

Abridged Group Financial Statements

for period ended 31 December 2024

Rogers

PERIOD ENDED 31 DECEMBER 2024		
REVENUE	ADJUSTED EBITDA ¹	PROFIT AFTER TAX
Rs 7,786m ▲ 17%	Rs 2,407m ▲ 7%	Rs 1,429m ▲ 10%

KEY PERFORMANCE INDICATORS

PAT (Rs million)

Rogers Finance & Technology



Rogers Logistics



Rogers Malls



Rogers Real Estate & Agribusiness



Rogers Hospitality & Travel



EPS in Rs



NAVPS in Rs



Debt/Equity



* Adjusted for other gains and losses

■ 2025 ■ 2024

AS AT 31 DECEMBER 2024		
TOTAL ASSETS	TOTAL EQUITY	TOTAL DEBT
Rs 51,713m ▲ 8%	Rs 30,046m ▲ 12%	Rs 15,037m ↔

KEY HIGHLIGHTS

Group performance for the period ended 31 December 2024

Group revenue for the period ended 31 December 2024 increased by 17% to Rs 7,786m (S1 24: Rs 6,630m). Profit After Tax (PAT) for the period improved by 10% to Rs 1,429m (S1 24: Rs 1,301m). Most segments delivered growth in revenue compared to the previous year. However, the results were impacted by mandatory increases in human resource costs and the introduction of the Corporate Climate Responsibility Levy.

The improved performance of the Group resulted in an EPS of Rs 4.00 (S1 24: Rs 3.66).

Segment highlights for the period ended 31 December 2024

Rogers Finance & Technology

Rogers Finance and Technology reported a reduced PAT of Rs 100m (S1 24: Rs 111m), despite a 21% increase in revenue to Rs 768m (S124: Rs 637m). While all sectors' revenue grew, profitability was impacted by increased employee costs.

Rogers Logistics

Rogers Logistics recorded a 29% increase in revenue to Rs 2,251m (S1 24: Rs 1,742m), primarily driven by Cross-border Logistics. Revenue was boosted by the acquisition of MC Easy Freight Co. Ltd (Rs 216m) and higher shipment volumes both locally and overseas. Performance was nonetheless impacted by higher employee and finance costs, resulting in a PAT of Rs 142m (S1 24: Rs 143m).

Rogers Malls

Rogers Malls posted a 6% increase in PAT to Rs 350m (S1 24: Rs 330m). Ascencia's growth was driven by contract renewals, annual lease adjustments and lower finance costs.

Rogers Real Estate & Agribusiness

Rogers Real Estate & Agribusiness reported a PAT of Rs 251m (S1 24: Rs 274m). The segment benefitted from improved operational performance of its agricultural activities and from sales at Les Villas de Bel Ombre, which was partially offset by lower contributions from associates.

Rogers Hospitality & Travel

Rogers Hospitality & Travel reported a 14% increase in PAT to Rs 765m (S1 24: Rs 669m). Most Hotels and Leisure activities recorded improved operational performance on account of higher occupancy and guest night spending, despite rising employee costs.

Sustainability initiatives

The joint ENL and Rogers Sustainability team completed a groupwide measurement of the carbon footprint of all business units including their dependencies and opportunities linked to the carbon topic. During the period under review, the implementation of the Bel Ombre Social program was set in motion and the Marine Heritage Foundation Centre was launched.

Outlook

The Group anticipates higher revenue than last year. However, despite cost increases relating to employees, financing and the newly introduced Corporate Climate Responsibility Levy, profit before share of results from associates is expected to be at par with last year's.

Corporate announcements

Restructuring and amalgamation of ENL and Rogers

Following the announcement of 14 November 2024, progress is being made relating to a possible restructuring and amalgamation of Rogers and Company Limited with its holding ENL Limited. Shareholders and the public will be kept informed of further developments.

Amalgamation of Foresite Property Holding Ltd into Rogers and Company Limited

The Board of Directors has approved the amalgamation of wholly owned subsidiary Foresite Property Holding Ltd, into Rogers and Company Limited, under Section 247 of the Companies Act 2001.

By order of the Board

12 February 2025

STATEMENT OF PROFIT OR LOSS

In Rs million	Unaudited		Unaudited		Audited
	3 months ended December 2024	3 months ended December 2023	6 months ended December 2024	6 months ended December 2023	Year ended June 2024
Revenue	4,235.8	3,691.9	7,786.4	6,629.9	12,991.8
Profit from operations¹	934.8	806.8	1,491.5	1,298.9	2,464.0
Finance costs	(213.6)	(226.5)	(435.8)	(451.4)	(900.7)
Fair value movements	-	-	-	-	624.8
Share of results of associated companies and jointly controlled entities	294.7	535.3	535.9	593.6	1,542.4
Profit before other gains and losses	1,015.9	1,115.6	1,591.6	1,441.1	3,730.5
Other gains and losses	-	-	-	-	352.1
Profit before taxation	1,015.9	1,115.6	1,591.6	1,441.1	4,082.6
Taxation	(68.1)	(91.1)	(162.6)	(140.1)	(378.1)
Profit for the period	947.8	1,024.5	1,429.0	1,301.0	3,704.5
Attributable to					
Owners of the parent	670.6	780.7	1,007.1	921.6	2,550.7
Non-controlling interests	277.2	243.8	421.9	379.4	1,153.8
	947.8	1,024.5	1,429.0	1,301.0	3,704.5
Earnings per share	2.66	3.10	4.00	3.66	10.12
Diluted earnings per share	2.52	2.94	3.86	3.48	9.41
Number of ordinary shares used in calculation	252,045,300	252,045,300	252,045,300	252,045,300	252,045,300
Dividend per ordinary share	0.52	0.47	0.52	0.47	1.36
Net asset value per share (NAVPS)	-	-	67.36	54.82	63.37

1. Before finance costs, fair value movements, and share of results of associated companies and jointly controlled entities

STATEMENT OF CHANGES IN EQUITY

In Rs million	Share capital	Revaluation and other reserves	Retained earnings	Attributable to owners of the parent	Non-controlling interests	Total
	At 1 July 2023	1,260.2	5,762.8	6,347.5	13,370.5	12,811.9
Issue of shares	-	-	-	-	7.4	7.4
Dividends	-	-	(342.8)	(342.8)	(452.5)	(795.3)
Profit for the year	-	-	2,550.7	2,550.7	1,153.8	3,704.5
Other comprehensive income (loss) for the year	-	392.4	(85.3)	307.1	90.5	397.6
Transfers	-	(54.6)	54.6	-	-	-
Changes in ownership interests in subsidiaries that do not result in a loss of control	-	-	85.5	85.5	(271.2)	(185.7)
At 30 June 2024	1,260.2	6,100.6	8,610.2	15,971.0	13,339.9	29,310.9
At 1 July 2024	1,260.2	6,100.6	8,610.2	15,971.0	13,339.9	29,310.9
Dividends	-	-	(131.1)	(131.1)	(154.9)	(286.0)
Profit for the period	-	-	1,007.1	1,007.1	421.9	1,429.0
Other comprehensive loss for the period	-	(56.5)	(12.7)	(69.2)	(14.7)	(83.9)
Transfers	-	(6.8)	6.8	-	-	-
Changes in ownership interests in subsidiaries that do not result in a loss of control	-	-	198.8	198.8	(522.8)	(324.0)
At 31 December 2024	1,260.2	6,037.3	9,679.1	16,976.6	13,069.4	30,046.0

STATEMENT OF CASH FLOWS

In Rs million	Unaudited		Audited
	6 months ended December 2024	6 months ended December 2023	Year ended June 2024
Cash generated from operations before working capital changes	1,671.8	1,507.1	2,939.6
Working capital changes	(1,403.8)	(1,462.4)	(614.6)
Cash generated from operations	268.0	44.7	2,325.0
Cash (used in) generated from other operating activities	(47.6)	(40.0)	7.5
Net cash generated from operating activities	220.4	4.7	2,332.5
Net cash used in investing activities	(17.2)	(349.9)	(538.7)
Net cash used in financing activities	(1,196.6)	(819.3)	(1,933.3)
Net decrease in cash and cash equivalents	(993.4)	(1,164.5)	(139.5)
Cash and cash equivalents - opening	2,631.2	2,721.1	2,721.1
Effects of exchange rate on cash and cash equivalents	(17.8)	(32.9)	49.6
Cash and cash equivalents - closing	1,620.0	1,523.7	2,631.2

SEGMENT ANALYSIS

In Rs million	Revenue					Profit after taxation				
	Unaudited				Audited	Unaudited				Audited
	3 months ended December 2024	3 months ended December 2023	6 months ended December 2024	6 months ended December 2023	Year ended June 2024	3 months ended December 2024	3 months ended December 2023	6 months ended December 2024	6 months ended December 2023	Year ended June 2024
Rogers Finance & Technology	383	327	768	637	1,394	41	50	100	111	347
Rogers Logistics	1,124	874	2,251	1,742	3,527	71	74	142	143	212
Rogers Malls	502	476	988	929	1,909	178	168	350	330	1,185
Rogers Real Estate & Agribusiness	237	308	485	492	777	(1)	242	251	274	1,003
Rogers Hospitality & Travel	2,014	1,751	3,363	2,919	5,620	763	615	765	669	1,195
Corporate office	28	24	61	55	40	(104)	(124)	(179)	(226)	(237)
	4,288	3,760	7,916	6,774	13,267	948	1,025	1,429	1,301	3,705
Group Elimination	(52)	(68)	(130)	(144)	(275)	-	-	-	-	-
Total	4,236	3,692	7,786	6,630	12,992	948	1,025	1,429	1,301	3,705

The abridged financial statements of the Group are unaudited and have been prepared using the same accounting policies as the audited financial statements for the year ended 30 June 2024. These accounts have been prepared using IFRS 4 for one of the Group's material associate instead of the newly applicable IFRS 17.

The financial statements are issued pursuant to Listing Rule 12.20 and 12.21 and section 88 of the Securities Act 2005.

Copies of the statement of direct and indirect interests of Officers pursuant to rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 and the financial statements are available free of charge upon request made to the Company Secretary at the registered office of Rogers and Company Limited.

The Board of Directors of Rogers and Company Limited accepts full responsibility for the accuracy of the information contained in these financial statements.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

In Rs million	Unaudited		Unaudited		Audited
	3 months ended December 2024	3 months ended December 2023	6 months ended December 2024	6 months ended December 2023	Year ended June 2024
Profit for the period	947.8	1,024.5	1,429.0	1,301.0	3,704.5
Other comprehensive income/(loss) for the period	124.3	(54.1)	(83.9)	(191.1)	397.6
Total comprehensive income for the period	1,072.1	970.4	1,345.1	1,109.9	4,102.1
Attributable to					
Owners of the parent	780.3	708.7	937.9	730.5	2,857.8
Non-controlling interests	291.8	261.7	407.2	379.4	1,244.3
	1,072.1	970.4	1,345.1	1,109.9	4,102.1

STATEMENT OF FINANCIAL POSITION

In Rs million	Unaudited		Audited
	31 December 2024	31 December 2023	30 June 2024
	ASSETS		
Non current assets			
Property, plant and equipment (Inclusive of rights of use assets)	14,820.7	14,624.5	14,899.1
Investment properties	19,294.3	18,239.5	19,208.8
Intangible assets	1,400.1	1,194.7	1,348.0
Investment in associated companies and jointly controlled entities	7,743.7	6,162.1	7,385.6
Other non current assets	1,030.2	1,006.9	980.1
	44,289.0	41,227.7	43,821.6
Current assets			
	7,423.6	6,668.8	6,917.3
Total assets	51,712.6	47,896.5	50,738.9
EQUITY AND LIABILITIES			
Capital and reserves			
Share capital	1,260.2	1,260.2	1,260.2
Reserves	15,716.4	12,557.8	14,710.8
Equity attributable to owners of the parent	16,976.6	13,818.0	15,971.0
Non-controlling interests	13,069.4	12,941.2	13,339.9
Total equity and reserves	30,046.0	26,759.2	29,310.9
Non current liabilities			
	14,575.7	15,467.2	14,092.0
Current liabilities			
	7,090.9	5,670.1	7,336.0
Total equity and liabilities	51,712.6	47,896.5	50,738.9

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