

TROPICAL PARADISE CO LTD

AND ITS SUBSIDIARY COMPANIES

UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER AND SIX MONTHS ENDED DECEMBER 31, 2024

The Directors are pleased to present the unaudited condensed Financial Statements of the Group for the quarter and six months ended December 31, 2024

1. CONDENSED STATEMENT OF FINANCIAL POSITION

	THE GROUP	
	Unaudited	Audited
	As at Dec 31, 2024	As at June 30, 2024
	Rs'000	Rs'000
ASSETS		
Non-current assets	2,982,489	2,995,855
Current assets	248,563	250,972
Total assets	3,231,052	3,246,827
EQUITY AND LIABILITIES		
Equity holders' interests	1,677,045	1,681,320
Convertible Debentures	7,927	7,927
Total equity	1,684,972	1,689,247
Non-current liabilities	976,593	953,306
Current liabilities	569,487	604,274
Total equity and liabilities	3,231,052	3,246,827
Interest bearing debt	1,020,128	1,061,921
Debt to equity	61%	63%

3. CONDENSED STATEMENT OF CASH FLOWS

	THE GROUP	
	Unaudited - 6 months ended	
	Dec 31, 2024	Dec 31, 2023
	Rs'000	Rs'000
Net cash from operating activities	58,192	100,087
Net cash used in investing activities	(13,322)	(28,027)
Net cash used in financing activities	(43,319)	(85,980)
Increase/(Decrease) in cash and cash equivalents	1,551	(13,920)
At July 1,	(61,917)	(20,191)
Effect of changes in rates of exchange on cash and cash equivalents	-	(1,039)
Increase/(Decrease)	1,551	(13,920)
At December 31,	(60,366)	(35,150)

RESULTS & PROSPECTS

The Group achieved a profit before tax of Rs 33.4M for the quarter under review. Revenue was satisfactory, however rising operational costs impacted profitability.

Management remains prudent regarding market demand projections for the second semester.

By order of the Board
Eclosia Secretarial Services Ltd
Secretary

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

	THE GROUP
	Unaudited - quarter ended
	Dec 31, 2024
	Rs'000
Turnover	328,788
Operating profit	47,568
Net finance costs	(14,132)
Profit before taxation	33,436
Deferred tax expense	-
Profit for the period	33,436
Other comprehensive loss for the period	-
Total comprehensive income / (loss) for the period	33,436
Per share data	
Number of ordinary shares in issue ('000)	142,500
Earnings/ (loss) per share	0.23
Net Asset Value per share (Rs.)	11.82

Basic earnings per share are calculated after taking into consideration the cumulative preference dividends (i.e. Rs 3.0M), arising on the preference share capital of Rs 37.5M.

4. CONDENSED STATEMENT OF CHANGES IN EQUITY

THE GROUP	PERTAINING TO ORDINARY SHAREHOLDERS			PERTAINING TO HOLDERS OF			
	Share Capital	Revaluation and other Reserves	Revenue Deficit	Total	Convertible Debentures	Preference Share Capital	Total
At July 1, 2024	1,078,125	770,895	(205,200)	1,643,820	7,927	37,500	1,689,247
Profit for the period	-	-	17,757	17,757	-	-	17,757
Other comprehensive loss for the period	-	-	(22,032)	(22,032)	-	-	(22,032)
Total comprehensive loss for the period	-	-	(4,275)	(4,275)	-	-	(4,275)
Transfer of excess depreciation on revaluation surplus on property, plant and equipment, net of tax	-	(2,036)	2,036	-	-	-	-
At December 31, 2024	1,078,125	768,859	(207,439)	1,639,545	7,927	37,500	1,684,972
At July 1, 2023	1,078,125	772,688	(283,747)	1,567,066	7,927	37,500	1,612,493
Profit for the period	-	-	64,968	64,968	-	-	64,968
Other comprehensive income for the period	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	64,968	64,968	-	-	64,968
Transfer of excess depreciation on revaluation surplus of property, plant and equipment, net of tax	-	(1,312)	1,312	-	-	-	-
At December 31, 2023	1,078,125	771,376	(217,467)	1,632,034	7,927	37,500	1,677,461

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 Group for the year ended June 30, 2024, except for the adoption of relevant published Standards with any amendments and Interpretations issued now effective. This communiqué is issued pursuant to DEM Rule 17 and the Securities Act 2005.

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 accepts full responsibility of the information contained in the above Financial Statements.

BRN: C07013796

A company of Eclosia Group