

### Statement of Financial Position

	GROUP	
	Unaudited 30 Sep 2024 Rs'000	Audited 31 Dec 2023 Rs'000
<b>ASSETS</b>		
Non-current assets	715,247	689,143
Current assets	708,913	756,656
<b>Total Assets</b>	<b>1,424,160</b>	<b>1,445,799</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Share capital and reserves</b>		
Owners' interest	404,475	435,926
Non-current liabilities	328,261	387,513
Current liabilities	691,423	622,360
<b>Total Equity and Liabilities</b>	<b>1,424,160</b>	<b>1,445,799</b>
Net assets per share (Rs/share)	18.38	19.81
Number of ordinary shares	22,006,418	22,006,418

### Statement of Profit or Loss

	Three months to 30 Sep 2024 Rs'000	Three months to 30 Sep 2023 Rs'000	Nine months to 30 Sep 2024 Rs'000	Nine months to 30 Sep 2023 Rs'000
Revenue	305,568	281,514	874,882	957,268
<b>Operating (loss)/profit</b>	<b>(5,650)</b>	<b>(10,498)</b>	<b>(24,694)</b>	<b>10,614</b>
Other income	2,490	8	18,720	15,643
Reversal/ (impairment) of receivables	529	2,428	369	(523)
<b>(Loss)/profit before finance cost</b>	<b>(2,631)</b>	<b>(8,062)</b>	<b>(5,605)</b>	<b>25,734</b>
Net finance costs	(8,977)	(6,948)	(35,359)	(26,257)
Share of results of associates	3,774	-	7,548	(5,625)
<b>Loss before tax</b>	<b>(7,834)</b>	<b>(15,010)</b>	<b>(33,415)</b>	<b>(6,148)</b>
Income tax	(1,611)	(1,281)	(5,723)	(3,725)
<b>Loss for the period</b>	<b>(9,445)</b>	<b>(16,291)</b>	<b>(39,138)</b>	<b>(9,873)</b>
<b>Other comprehensive income Net of Tax</b>	<b>811</b>	<b>10,581</b>	<b>7,687</b>	<b>2,488</b>
<b>Total comprehensive loss</b>	<b>(8,634)</b>	<b>(5,711)</b>	<b>(31,451)</b>	<b>(7,385)</b>
Attributable to:				
Owners of the parent	(8,634)	(5,711)	(31,451)	(7,385)
Loss per share (Rs/ share)	(0.43)	(0.74)	(1.78)	(0.45)

### Comments

These quarterly condensed financial statements have been prepared using the same accounting policies as for the statutory financial statements for the year ended 31 December 2023, except for the adoption of published Standards that are now effective. These interim financial statements have been prepared in accordance with IAS 34 "Interim Financial Reporting."

### Results

Revenue for the first nine months of 2024 declined by 9% compared to the same period last year, largely driven by ongoing supply chain disruptions.

Lower sales volume, pressure on both input costs and overheads, including employee benefits due to salary and minimum wage adjustments, led to an operating loss of Rs 24.7 million for the period ended 30 September 2024, compared to an operating profit of Rs 10.6 million last year.

The Group's loss after tax stood at Rs 39.1 million (2023: Rs 9.9 million loss), resulting in a loss per share of Rs 1.78 (2023: Rs 0.45 loss per share).

### Statement of Changes in Equity

	2024 Rs'000	2023 Rs'000
Balance as at 1 January	435,926	474,765
Total comprehensive loss for the period	(31,451)	(7,385)
Other movement	-	-
Balance as at 30 September	<b>404,475</b>	<b>467,380</b>

### Statement of Cash Flows

	Nine months to 30 Sep 2024 Rs'000	Nine months to 30 Sep 2023 Rs'000
Net cash generated from/ (used in) operating activities	15,633	(12,705)
Net cash used in investing activities	(44,484)	(40,212)
Net cash used in financing activities	(38,303)	(34,525)
<b>Decrease in cash and cash equivalents</b>	<b>(67,154)</b>	<b>(87,441)</b>
<b>Movement in cash and cash equivalents</b>		
At 1 January	(57,546)	42,659
Decrease	(67,154)	(87,441)
Effect of Foreign Exchange difference	1,380	1,473
<b>At 30 September</b>	<b>(123,320)</b>	<b>(43,309)</b>

### Notes to the Quarterly Condensed Financial Statements

	SEGMENT REVENUE		SEGMENT RESULTS	
	Nine months to 30 Sep 2024 Rs'000	Nine months to 30 Sep 2023 Rs'000	Nine months to 30 Sep 2024 Rs'000	Nine months to 30 Sep 2023 Rs'000
Agrochemicals	388,302	406,937	(18,978)	(7,814)
Aqua	82,137	122,219	(545)	11,338
Industrial	239,056	249,599	6,010	12,948
International Trading	220,671	233,062	16,640	14,710
<b>Subtotal</b>	<b>930,166</b>	<b>1,011,816</b>	<b>3,127</b>	<b>31,182</b>
Inter-segment revenues/results	(55,284)	(54,548)	(9,101)	(4,925)
<b>Total</b>	<b>874,882</b>	<b>957,268</b>	<b>(5,974)</b>	<b>26,257</b>
Reversal/ (impairment) of receivables			369	(523)
Net finance costs			(35,359)	(26,257)
Share of results of associates			7,548	(5,625)
<b>Loss before tax</b>			<b>(33,415)</b>	<b>(6,148)</b>
Income tax			(5,723)	(3,725)
<b>Loss for the period</b>			<b>(39,138)</b>	<b>(9,873)</b>

### Outlook

The Group continues to face a challenging external environment, with persistent supply chain constraints affecting the overall business landscape. Moving into the final quarter, traditionally the peak season, management remains committed to driving sales and cost efficiencies in the last quarter.

Copies of the abridged unaudited financial statements are available free of charge upon request at the Company's registered office, 18 Edith Cavell Street, Port Louis.

This report is issued pursuant to Listing Rule 12.20. The Board of Directors of The Mauritius Chemical and Fertilizer Industry Limited (the Board) accepts full responsibility for the accuracy of the information contained therein.

By order of the Board,

**HM Secretaries Ltd**  
Company Secretary

12 November 2024