

OCEANARIUM (MAURITIUS) LTD

UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER ENDED DECEMBER 31, 2023

The Directors are pleased to present the unaudited condensed Financial Statements of the Company for the period ended December 31, 2023.

1. CONDENSED STATEMENT OF FINANCIAL POSITION

	THE COMPANY	
	Unaudited as at Dec 31, 2023 Rs'000	Audited as at Jun 30, 2023 Rs'000
ASSETS		
Non-current assets	728,054	743,461
Current assets	16,077	25,041
Total assets	744,131	768,502
EQUITY AND LIABILITIES		
Equity and reserves		
Equity holders' interests	533,285	549,845
Total equity and reserves	533,285	549,845
Non-current liabilities	179,232	170,056
Current liabilities	31,614	48,601
Total equity and liabilities	744,131	768,502

3. CONDENSED STATEMENT OF CASH FLOWS

	THE COMPANY	
	Unaudited - 6 months to	
	Dec 31, 2023 Rs'000	Dec 31, 2022 Rs'000
Net cash (used in) / from operating activities	(7,610)	9,426
Net cash used in investing activities	(20,522)	(20,362)
Net cash generated from financing activities	28,771	14,118
Increase in cash and cash equivalents	639	3,182
Opening cash and cash equivalents at July 1, Increase	3,975	3,958
Net foreign exchange loss	(463)	-
At December 31,	4,151	7,140

2. CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Turnover	31,231	23,512	60,729	56,881
Operating loss	(6,832)	(7,342)	(13,939)	(4,617)
Net finance costs	(4,032)	(2,504)	(6,013)	(5,109)
Loss before taxation	(10,864)	(9,845)	(19,952)	(9,726)
Taxation	1,847	1,674	3,392	1,653
Loss for the period	(9,017)	(8,172)	(16,560)	(8,073)
Other comprehensive income for the period net of tax	-	-	-	-
Total comprehensive income for the period	(9,017)	(8,172)	(16,560)	(8,073)
Number of ordinary shares ('000)				
- In issue	57,300	57,300	57,300	57,300
Loss per share (Rs.)	(0.16)	(0.14)	(0.29)	(0.14)
Net Asset Value per share (Rs.)			9.31	8.98

4. CONDENSED STATEMENT OF CHANGES IN EQUITY

	THE COMPANY			
	Share Capital	Revaluation and other Reserves	Accumulated Losses	Total
	Rs'000	Rs'000	Rs'000	Rs'000
At July 1, 2023	528,000	59,174	(37,329)	549,845
Loss for the period	-	-	(16,560)	(16,560)
Issue of shares	-	-	-	-
Other comprehensive income for the period	-	-	-	-
At December 31, 2023	528,000	59,174	(53,889)	533,285
At July 1, 2022	528,000	550	(6,179)	522,372
Loss for the period	-	-	(8,073)	(8,073)
Issue of shares	-	-	-	-
Other comprehensive income for the period	-	-	-	-
At December 31, 2022	528,000	550	(14,252)	514,299

NOTES

The unaudited interim quarterly condensed financial statements are in compliance with International Financial Reporting Standards (IFRS) and have been prepared on the same basis as the accounting policies set out in the statutory financial statements of the Company for the year ended June 30, 2023, except for the adoption of published Standards and any amendments and Interpretations issued now effective. This communiqué is issued pursuant to DEM Rule 17 and the Securities Act 2005.

RESULTS & PROSPECTS

This quarter was marked by end of year festivities and school holidays which started from 6th of November. There has been a sharp increase in visits during the month of December, which led to a 30% increase in turnover compared to 2022. This growth can be attributed to our successful promotion and collaboration, which enhanced brand visibility and our internal promotional discounts.

In parallel, our costs also escalated, primarily due to the inflationary pressures and increasing interest rates. Consequently, the company recorded an operating loss of Rs 6.8 million for the quarter, compared to the Rs 7.3 million loss recorded last year.

Looking forward, management is committed to enhancing visibility among local and tourist populations. This commitment is supported by improved accessibility thanks to the new Caudan bridge.

By order of the Board

Eclosia Secretarial Services Ltd
Secretary

Date: February 9, 2024

Copies of the condensed financial statements and 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), are available free of charge, upon request made to the Company Secretary, Eclosia Group Headquarters, Gentilly, Moka, Mauritius.

The Board of Directors of Oceanarium (Mauritius) Ltd accepts full responsibility for the accuracy of the information contained in this report.