



MAURITIUS OIL REFINERIES LIMITED

CONDENSED AUDITED FINANCIAL STATEMENTS AS AT JUNE 30, 2025

STATEMENTS OF FINANCIAL POSITION

	THE GROUP		THE COMPANY	
	June 30, 2025 (Audited)	June 30, 2024 (Audited)	June 30, 2025 (Audited)	June 30, 2024 (Audited)
	Rs'000	Rs'000	Rs'000	Rs'000
ASSETS				
Non-current assets	648,095	624,412	481,944	466,228
Current assets	565,857	638,158	475,483	563,027
Total assets	1,213,952	1,262,570	957,427	1,029,255
EQUITY AND LIABILITIES				
Capital and reserves				
Owner's interest	545,546	517,369	443,688	416,030
Non-controlling interests	21,487	19,972	-	-
Total equity and reserves	567,033	537,341	443,688	416,030
Non-current liabilities	287,663	243,649	195,369	157,506
Current liabilities	359,256	481,580	318,370	455,719
Total equity and liabilities	1,213,952	1,262,570	957,427	1,029,255
Dividend per share	Rs. 1.30	1.30	1.30	1.30
Net assets per share	Rs. 16.39	15.55	13.33	12.50
Number of ordinary shares (000)	33,280	33,280	33,280	33,280

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP		THE COMPANY	
	Year ended 30 June 2025 (Audited)	2024 (Audited)	Year ended 30 June 2025 (Audited)	2024 (Audited)
	Rs'000	Rs'000	Rs'000	Rs'000
Revenue	1,852,716	1,627,321	1,669,519	1,467,327
Operating profit	104,444	104,232	95,843	95,611
Fair value gain on revaluation of investment properties	3,000	487	-	-
Investment and other income	6,366	9,829	8,911	10,969
Net finance costs	(26,946)	(29,272)	(24,247)	(26,929)
Share of result of associate	1,855	7,898	-	-
Profit before taxation	88,719	93,174	80,507	79,651
Income tax	(10,272)	(8,861)	(9,569)	(5,652)
Profit for the year	78,447	84,313	70,938	73,999
Profit attributable to:				
Owners of the parent	74,428	80,681	70,938	73,999
Non-controlling interests	4,019	3,632	-	-
	78,447	84,313	70,938	73,999
Earnings per share - basic	Rs. 2.24	2.42	2.13	2.22

STATEMENTS OF CASH FLOWS

	THE GROUP		THE COMPANY	
	Year ended 30 June 2025 (Audited)	2024 (Audited)	Year ended 30 June 2025 (Audited)	2024 (Audited)
	Rs'000	Rs'000	Rs'000	Rs'000
Operating activities				
Net cash generated from operating activities	188,838	168,271	187,965	164,628
Investing activities				
Net cash used in investing activities	(45,022)	(47,604)	(32,640)	(41,310)
Financing activities				
Net cash used in financing activities	(131,725)	(148,570)	(130,996)	(148,005)
Net decrease in cash and cash equivalents	12,091	(27,903)	24,329	(24,687)
Movement in cash and cash equivalents				
At July 1,	(41,918)	(14,015)	(30,762)	(6,075)
Increase/(Decrease)	12,091	(27,903)	24,329	(24,687)
At June 30,	(29,827)	(41,918)	(6,433)	(30,762)

STATEMENTS OF CHANGES IN EQUITY

	Stated capital	Revaluation reserve	Actuarial loss & other reserves	Retained earnings	Total	Non-controlling interests	Total equity
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
Balance at July 1, 2024	166,401	100,258	-	250,710	517,369	19,972	537,341
Profit for the year	-	-	-	74,428	74,428	4,019	78,447
Other comprehensive income/(loss) for the year	-	-	-	(2,987)	(2,987)	(1,501)	(4,488)
Total comprehensive income for the year	-	-	-	71,441	71,441	2,518	73,959
Dividends	-	-	-	(43,264)	(43,264)	(1,003)	(44,267)
Balance at June 30, 2025	166,401	100,258	-	278,887	545,546	21,487	567,033
Balance at July 1, 2023	166,401	88,331	(217,962)	385,262	422,032	17,108	439,140
Profit for the year	-	-	-	80,681	80,681	3,632	84,313
Other comprehensive income for the year	-	11,927	45,993	-	57,920	(768)	57,152
Total comprehensive income for the year	-	11,927	45,993	80,681	138,601	2,864	141,465
Dividends	-	-	-	(43,264)	(43,264)	-	(43,264)
Transfer	-	-	171,969	(171,969)	-	-	-
Balance at June 30, 2024	166,401	100,258	-	250,710	517,369	19,972	537,341

THE COMPANY

Balance at July 1, 2024
Profit for the year
Other comprehensive income for the year
Total comprehensive income for the year

Dividends

Balance at June 30, 2025

Balance at July 1, 2023

Profit for the year
Other comprehensive loss for the year
Total comprehensive (loss)/income for the year
Dividends
Transfer
Balance at June 30, 2024

SEGMENTAL INFORMATION

	THE GROUP									
	Year ended 30 June, 2025 (Audited)					Year ended 30 June, 2024 (Audited)				
	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	1,350,062	187,733	317,122	9,337	1,864,254	1,212,877	161,729	254,450	7,414	1,636,470
Inter-segment revenues	-	(11,538)	-	-	(11,538)	-	(9,149)	-	-	(9,149)
Revenues from external customers	1,350,062	176,195	317,122	9,337	1,852,716	1,212,877	152,580	254,450	7,414	1,627,321
Segment result	50,282	5,067	44,904	4,191	104,444	58,065	4,249	37,546	4,372	104,232

Total assets

June 30, 2025
June 30, 2024
June 30, 2023

NOTES

- The condensed audited 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, 2025 have been audited by Deloitte.
- For the year ended 30 June 2025, the Group reported a turnover of Rs 1,852.7M (2024: Rs 1,627.3) and a profit after tax of Rs 78.9M (2024:Rs 84.3M). The Group profit after tax has been impacted negatively mainly because of the decrease in share of the result of associate by Rs 6M.
- The Company reported a profit after tax of Rs 70.9M for the year ended June 30, 2025, compared to Rs 74.0M in 2024. Despite operating in a highly competitive environment, the Company achieved solid performance through operational efficiencies and strategic management decisions. Moving forward, management will continue to address prevailing economic conditions at both local and international levels to ensure sustainable performance in the coming year.
- An interim dividend of Rs. 0.50 per share was paid in December 2024 and a final dividend of Rs. 0.80 per share was paid in June 2025.
- 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.
- Copies of the condensed audited financial statements are available to the public, free of charge, at the registered office of the Company, at Quay D, Port Louis.

By order of the Board
Onelink Ltd
Secretary

September 24, 2025

The condensed audited 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 audited financial statements.