

MAURITIUS OIL REFINERIES LIMITED

CONDENSED AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2023

STATEMENTS OF FINANCIAL POSITION				STATEMENTS OF CHANGES IN EOUITY											
		ROUP	THE CO	MPANY				Stated capital	Revaluatio			ned T	otal No	n-controlling	Total
	2023	2022	2023	2022					reserve			ings		interests	equity
	Rs'000	Rs'000	Rs'000	Rs'000	THE GROUP		-	Rs'000	Rs'000	Rs'00	0 Rs'0	OO RS	000	Rs'000	Rs'000
ASSETS					Balance at July 1, 2022			166,401	88,331	(218,5)	27) 347,	250 383	,455	13,365	396,820
Non-current assets	573,394	493,456	425,970	352,271											
Current assets	714,785	1,568,915	646,601	1,492,800	Profit for the year Other comprehensive loss for the y	oar		-	-	54	- 81, 65	276 81	.,276 565	3,150 593	84,426 1,158
Total assets	1,288,179	2,062,371	1,072,571	1,845,071	Total comprehensive income for th				-			276 81	.,841	3,743	85,584
					·	5									
EQUITY AND LIABILITIES Capital and reserves					Dividends			-	-		- (43,	264) (43	,264)	-	(43,264)
Owner's interest	422,032	383,455	330,921	300,079	Balance at June 30, 2023		-	166,401	88,331	(217,96	62) 385,	262 422	,032	17,108	439,140
Non-controlling interests	17,108	13,365					-	-			<u> </u>				
					Balance at July 1, 2021		-	166,401	87,222	(185,92	28) 287,	467 355	5,162	17,618	372,780
Total equity	439,140	396,820	330,921	300,079	Profit for the year			_	-		- 76,	423 76	5,423	1,566	77,989
Allow second Role 1994 as	276 162			474 257	Other comprehensive loss for the y	ear		-	1,109	(32,59			L,490)	(4,816)	(36,306)
Non-current liabilities Current liabilities	276,460 572,579	255,196 1,410,355	193,702 547,948	171,257 1,373,735	Total comprehensive income for the	e year		-	1,109	(32,59			+,933	(3,250)	41,683
current habitities	512,519	1,410,555	547,940	1,3/3,/33	Dividends Dividends paid to non-controlling i	ntorocto		-	-		- (16,	640) (16	5,640)	- (1,003)	(16,640) (1,003)
Total equity and liabilities	1,288,179	2,062,371	1,072,571	1,845,071	Balance at June 30, 2022	nieresis	-	166.401	88.331	(218.52	27) 347.	250 383	5.455	13,365	396,820
							-								
Dividend per share R	s. 1.30	0.50	1.30	0.50						State capita	d Revalı al rese	rve los	uarial sses	Retained earnings	Total equity
Net assets per share R Number of ordinary shares (000)	s. 12.68 33,280	11.52 33,280	9.94 33,280	9.02 33,280						Rs'00	0 Rs'0	00 Rs'	000	Rs'000	Rs'000
Number of ordinary shares (000)	33,200	55,200	33,200	33,280	THE COMPANY								20()	270 / 26	
					Balance at July 1, 2022					166,40	01 83,	538 (180	,286)	230,426	300,079
STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME				Profit for the year						-	-	-	74,872	74,872	
	THE C	GROUP	THE CO	MPANY	Other comprehensive loss for the y						-		(766)	-	(766)
	2023	2022	2023	2022	Total comprehensive income for the Dividends	e year					-	-	(766)	74,872 (43,264)	74,106
	Rs'000	Rs'000	Rs'000	Rs'000	Dividends						-	-	-	(43,204)	(43,264)
Revenue	2,192,356	2,007,504	2,027,447	1,857,035	Balance at June 30, 2023					166,40	01 83,	538 (181	,052)	262,034	330,921
increment and a second s				-1-311-33	Delense et lubriti 2021					166.11	01 07	- 70 (1-0	071)	177 700	261776
Operating profit	92,366	102,395	83,465	96,941	Balance at July 1, 2021					166,40	01 83,	556 (156	3,931)	173,728	264,736
Fair value gain on revaluation of investment properties	600	1,586	-	-	Profit for the year						-	-	-	73,338	73,338
Other income	4,685	4,596	4,761	6,030	Other comprehensive loss for the y						-		,355)	-	(21,355)
Finance costs Share of result of associate	(11,080) 3,924	(22,981) 2,594	(8,508)	(21,101)	Total comprehensive income for the Dividends	e year					-	- (21		73,338	51,983 (16,640)
Profit before taxation	90,495	88,190	- 79,718	81,870	Dividends						-		-	(10,040)	(10,040)
Income tax expense	(6,069)	(10,201)	(4,846)	(8,532)	Balance at June 30, 2022					166,40	01 83,	538 (180	0,286)	230,426	300,079
Profit for the year	84,426	77,989	74,872	73,338											
Profit attributable to:	itable to:							SEGN	IENTAL INF	ORMATION					
Owners of the Company	81,276	76,423	74,872	73,338				2057		THE	GROUP		2000		
Non-controlling interests	3,150	1,566	-	-			Matal	2023				Matal C	2022		
	84,426	77,989	74,872	73,338		Oil	Metal cans & plastic	Imported food	Others	Total	Oil	Metal cans & plastic	Imported food	Others	Total
Family and any share De						products	containers	products			products	containers	products		
Earnings per share Rs	2.44	2.30	2.25	2.20		Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
Profit for the year	84,426	77,989	74,872	73,338	Total segment revenues	1,822,936	166,387	204,512	6,255	2,200,090	1,671,936	151,959	185,099	5,331	2,014,325
Other comprehensive profit/(loss) for the year	1,158	(36,306)	(766)	(21,355)	Inter-segment revenues	-	(7,734)	-	-	(7,734)	-	(6,821)	-	-	(6,821)
Total comprehensive income for the year	85,584	41,683	74,106	51,983	Revenues from external customers	1,822,936	158,653	204,512	6,255	2,192,356	1,671,936	145,138	185,099	5,331	2,007,504
Total comprehensive income attributable to:					Segment result	52,213	3,917	30,964	5,272	92,366	62,644	4,012	31,672	4,067	102,395
Owners of the Company	81,841	44,933	74,106	51,983	Segmentreson	54,413	5,711	50,904	5,212	92,300	02,044			4,007	102,393
Non-controlling interests	3,743	(3,250)	-	-								THE GI	ROUP		
	85,584	41,683	74,106	51,983						Oil	Metal cans & plastic	Imported food	Others	Unallocated	Total
										products	containers	products	•		

STATEMENTS OF CASH FLOWS						
	THE G	ROUP	THE CO	MPANY	June 30, 2023	
	2023	2022	2023	2022	June 30, 2022	
	Rs'000	Rs'000	Rs'000	Rs'000	NOTES	
Operating activities Net cash used in operating activities	(19,722)	(39,180)	(37,987)	(41,041)	 The cond The final During the final 	
Investing activities Net cash used in investing activities	(88,915)	(32,771)	(80,278)	(29,692)	The share 3. The outloo 4. An interim	
Financing activities Net cash generated from financing activities	63,177	320,888	63,663	318,153	 An Internit 5. The staten is available 	
Net (decrease)/increase in cash and cash equivalents	(45,460)	248,937	(54,602)	247,420	6. Copies of	
Movement in cash and cash equivalents At July 1,		(217,493)	48,527	(198,893)	By order of the E INTERCONTINEN Company Secret	
(Decrease)/Increase	31,444 (45,460)	248,937	(54,602)	247,420	September 26, 2	
At June 30,	(14,016)	31,444	(6,075)	48,527	The seed of a set	

			1. The condensed audited financial statements have been prepared using the same accounting policies as the audited financial statements for the year ended June 30, 2022.
9,180)	(37,987)	(41,041)	The financial statements for the year ended June 30, 2023 have been audited by Deloitte. 2. During the year the group's turnover increased due to a significant increase in prices of imported crude vegetable oils.
			The share of profits from subsidiaries and associate contributed to an improved group's profit after tax.
52,771)	(80,278)	(29,692)	3. The outlook for the next financial year will be challenging due to the volatility of prices of vegetable oils globally.
			4. An interim dividend of Rs. 0.80 per share was declared and paid in August 2022. A final dividend of Rs. 0.50 per share was declared and paid in June 2023.
			5. 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
0,888	63,663	318,153	is available upon request from the Secretary, free of charge, at the registered office of the company, at Quay D Road, Port Louis.
8,937	(54,602)	247,420	6. 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

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ompany Secretary

eptember 26, 2023

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.

Rs'000

114,490

113,370

Rs'000

116.728

122,182

products

Rs'000

101.001

98,000

Rs'000

871.628

1,209,053

Rs'000

Rs'000

84,332 1,288,179

519,766 **2,062,371**