

OCEANARIUM (MAURITIUS) LTD

AUDITED CONDENSED FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

The Directors are pleased to present the audited condensed Financial Statements of the Company for the year ended June 30, 2022.

1. AUDITED CONDENSED STATEMENT OF FINANCIAL POSITION

	THE COMPANY	
	Audited as at Jun 30, 2022 Rs'000	Audited as at Jun 30, 2021 Rs'000
ASSETS		
Non-current assets	651,554	605,023
Current assets	65,500	113,140
Total assets	717,054	718,163
EQUITY AND LIABILITIES		
Equity and Reserves		
Owners' interests	522,372	476,095
Total equity and reserves	522,372	476,095
Non-current liabilities	142,419	209,889
Current liabilities	52,263	32,179
Total equity and liabilities	717,054	718,163

3. AUDITED CONDENSED STATEMENT OF CASH FLOWS

	THE COMPANY	
	Audited - Year ended	
	2022 Rs'000	2021 Rs'000
Net cash used in operating activities	(8,860)	(9,721)
Net cash used in investing activities	(105,436)	(118,210)
Net cash from financing activities	26,530	62,670
Decrease in cash and cash equivalents	(87,766)	(65,261)
Opening cash and cash equivalents at July 1, Decrease	91,963 (87,766)	155,822 (65,261)
Foreign exchange movements	(239)	1,401
At June 30,	3,958	91,962

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

Turnover	
Operating loss	
Net finance costs	(8,708)
Loss before taxation	(28,966)
Income tax credit	4,693
Loss for the year	(24,273)
Other Comprehensive income for the year	550
Total comprehensive income for the year	(23,722)
Number of ordinary shares ('000)	57,300
- In issue	50,300
Loss per share (Rs.)	(0.46)
Net Asset Value per share (Rs.)	9.12

4. AUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY

	Share Capital Rs'000	Actuarial Reserve and other Reserves Rs'000	Revenue Deficit/ Retained Earnings Rs'000	Total Rs'000
At July 1, 2021	458,000	-	18,095	476,095
Profit for the year	-	-	(24,273)	(24,273)
Other comprehensive income for the year	-	550	-	550
Issue of shares	70,000	-	-	70,000
At June 30, 2022	528,000	550	(6,178)	522,372
At July 1, 2020	423,000	-	(13,134)	409,866
Profit for the year	-	-	(13,771)	(13,771)
Other comprehensive income for the year	-	-	-	-
Issue of shares	80,000	-	-	80,000
Capital reduction	(45,000)	-	45,000	-
Transfer of excess depreciation on revaluation surplus on property, plant and equipment	-	-	-	-
At June 30, 2021	458,000	-	18,095	476,095

THE COMPANY	
Audited - Year ended	
Jun 30, 2022 Rs'000	Jun 30, 2021 Rs'000
84,889	-
(20,258)	(7,909)
(8,708)	(8,237)
(28,966)	(16,146)
4,693	2,374
(24,273)	(13,772)
550	-
(23,722)	(13,772)
57,300	50,300
(0.46)	(0.31)
9.12	9.47

NOTES

The above audited 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 company for the year ended June 30, 2022. This communiqué is issued pursuant to DEM Rule 18 and the Securities Act 2005.

RESULTS & PROSPECTS

OML started its operations in September 2021. The inclusion of Mauritius on the French scarlet red list, the closure of Mauritian borders to South Africa in December 2021 and the ongoing sanitary situation linked to the Covid-19 pandemic have resulted in a lower number of visitors at Odysseo for the year.

Future prospects are more promising. Marketing campaigns that had been initiated to boost sales have showed good results in terms of number of visitors at Odysseo. This also goes along with the lift of sanitary measures previously imposed by the authorities and the fact that schools can again visit Odysseo.

Moreover, the increase in tourists' arrival is encouraging and should impact positively on the revenue.

By order of the Board

Eclosia Secretarial Services Ltd
Secretary

Date: September 21, 2022

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 the above financial statements.

BRN: C16141503