

Crytel Mauritius Limited

Abridged Audited Financial Statements for the year ended 31 December 2023

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 2023 to 31 December 2023 have been prepared using the same accounting policies as set out in the audited financial statements for the year ended from 01 January 2022 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 2023		
	Group	Company
	US\$'000	US\$'000
Non-current assets		
Plant & equipment	1,114	-
Intangible assets	69,940	-
Investments in subsidiaries	-	225,250
Investment in equity securities	5,762	-
Other assets	6,225	-
	<u>83,041</u>	<u>225,250</u>
Current assets		
Loan receivable	-	-
Inventories	-	-
Trade and other receivables	639,154	3,787
Cash and cash equivalents	1,628	-
	<u>640,782</u>	<u>3,787</u>
Current liabilities		
Loans payable	10,632	3,743
Trade & other payables	424,114	40
Tax payable	-	-
	<u>434,746</u>	<u>3,783</u>
Net current assets/(liabilities)	<u>206,036</u>	<u>4</u>
	<u>289,077</u>	<u>225,254</u>
Capital & reserves		
Share capital	112,635	112,635
Security premium	112,625	112,625
Retained earnings/(accumulated losses)	63,817	(6)
Equity attributable to owners of the Company	<u>289,077</u>	<u>225,254</u>

Statement of Profit or Loss and Other Comprehensive Income for the Year from 01 January 2023 to 31 December 2023

	Group	Company
	US\$'000	US\$'000
Revenue	2,270,337	3,890
Cost of sales	(2,227,227)	(3,776)
Gross profit	43,110	114
Gain in fair value - investments in equity securities	3,477	-
Administrative & selling expenses	(11,824)	(65)
Other income & gains	-	-
Interest expenses	(835)	-
Profit before tax	33,928	49
Tax expense	-	-
Profit for the year	<u>33,928</u>	<u>49</u>
Other comprehensive income		
Other comprehensive income for the year	-	-
Comprehensive income for the year	<u>33,928</u>	<u>49</u>
<i>Profit for the year attributable to</i>		
Owners of the Company	<u>33,928</u>	<u>49</u>
<i>Comprehensive income for the year attributable to</i>		
Owners of the Company	<u>33,928</u>	<u>49</u>

Statement of Cash Flows for the Year from 01 January 2023 to 31 December 2023

	Group	Company
	US\$'000	US\$'000
Operating activities		
Profit before tax	33,928	49
<i>Adjustment for:</i>		
(Gain) in fair value - investments in equity securities	(3,477)	-
Depreciation of plant & equipment	124	-
Allowance for credit losses	52	-
Interest expenses	835	-
<i>Change in working capital:</i>		
Inventories	1,133	-
Trade & other receivables	(71,964)	(65)
Trade & other payables	48,782	11
	9,413	(5)
Interest paid	(835)	-
Net cash used in operating activities	<u>8,578</u>	<u>(5)</u>
Investing activities		
Other assets	475	-
Net cash from investing activities	<u>475</u>	<u>-</u>
Financing activities		
Proceeds - issue of shares	-	-
Loan received (net)	(8,921)	(8)
Net cash from financing activities	<u>(8,921)</u>	<u>(8)</u>
Increase/(decrease) in cash & cash equivalents	132	(13)
Cash & cash equivalents at 01 January	1,496	13
Cash & cash equivalents of subsidiaries acquired	-	-
Cash & cash equivalents at 31 December	<u>1,628</u>	<u>-</u>
Cash & cash equivalents are:		
Cash at bank & in hand	<u>1,628</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 2023 to 31 December 2023

	Equity attributable to owners of the Company			
	Share capital*	Share Premium **	Accumulated losses	Total
	US\$'000	US\$'000	US\$'000	US\$'000
2022				
Issue of stated capital	112,635	112,625	(76)	225,184
Profit for the period	-	-	21	21
Other comprehensive income for the period	-	-	-	-
Comprehensive income for the period	-	-	21	21
At 31 December 2022	112,635	112,625	(55)	225,205
Year ended 31.12.2023				
At 01 January 2023	112,635	112,625	(55)	225,205
Profit for the year	-	-	49	49
Other comprehensive income for the year	-	-	-	-
Comprehensive income for the year	-	-	49	49
At 31 December 2023	112,635	112,625	(6)	225,254
			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 December 2024**