

# OCEANARIUM (MAURITIUS) LTD

## AUDITED CONDENSED FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

The Directors are pleased to present the audited condensed Financial Statements of the Company for the year ended 30 June 2024.

### 1. CONDENSED STATEMENT OF FINANCIAL POSITION

	THE COMPANY	
	Audited	
	as at Jun 30, 2024 Rs'000	as at Jun 30, 2023 Rs'000
<b>ASSETS</b>		
Non-current assets	715,927	743,461
Current assets	24,432	25,041
<b>Total assets</b>	<b>740,359</b>	<b>768,502</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity and reserves</b>		
Equity holders' interests	499,981	549,845
<b>Total equity and reserves</b>	<b>499,981</b>	<b>549,845</b>
Non-current liabilities	187,368	170,056
Current liabilities	53,010	48,601
<b>Total equity and liabilities</b>	<b>740,359</b>	<b>768,502</b>

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

	THE COMPANY	
	Audited	
	Jun 30, 2024 Rs'000	Jun 30, 2023 Rs'000
<b>Turnover</b>	<b>108,980</b>	97,804
<b>Operating loss</b>	<b>(39,352)</b>	(24,248)
<b>Net finance costs</b>	<b>(13,011)</b>	(10,560)
<b>Loss before taxation</b>	<b>(52,363)</b>	(34,808)
Taxation	2,481	3,657
<b>Loss for the year</b>	<b>(49,882)</b>	(31,151)
Other comprehensive income for the year net of tax	19	58,623
<b>Total comprehensive income for the year</b>	<b>(49,863)</b>	27,472
<b>Number of ordinary shares ('000)</b>		
- In issue	57,300	57,300
<b>Loss per share (Rs.)</b>	<b>(0.87)</b>	(0.54)
<b>Net Asset Value per share (Rs.)</b>	<b>8.73</b>	9.60

### 3. CONDENSED STATEMENT OF CASH FLOWS

	THE COMPANY	
	Audited	
	June 30, 2024 Rs'000	June 30, 2023 Rs'000
Net cash used in operating activities	(23,038)	(814)
Net cash generated from investing activities	7,493	4,628
Net cash generated from/ (used in) financing activities	23,199	(3,790)
<b>Increase in cash and cash equivalents</b>	<b>7,654</b>	24
Opening cash and cash equivalents at July 1,	3,975	3,958
Increase	7,654	24
Net foreign exchange loss	(783)	(7)
<b>At June 30,</b>	<b>10,846</b>	3,975

### 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
<b>At July 1, 2023</b>	<b>528,000</b>	<b>59,173</b>	<b>(37,329)</b>	<b>549,845</b>
Loss for the year	-	-	(49,882)	(49,882)
Other comprehensive income for the year	-	19	-	19
<b>At June 30, 2024</b>	<b>528,000</b>	<b>59,192</b>	<b>(87,211)</b>	<b>499,981</b>
<b>At July 1, 2022</b>	<b>528,000</b>	<b>550</b>	<b>(6,178)</b>	<b>522,373</b>
Loss for the year	-	-	(31,151)	(31,151)
Other comprehensive income for the year	-	58,623	-	58,623
<b>At June 2023</b>	<b>528,000</b>	<b>59,173</b>	<b>(37,329)</b>	<b>549,845</b>

#### NOTES

The above audited condensed financial statements are in compliance with IFRS Accounting 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, 2024. This communiqué is issued pursuant to DEM Rule 18 and the Securities Act 2005.

#### RESULTS & PROSPECTS

The Company concluded the financial year with a notable increase in foreign visitors, although the local market underperformed significantly, prompting management to explore new strategies for repeaters in the coming year.

The foreign market continues to show strong potential, and management is focusing their efforts to capitalize on this opportunity. For the first time, we achieved a turnover of Rs 100 million, marking an important milestone. However, inflationary pressures have impacted the Company's overall financial performance, leading to a worsened financial outcome in 2024. This has placed considerable strain on the Company's cash flow, requiring careful management of resources to maintain stability.

Looking ahead, we remain committed to our market expansion strategy through updated strategic partnerships and focused marketing efforts, aimed at driving sustainable growth.

Eclosia Secretarial Services Ltd  
Secretary

Date: September 17, 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.

BRN: C16141503