

MAURITIUS OIL REFINERIES LIMITED

CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2024

STATEMENTS OF FIN	ANCIAL POS	SITION			
		THE GROUP		THE COMPANY	
		December 31, 2024 (Unaudited)	June 30, 2024 (Audited)	December 31, 2024 (Unaudited)	June : 202 (Audit
		Rs'000	Rs'000	Rs'000	Rs'0
		640,148	624,412	475,189	466
		636,975	638,158	550,517	563,
		1,277,123	1,262,570	1,025,706	1,029,2
		535,559	517,369	426,074	416,
		23,419	19,972	-	
				126.074	,,,,
		558,978	537,341	426,074	416
		217,107	243,649	126,969	125
		501,038	481,580	472,663	487,
		1,277,123	1,262,570	1,025,706	1,029,
	Rs.	16.09	15.55	12.80	1
		33,280	33,280	33,280	33.

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME											
		THE C	ROUP		THE COMPANY						
	Quarter to D	ecember 31,	Half Year to D	December 31,	Quarter to D	ecember 31,	Half Year to December 31,				
	2024 2023 (Unaudited) (Unaudite		2024 (Unaudited)	2023 (Unaudited)	2024 (Unaudited)	2023 (Unaudited)	2024 (Unaudited)	2023 (Unaudited)			
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000			
Revenue	496,709	419,163	933,656	833,853	443,268	376,898	831,355	754,245			
Operating profit	22,278	31,655	49,726	52,222	18,364	28,635	40,898	46,150			
Investment and other income	1,617	868	2,754	1,918	2,980	2,239	3,189	2,860			
Net finance costs	(5,444)	(7,442)	(13,915)	(15,154)	(5,229)	(7,271)	(11,939)	(13,221)			
Share of result of associate	2,572	3,103	6,565	5,188	-	-	-	-			
Profit before taxation	21,023	28,184	45,130	44,175	16,115	23,603	32,148	35,789			
Income tax	(3,421)	(4,367)	(6,853)	(6,501)	(2,677)	(3,839)	(5,464)	(5,667)			
Profit for the period	17,602	23,816	38,277	37,674	13,438	19,764	26,684	30,122			
Profit attributable to:											
Owners of the parent	15,937	22,581	34,829	35,882	13,438	19,764	26,684	30,122			
Non-controlling interests	1,666	1,236	3,448	1,792	-	-		-			
	17,603	23,816	38,277	37,674	13,438	19,764	26,684	30,122			
Earnings per share - basic Rs.	0.48	0.68	1.05	1.08	0.40	0.59	0.80	0.91			

STATEMENTS OF CASH FLOWS								
	THE G	ROUP	THE COMPANY					
	Half Year to December 31,		Half Year to [December 31,				
	2024 (Unaudited)	2023 (Unaudited)	2024 (Unaudited)	2023 (Unaudited)				
	Rs'000	Rs'000	Rs'000	Rs'000				
Operating activities Net cash generated from operating activities	63,836	54,074	49,516	51,034				
Investing activities Net cash used in investing activities	(24,344)	(40,547)	(19,615)	(37,289)				
Financing activities Net cash used in financing activities	(53,458)	(115,928)	(46,184)	(116,605)				
Net decrease in cash and cash equivalents	(13,966)	(102,401)	(16,283)	(102,860)				
Movement in cash and cash equivalents At July 1,	(41,918)	(14,015)	(30,762)	(6,075)				
Decrease	(13,966)	(102,401)	(16,283)	(102,860)				
At December 31,	(55,884)	(116,416)	(47,045)	(108,935)				

	STATEMENTS OF CHAN	GES IN EQUIT	1			
	Stated capital	Revaluation reserve	Retained earnings	Total	Non-controlling interests	Total equity
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
THE GROUP						
alance at July 1, 2024	166,401	100,258	250,710	517,369	19,972	537,341
Profit for the period	-	-	34,829	34,829	3,448	38,277
Dividends	-	-	(16,640)	(16,640)	-	(16,640)
Balance at December 31, 2024	166,401	100,258	268,899	535,558	23,420	558,978
	<u></u>					
Balance at July 1, 2023	166,401	88,331	167,300	422,032	17,108	439,140
rofit for the period	-	-	35,882	35,882	1,792	37,674
Dividends	-	-	(16,640)	(16,640)	-	(16,640)
Salance at December 31, 2023	166,401	88,331	186,542	441,274	18,900	460,174
			Stated capital	Revaluation reserve	Retained earnings	Total equity
			Rs'000	Rs'000	Rs'000	Rs'000
THE COMPANY						
Balance at July 1, 2024			166,401	96,182	153,447	416,030
rofit for the period			-	-	26,684	26,684
lividends			-	-	(16,640)	(16,640)
Salance at December 31, 2024			166,401	96,182	163,491	426,074

166,401

166,401

83,538

83,538

80,982

30,122

(16,640)

330,921

30.122

(16,640)

344,403

			SEGN	MENTAL IN	ORMATION								
	THE GROUP												
	Quarter to December 31, 2024 (Unaudited)						Quarter to December 31, 2023 (Unaudited)						
	Oil products	Metal cans & plastic containers	Imported food products	Others	Total	Oil products	Metal cans & plastic containers	Imported food products	Others	Total			
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000			
Total segment revenues Inter-segment revenues Revenues from external customers	354,516 - 354,516	54,557 (3,718) 50,839	89,603 - 89,603	1,751 - 1,751	500,427 (3,718) 496,709	301,582 - 301,582	43,082 (2,485) 40,597	75,316 - 75,316	1,668 - 1,668	421,648 (2,485) 419,163			
Nevendes from external customers	334,310	30,039	09,003	1,131	490,709	301,362	40,397	13,310	1,000	417,103			
Segment result	3,097	3,414	14,809	958	22,278	14,517	2,597	13,970	571	31,655			
		Half Year to Dec	ember 31, 202	24 (Unaudited)	Half Year to December 31, 2023 (Unaudited)							
	Oil products	Metal cans & plastic containers	Imported food products	Others	Total	Oil products	Metal cans & plastic containers	Imported food products	Others	Total			
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000			
Total segment revenues Inter-segment revenues	660,971	104,120 (7,272)	170,930	4,907 -	940,928 (7,272)	619,930	80,942 (4,670)	134,315	3,336	838,523 (4,670)			
Revenues from external customers	660,971	96,848	170,930	4,907	933,656	619,930	76,272	134,315	3,336	833,853			
Segment result	17,775	7,065	24,009	877	49,726	23,212	3,421	22,704	2,885	52,222			
Jeginent resutt	-1,113	,,005	24,009	5//	77,720	23,212	5,421	22,704	2,000	J2,222			
							THE CO	OLID					

THE GROUP						
Oil products	Metal cans & plastic containers	Imported food products	Others	Unallocated	Total	
Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	
791,985 783,031 871,628	132,091 119,686 116,728	145,642 143,995 101.001	113,723 114,774 114,490	93,567 101,084 84,332	1,277,00 1,262,57 1,288,17	

June 30, 2023

Total assetsDecember 31, 2024
June 30, 2024

Balance at July 1, 2023

Balance at December 31, 2023

Profit for the period

Dividends

- The condensed unaudited financial statements have been prepared using the same accounting policies as the audited financial statements for the year ended June 30, 2024.
 The financial statements for the year ended June 30, 2024 have been audited by Deloitte.
- 2. For the period ended December 31, 2024, the Group revenue was Rs 933.6M (Dec 2023: Rs 833.8M) and the profit after tax of Rs 38.3M (Dec 2023: Rs 37.7M). The Company reported a profit after tax of Rs 26.6M (Dec 2023: Rs30.1M).
- 3. During the quarter, the Company experienced significant increases in operating costs and for the next quarter, the Directors anticipate challenges on refined oil operations.
- 4. The statement of direct and indirect interests of officers of the Company required under rule 8(2) (m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available upon request from the Secretary, free of charge, at the registered office of the Company, at Quay D Road, Port Louis.
- 5. Copies of the condensed unaudited financial statements are available to the public, free of charge, at the registered office of the Company, at Quay D, Port Louis.

February 14, 2025

The condensed unaudited financial statements are issued pursuant to Listing Rule 12.14 and Securities Act 2005.

The Board of Directors of Mauritius Oil Refineries Limited accepts full responsibility for the accuracy of the information contained in the condensed unaudited financial statements.