

Crytel Mauritius Limited

Abridged Audited Financial Statements for the year ended 31 December 2022

Crytel Mauritius Limited (the “Company”), is a public limited company incorporated and domiciled in Mauritius and listed on the Official List of The Stock Exchange of Mauritius Ltd. The Company was incorporated on 16 September 2020 under section 24 of Companies Act in Mauritius and operates under Registration No. 175076. The registered office of the Company is located at 24 St. Georges Street, Port Louis, Republic of Mauritius.

The Company holds investments fully in its subsidiary companies Metallurgy International Limited in Seychelles and PP Metal Recycling Limited in Marshall Islands. Its objective is to trade in ferrous and non ferrous metals in international market.

The abridged audited financial statements of the Company for the year ended from 01 January 2021 to 31 December 2022 have been prepared using the same accounting policies as set out in the audited financial statements for the year ended from 01 January 2021 to 31 December 2022.

These financial statements are issued pursuant to Listing Rule 12.14 and the Securities Act 2005.

Copies of the financial statements are available free of charge upon request made to the Company Secretary at the registered office of Crytel Mauritius Limited.

The Board of Directors of Crytel Mauritius Limited accepts full responsibility for the accuracy of the information contained in these financial statements.

Statement of financial position As at 31 December 2022	
<u>Group</u>	<u>Company</u>
Us\$'000	Us\$'000
Non-current assets	
Plant & equipment	1,238
Intangible assets	69,940
Investments in subsidiaries	-
Investment in equity securities	2,285
Other assets	6,700
	<u>80,163</u>
	<u>225,250</u>
Current assets	
Loan receivable	2,091
Inventories	1,133
Trade and other receivables	566,087
Cash and cash equivalents	1,496
	<u>568,716</u>
	<u>3,735</u>
Current liabilities	
Loans payable	19,553
Trade & other payables	374,177
Tax payable	-
	<u>393,730</u>
	<u>3,780</u>
Net current assets/(liabilities)	<u>174,986</u>
	<u>(45)</u>
	<u>255,149</u>
	<u>225,205</u>
Capital & reserves	
Share capital	112,635
Security premium	112,625
Retained earnings/(accumulated losses)	29,889
Equity attributable to owners of the Company	<u>255,149</u>
	<u>225,205</u>

Statement of Profit or Loss and Other Comprehensive Income for the Year from 01 January 2022 to 31 December 2022

	<u>Group</u>	<u>Company</u>
	Us\$'000	Us\$'000
Revenue	2,027,660	3,718
Cost of sales	(1,991,266)	(3,643)
Gross profit	36,394	75
Loss in fair value - investments in equity securities	(2,972)	-
Administrative & selling expenses	(12,546)	(54)
Other income & gains	112	-
Interest expenses	(803)	-
Profit before tax	20,185	21
Tax expense	-	-
Profit for the year	<u>20,185</u>	<u>21</u>
Other comprehensive income		
Other comprehensive income for the year	-	-
Comprehensive income for the year	<u>20,185</u>	<u>21</u>
<i>Profit for the year attributable to</i>		
Owners of the Company	<u>20,185</u>	<u>21</u>
<i>Comprehensive income for the year attributable to</i>		
Owners of the Company	<u>20,185</u>	<u>21</u>

Statement of Cash Flows for the Year from 01 January 2022 to 31 December 2022

	<u>Group</u>	<u>Company</u>
	Us\$'000	Us\$'000
Operating activities		
Profit before tax	20,185	21
<i>Adjustment for:</i>		
Gain in fair value - investments in equity securities	2,972	-
Depreciation of plant & equipment	138	-
Allowance for credit losses	-	-
Interest expenses	803	-
<i>Change in working capital:</i>		
Inventories	(1,133)	-
Trade & other receivables	(244,697)	(3,717)
Trade & other payables	202,867	(67)
	(18,865)	(3,763)
Interest paid	(803)	-
Net cash used in operating activities	<u>(19,668)</u>	<u>(3,763)</u>
Investing activities		
Other assets	-	-
Net cash from investing activities	<u>-</u>	<u>-</u>
Financing activities		
Proceeds - issue of shares	-	-
Loan received (net)	19,553	3,751
Net cash from financing activities	<u>19,553</u>	<u>3,751</u>
Decrease in cash & cash equivalents	<u>(115)</u>	<u>(12)</u>
Cash & cash equivalents at 01 January	<u>1,611</u>	<u>25</u>
Cash & cash equivalents of subsidiaries acquired	<u>-</u>	<u>-</u>
Cash & cash equivalents at 31 December 2022	<u>1,496</u>	<u>13</u>
Cash & cash equivalents are:		
Cash at bank & in hand	<u>1,496</u>	<u>13</u>
Non-cash transactions excluded from the above statement of cash flows		
• Acquisition of investments in subsidiaries	-	-
• Issue of shares	-	-
• Share premium	-	-

Statement of Changes in Equity for the Year from 01 January 2022 to 31 December 2022

	Equity attributable to owners of the Company			
	Share capital*	Share Premium **	Accumulated losses	Total
	Us\$'000	Us\$'000	Us\$'000	Us\$'000
Period from 16.09.2020 to 31.12.2021				
Issue of stated capital	112,635	112,635	-	225,260
Loss for the period	-	-	-76	-76
Other comprehensive income for the period	-	-	-	-
Comprehensive loss for the period	-	-	-	-
At 31 December 2021	112,635	112,635	-76	225,260
Year ended 31.12.2022				
At 01 January 2022	112,635	112,635	-76	225,260
Profit for the year	-	-	21	21
Other comprehensive income for the year	-	-	-	-
Comprehensive income for the year	-	-	21	21
At 31 December 2022	112,635	112,635	-55	225,205
			No of shares	Us\$'000

* Stated capital

Issued & fully paid

Ordinary shares of Us\$ 1 each 112,635,000 112,635

** Share premium

'The share premium' is the premium arising from the issue of share.



By order of the Board of Directors
Acutus Management Ltd
Secretary
13 June 2024