 9,931,41 Lease liabilities 24,398 39,776 51,17 Total non-current liabilities 16,796,970 19,242,955 20,512,79 Current liabilities 4,471,909 4,321,267 3,563,87 Employee benefits 1,554,223 957,522 310,97 Amounts due to related parties 547,609 694,533 573,4 Corporate bonds 3,528,984 1,516,850 1,000,88 Loans and borrowings - 330,975 831,12 Deferred income 176,491 238,655 175,88 Lease liabilities 27,232 23,453 22,81 Current tax liabilities 106,777 - - Bank Overdraft<	-	13,079	13,079	13,0
Retained earnings 16,971,682 15,262,910 12,624,18 15,262,910 12,624,18 15,262,910 12,624,18 15,262,910 12,624,18 15,262,910 12,624,18 15,262,910 12,624,18 15,262,910 12,624,18 15,262,910 12,624,18 15,262,910 10,076,18 16,270,000 10,076,18 16,270,000 10,076,18 16,270,000 10,076,18 16,270,000 10,125,462 10,119,297 10,125,462 10,119,297 10,125,462 10,119,297 10,125,462 10,119,297 10,125,462 10,119,297 10,125,462 10,119,297 10,125,462 10,119,297 10,125,462 10,119,297 10,125,462 10,125,4	Share premium	1,966	1,966	1,96
Retained earnings 16,971,682 15,262,910 12,624,18 Total equity 32,274,341 30,687,551 28,168,04 Non-current liabilities 6,210,000 8,660,000 10,076,18 Deferred income 443,275 417,717 453,94 Deferred tax liabilities 10,119,297 10,125,462 9,931,48 Lease liabilities 24,398 39,776 51,17 Total non-current liabilities 16,796,970 19,242,955 20,512,79 Current liabilities 4,471,909 4,321,267 3,563,87 Employee benefits 1,554,223 957,522 310,90 Amounts due to related parties 547,609 694,533 573,4 Corporate bonds 3,528,984 1,516,850 1,000,84 Loans and borrowings - 330,975 831,12 Deferred income 176,491 238,655 175,88 Lease liabilities 27,232 23,453 22,88 Current tax liabilities 106,777 - - Bank Overdraft 1	Revaluation reserve	15,287,614	15,409,596	15,528,80
Non-current liabilities	B. C. C. C.			12.624.19
Corporate bonds 6,210,000 8,660,000 10,076,18 Deferred income 443,275 417,717 453,9 Deferred tax liabilities 10,119,297 10,125,462 9,931,48 Lease liabilities 24,398 39,776 51,17 Total non-current liabilities 16,796,970 19,242,955 20,512,79 Current liabilities 4,471,909 4,321,267 3,563,81 Employee benefits 1,554,223 957,522 310,90 Amounts due to related parties 547,609 694,533 573,4 Corporate bonds 3,528,984 1,516,850 1,000,84 Loans and borrowings - 330,975 831,17 Deferred income 176,491 238,655 175,88 Lease liabilities 27,232 23,453 22,88 Current tax liabilities 106,777 - - Bank Overdraft 140,385 - 148,68 Total current liabilities 10,553,610 8,083,255 6,627,58	Retained earnings			
Corporate bonds 6,210,000 8,660,000 10,076,18 Deferred income 443,275 417,717 453,9 Deferred tax liabilities 10,119,297 10,125,462 9,931,48 Lease liabilities 24,398 39,776 51,17 Total non-current liabilities 16,796,970 19,242,955 20,512,79 Current liabilities 4,471,909 4,321,267 3,563,81 Employee benefits 1,554,223 957,522 310,90 Amounts due to related parties 547,609 694,533 573,4 Corporate bonds 3,528,984 1,516,850 1,000,84 Loans and borrowings - 330,975 831,17 Deferred income 176,491 238,655 175,88 Lease liabilities 27,232 23,453 22,88 Current tax liabilities 106,777 - - Bank Overdraft 140,385 - 148,68 Total current liabilities 10,553,610 8,083,255 6,627,58				
Deferred income 443,275 417,717 453,9 Deferred tax liabilities 10,119,297 10,125,462 9,931,44 Lease liabilities 24,398 39,776 51,17 Total non-current liabilities 16,796,970 19,242,955 20,512,79 Current liabilities	Total equity		8,660,000	10,076,19
Lease liabilities 24,398 39,776 51,1 Total non-current liabilities 16,796,970 19,242,955 20,512,79 Current liabilities Current liabilities Trade and other payables 4,471,909 4,321,267 3,563,8 Employee benefits 1,554,223 957,522 310,90 Amounts due to related parties 547,609 694,533 573,4 Corporate bonds 3,528,984 1,516,850 1,000,8 Loans and borrowings - 330,975 831,1 Deferred income 176,491 238,655 175,80 Lease liabilities 27,232 23,453 22,80 Current tax liabilities 106,777 - - Bank Overdraft 140,385 - 148,60 Total current liabilities 10,553,610 8,083,255 6,627,50	Total equity Non-current liabilities	6,210,000		
Lease liabilities 24,398 39,776 51,17 Total non-current liabilities 16,796,970 19,242,955 20,512,79 Current liabilities Current liabilities Trade and other payables 4,471,909 4,321,267 3,563,8° Employee benefits 1,554,223 957,522 310,90 Amounts due to related parties 547,609 694,533 573,4 Corporate bonds 3,528,984 1,516,850 1,000,84 Loans and borrowings - 330,975 831,17 Deferred income 176,491 238,655 175,88 Lease liabilities 27,232 23,453 22,81 Current tax liabilities 106,777 - - Bank Overdraft 140,385 - 148,63 Total current liabilities 10,553,610 8,083,255 6,627,58	Non-current liabilities Corporate bonds		417,717	
Total non-current liabilities 16,796,970 19,242,955 20,512,75 Current liabilities	Non-current liabilities Corporate bonds Deferred income	443,275		9,931,48
Trade and other payables 4,471,909 4,321,267 3,563,8 Employee benefits 1,554,223 957,522 310,90 Amounts due to related parties 547,609 694,533 573,4 Corporate bonds 3,528,984 1,516,850 1,000,80 Loans and borrowings - 330,975 831,12 Deferred income 176,491 238,655 175,80 Lease liabilities 27,232 23,453 22,80 Current tax liabilities 106,777 - - Bank Overdraft 140,385 - 148,60 Total current liabilities 10,553,610 8,083,255 6,627,50	Non-current liabilities Corporate bonds Deferred income Deferred tax liabilities	443,275 10,119,297	10,125,462	
Trade and other payables 4,471,909 4,321,267 3,563,8 Employee benefits 1,554,223 957,522 310,9 Amounts due to related parties 547,609 694,533 573,4 Corporate bonds 3,528,984 1,516,850 1,000,8 Loans and borrowings - 330,975 831,1 Deferred income 176,491 238,655 175,80 Lease liabilities 27,232 23,453 22,80 Current tax liabilities 106,777 - - Bank Overdraft 140,385 - 148,60 Total current liabilities 10,553,610 8,083,255 6,627,50	Non-current liabilities Corporate bonds Deferred income Deferred tax liabilities Lease liabilities	443,275 10,119,297 24,398	10,125,462 39,776	51,1
Employee benefits 1,554,223 957,522 310,90 Amounts due to related parties 547,609 694,533 573,4 Corporate bonds 3,528,984 1,516,850 1,000,8 Loans and borrowings - 330,975 831,1 Deferred income 176,491 238,655 175,80 Lease liabilities 27,232 23,453 22,80 Current tax liabilities 106,777 - - Bank Overdraft 140,385 - 148,60 Total current liabilities 10,553,610 8,083,255 6,627,50	Non-current liabilities Corporate bonds Deferred income Deferred tax liabilities Lease liabilities Total non-current liabilities	443,275 10,119,297 24,398	10,125,462 39,776	51,1
Amounts due to related parties 547,609 694,533 573,4 Corporate bonds 3,528,984 1,516,850 1,000,8 Loans and borrowings - 330,975 831,1 Deferred income 176,491 238,655 175,80 Lease liabilities 27,232 23,453 22,80 Current tax liabilities 106,777 - - Bank Overdraft 140,385 - 148,60 Total current liabilities 10,553,610 8,083,255 6,627,50	Total equity Non-current liabilities Corporate bonds Deferred income Deferred tax liabilities Lease liabilities Total non-current liabilities Current liabilities	443,275 10,119,297 24,398 16,796,970	10,125,462 39,776 19,242,955	51,1 20,512,7 9
Corporate bonds 3,528,984 1,516,850 1,000,84 Loans and borrowings - 330,975 831,12 Deferred income 176,491 238,655 175,88 Lease liabilities 27,232 23,453 22,88 Current tax liabilities 106,777 - - Bank Overdraft 140,385 - 148,63 Total current liabilities 10,553,610 8,083,255 6,627,58	Total equity Non-current liabilities Corporate bonds Deferred income Deferred tax liabilities Lease liabilities Total non-current liabilities Current liabilities Trade and other payables	443,275 10,119,297 24,398 16,796,970 4,471,909	10,125,462 39,776 19,242,955 4,321,267	51,1° 20,512,7 9 3,563,8°
Loans and borrowings - 330,975 831,12 Deferred income 176,491 238,655 175,88 Lease liabilities 27,232 23,453 22,88 Current tax liabilities 106,777 - - Bank Overdraft 140,385 - 148,68 Total current liabilities 10,553,610 8,083,255 6,627,58	Total equity Non-current liabilities Corporate bonds Deferred income Deferred tax liabilities Lease liabilities Total non-current liabilities Current liabilities Trade and other payables Employee benefits	443,275 10,119,297 24,398 16,796,970 4,471,909 1,554,223	10,125,462 39,776 19,242,955 4,321,267 957,522	51,1' 20,512,79 3,563,8' 310,90
Deferred income 176,491 238,655 175,86 Lease liabilities 27,232 23,453 22,81 Current tax liabilities 106,777 - - Bank Overdraft 140,385 - 148,63 Total current liabilities 10,553,610 8,083,255 6,627,58	Total equity Non-current liabilities Corporate bonds Deferred income Deferred tax liabilities Lease liabilities Total non-current liabilities Current liabilities Trade and other payables Employee benefits Amounts due to related parties	443,275 10,119,297 24,398 16,796,970 4,471,909 1,554,223 547,609	10,125,462 39,776 19,242,955 4,321,267 957,522 694,533	51,1 20,512,7 9 3,563,8 310,9 573,4
Lease liabilities 27,232 23,453 22,8 Current tax liabilities 106,777 - - Bank Overdraft 140,385 - 148,69 Total current liabilities 10,553,610 8,083,255 6,627,59	Non-current liabilities Corporate bonds Deferred income Deferred tax liabilities Lease liabilities Total non-current liabilities Current liabilities Trade and other payables Employee benefits Amounts due to related parties Corporate bonds	443,275 10,119,297 24,398 16,796,970 4,471,909 1,554,223 547,609	10,125,462 39,776 19,242,955 4,321,267 957,522 694,533 1,516,850	51,1 20,512,79 3,563,8 310,9 573,4 1,000,8
Current tax liabilities 106,777 - - Bank Overdraft 140,385 - 148,69 Total current liabilities 10,553,610 8,083,255 6,627,50	Non-current liabilities Corporate bonds Deferred income Deferred tax liabilities Lease liabilities Total non-current liabilities Current liabilities Trade and other payables Employee benefits Amounts due to related parties Corporate bonds Loans and borrowings	443,275 10,119,297 24,398 16,796,970 4,471,909 1,554,223 547,609 3,528,984	10,125,462 39,776 19,242,955 4,321,267 957,522 694,533 1,516,850 330,975	51,1 20,512,79 3,563,8 310,90 573,4 1,000,8 831,1:
Bank Overdraft 140,385 - 148,69 Total current liabilities 10,553,610 8,083,255 6,627,50	Non-current liabilities Corporate bonds Deferred income Deferred tax liabilities Lease liabilities Total non-current liabilities Current liabilities Trade and other payables Employee benefits Amounts due to related parties Corporate bonds Loans and borrowings Deferred income	443,275 10,119,297 24,398 16,796,970 4,471,909 1,554,223 547,609 3,528,984	10,125,462 39,776 19,242,955 4,321,267 957,522 694,533 1,516,850 330,975 238,655	51,1 20,512,79 3,563,8 310,90 573,4 1,000,8- 831,1: 175,80
Total current liabilities 10,553,610 8,083,255 6,627,56	Non-current liabilities Corporate bonds Deferred income Deferred tax liabilities Lease liabilities Total non-current liabilities Current liabilities Trade and other payables Employee benefits Amounts due to related parties Corporate bonds Loans and borrowings Deferred income Lease liabilities	443,275 10,119,297 24,398 16,796,970 4,471,909 1,554,223 547,609 3,528,984 - 176,491 27,232	10,125,462 39,776 19,242,955 4,321,267 957,522 694,533 1,516,850 330,975 238,655 23,453	51,1 20,512,79 3,563,8 310,90 573,4 1,000,8- 831,1: 175,80
	Non-current liabilities Corporate bonds Deferred income Deferred tax liabilities Lease liabilities Total non-current liabilities Current liabilities Trade and other payables Employee benefits Amounts due to related parties Corporate bonds Loans and borrowings Deferred income Lease liabilities Current tax liabilities	443,275 10,119,297 24,398 16,796,970 4,471,909 1,554,223 547,609 3,528,984 - 176,491 27,232 106,777	10,125,462 39,776 19,242,955 4,321,267 957,522 694,533 1,516,850 330,975 238,655 23,453	51,1 20,512,79 3,563,8 310,90 573,4 1,000,8 831,1 175,88 22,89
10tal liabilities 27,350,380 27,326,210 27,140,38	Non-current liabilities Corporate bonds Deferred income Deferred tax liabilities Lease liabilities Total non-current liabilities Current liabilities Trade and other payables Employee benefits Amounts due to related parties Corporate bonds Loans and borrowings Deferred income Lease liabilities Current tax liabilities Bank Overdraft	443,275 10,119,297 24,398 16,796,970 4,471,909 1,554,223 547,609 3,528,984 - 176,491 27,232 106,777 140,385	10,125,462 39,776 19,242,955 4,321,267 957,522 694,533 1,516,850 330,975 238,655 23,453	51,1 20,512,79 3,563,8 310,9 573,4 1,000,8 831,1: 175,88 22,81
	Non-current liabilities Corporate bonds Deferred income Deferred tax liabilities Lease liabilities Total non-current liabilities Current liabilities Trade and other payables Employee benefits Amounts due to related parties Corporate bonds Loans and borrowings Deferred income Lease liabilities Current tax liabilities Bank Overdraft Total current liabilities	443,275 10,119,297 24,398 16,796,970 4,471,909 1,554,223 547,609 3,528,984 - 176,491 27,232 106,777 140,385 10,553,610	10,125,462 39,776 19,242,955 4,321,267 957,522 694,533 1,516,850 330,975 238,655 23,453 - - 8,083,255	51,1 20,512,79 3,563,8 310,90 573,4 1,000,8 831,1: 175,88 22,81 148,69 6,627,58

CONDENSED INTERIM STATEMENTS OF CASH FLOWS			
	UNAUDITED	AUDITED	UNAUDITED
	6 MONTHS	12 MONTHS	6 MONTHS
	30-Jun-23	31-Dec-22	30-Jun-22
	MK'000	MK'000	MK'000
Cash flows from operating activities			
Cash receipts from customers	13,551,118	25,870,190	10,101,017
Cash paid to suppliers and employees	(11,337,406)	(17,927,007)	(8,029,972)
Cash generated from operations	2,213,712	7,943,183	2,071,045
	()	((==
Interest paid	(685,888)	(2,090,043)	(764,183)
Income tax paid	(121,205)	(327,133)	(228,884)
Net cash from operating activities	1,406,619	5,526,007	1,077,978
Cash flows from investing activities	()	()	()
Acquisition of property and equipment	(1,090,201)	(2,473,913)	(1,062,585)
Acquisition of intangible assets	-	(47,737)	-
Proceeds from sale of property and equipment	9,701	14,191	8,736
Net cash used in investing activities	(1,080,500)	(2,507,459)	(1,053,849)
Cash flows from financing activities			
Proceeds from borrowings	257,007	300,000	300,000
Repayment of borrowings	(1,037,448)	(1,806,858)	(590,784)
Dividend paid	-	(130,790)	-
Net cash Utilised in financing activities	(780,441)	(1,637,648)	(290,784)
	((222.25-)
Net (decrease)/Increase in cash and cash equivalents	(454,322)	1,380,900	(266,655)
<u> </u>			
Cash and cash equivalents at beginning of the period	2,156,748	769,608	769,608
Effect of exchange rate fluctuations on cash held	(108)	6.240	417
2.135. 5. 5. 5. 6. 1410 Hadiaution 5 on 5 doi: 11014	(.50)	5,240	717
Cash and cash equivalents at end of the period	1,702,318	2,156,748	503,370
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STATEMENT OF CHANGES IN EQUITY									
	Share	Share	Revaluation	Retained					
	Capital	Premium	Reserve	Earnings	Total				
Reviewed 2023	MK'000	MK'000	MK'000	MK'000	MK'000				
Balance as at 1 January 2023	13,079	1,966	15,409,596	15,262,910	30,687,551				
Profit for the period	-	-	-	1,586,790	1,586,790				
Total Comprehensive Income				1,586,790	1,586,790				
Transfer to retained earnings	-	-	(121,982)	121,982	-				
Balance as at 30 June 2023	13,079	1,966	15,287,614	16,971,682	32,274,341				
Audited 2022									
Balance as at 1 January 2022	13,079	1,966	15,632,180	12,120,615	27,767,840				
Profit for the period	-	_	-	3,050,501	3,050,501				
Total comprehensive income				3,050,501	3,050,501				
Transactions with the owners									
Dividend Paid				(130,790)	(130,790)				
Transfer to retained earnings	-	_	(222,584)	222,584	-				
Balance as at 31 December 2022	13,079	1,966	15,409,596	15,262,910	30,687,551				







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