



MAURITIUS OIL REFINERIES LIMITED

CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED SEPTEMBER 30, 2025

STATEMENTS OF FINANCIAL POSITION

	THE GROUP		THE COMPANY	
	September 30, 2025	June 30, 2025	September 30, 2025	June 30, 2025
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Rs'000	Rs'000	Rs'000	Rs'000
ASSETS				
Non-current assets	663,979	648,095	493,084	481,944
Current assets	788,148	565,857	696,718	475,483
Total assets	1,452,127	1,213,952	1,189,802	957,427
EQUITY AND LIABILITIES				
Capital and reserves				
Owner's interest	568,017	545,546	461,457	443,688
Non-controlling interests	22,540	21,487	-	-
Total equity and reserves	590,557	567,033	461,457	443,688
Non-current liabilities	268,091	287,663	174,238	195,369
Current liabilities	593,479	359,256	554,107	318,370
Total equity and liabilities	1,452,127	1,213,952	1,189,802	957,427
Net assets per share	Rs. 17.07	16.39	13.87	13.33
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	
	Quarter to September 30, 2025	2024	Quarter to September 30, 2025	2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	Rs'000	Rs'000	Rs'000	Rs'000
Revenue	436,199	436,947	391,293	388,087
Operating profit	33,307	27,448	29,178	22,534
Other costs and Investment income	(1,306)	1,137	(1,656)	209
Net finance costs	(9,092)	(8,471)	(7,174)	(6,710)
Share of result of associate	3,800	3,993	-	-
Profit before taxation	26,709	24,107	20,348	16,033
Income tax	(3,185)	(3,432)	(2,579)	(2,787)
Profit for the period	23,524	20,675	17,769	13,246
Profit attributable to:				
Owners of the parent	22,471	18,893	17,769	13,246
Non-controlling interests	1,053	1,782	-	-
	23,524	20,675	17,769	13,246
Earnings per share - basic	Rs. 0.68	0.57	0.53	0.40

STATEMENTS OF CASH FLOWS

	THE GROUP		THE COMPANY	
	Quarter to September 30, 2025	2024	Quarter to September 30, 2025	2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	Rs'000	Rs'000	Rs'000	Rs'000
Operating activities				
Net cash generated from operating activities	17,043	63,856	7,107	60,754
Investing activities				
Net cash used in investing activities	(20,891)	(12,992)	(16,302)	(9,327)
Financing activities				
Net cash used in financing activities	(37,506)	(44,711)	(41,065)	(46,403)
Net (decrease)/increase in cash and cash equivalents	(41,354)	6,153	(50,260)	5,024
Movement in cash and cash equivalents				
At July 1,	(30,820)	(41,918)	(6,432)	(30,762)
(Decrease)/Increase	(41,354)	6,153	(50,260)	5,024
At September 30,	(72,174)	(35,765)	(56,692)	(25,738)

STATEMENTS OF CHANGES IN EQUITY

	Stated capital	Revaluation reserve	Retained earnings	Total	Non-controlling interests	Total equity
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
Balance at July 1, 2025	166,401	100,258	278,887	545,546	21,487	567,033
Profit for the period	-	-	22,471	22,471	1,053	23,524
Balance at September 30, 2025	166,401	100,258	301,358	568,017	22,540	590,557
Balance at July 1, 2024	166,401	100,258	250,710	517,369	19,972	537,341
Profit for the period	-	-	18,893	18,893	1,782	20,675
Balance at September 30, 2024	166,401	100,258	269,603	536,262	21,754	558,016

THE COMPANY

Balance at July 1, 2025
Profit for the period
Balance at September 30, 2025

Balance at July 1, 2024
Profit for the period
Balance at September 30, 2024

Stated capital	Revaluation reserve	Retained earnings	Total equity
Rs'000	Rs'000	Rs'000	Rs'000
166,401	96,182	181,105	443,688
-	-	17,769	17,769
166,401	96,182	198,874	461,457
166,401	96,182	153,447	416,030
-	-	13,246	13,246
166,401	96,182	166,693	429,276

SEGMENTAL INFORMATION

	THE GROUP									
	Quarter to September 30, 2025 (Unaudited)					Quarter to September 30, 2024 (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	318,569	46,199	72,725	1,838	439,331	306,455	49,563	81,327	3,156	440,501
Inter-segment revenues	-	(3,132)	-	-	(3,132)	-	(3,554)	-	-	(3,554)
Revenues from external customers	318,569	43,067	72,725	1,838	436,199	306,455	46,009	81,327	3,156	436,947
Segment operating profit	19,713	2,158	10,636	800	33,307	14,678	3,651	9,200	(81)	27,448

Total assets
September 30, 2025

June 30, 2025

June 30, 2024

June 30, 2023

NOTES

- The condensed unaudited financial statements have been prepared using the same accounting policies as the audited financial statements for the year ended June 30, 2025. The financial statements for the year ended June 30, 2025 have been audited by Deloitte.
- For the quarter ended 30 September 2025, the Group reported a turnover of Rs 436.2M (Sep 2024: Rs 436.9) and a profit after tax of Rs 23.5M (Sep 2024:Rs 20.7M).
- The Company reported a quarterly profit after tax of Rs 17.8 M, up from Rs 13.2 M compared to the corresponding quarter last year, driven by improved performance across most segments. Management remains responsive to global economic conditions to maintain steady performance in the upcoming quarter.
- The Board has declared an interim dividend of Rs 0.50 per share, which will be payable to shareholders around December 19, 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 unaudited financial statements is available on the website of the Company (<https://www.moroi.mu/investors-corner>) and printed copies will be available, upon request, at the registered office of the Company, at Quay D, Port Louis.

By order of the Board

Onelink Ltd
Secretary

November 13, 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.