

OCEANARIUM (MAURITIUS) LTD

AUDITED CONDENSED FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2023

The Directors are pleased to present the audited condensed Financial Statements of the Company for the year ended June 30, 2023.

1. CONDENSED STATEMENT OF FINANCIAL POSITION

ASSETS

	Jun 30, 2023 Rs'000	Jun 30, 2022 Rs'000
Non-current assets	743,461	651,554
Current assets	25,041	65,500
Total assets	768,502	717,054

EQUITY AND LIABILITIES

Equity and Reserves

	Jun 30, 2023 Rs'000	Jun 30, 2022 Rs'000
Equity holder's' interests	549,845	522,372
Total equity and reserves	549,845	522,372

	Jun 30, 2023 Rs'000	Jun 30, 2022 Rs'000
Non-current liabilities	170,056	142,419
Current liabilities	48,601	52,263
Total equity and liabilities	768,502	717,054

THE COMPANY

Audited - Year ended

Jun 30, 2023
Rs'000

Jun 30, 2022
Rs'000

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

Turnover

Operating loss

Net finance costs

Loss before taxation

Income tax credit

Loss for the year

Other Comprehensive income for the year net of tax

Total comprehensive income/(loss) for the year

Number of ordinary shares ('000)

- In issue

Loss per share (Rs.)

Net Asset Value per share (Rs.)

THE COMPANY

Audited - Year ended

Jun 30, 2023
Rs'000

Jun 30, 2022
Rs'000

97,804

84,889

(24,248)

(20,258)

(10,560)

(8,708)

(34,808)

(28,966)

3,657

4,693

(31,150)

(24,273)

58,623

550

27,473

(23,723)

57,300

57,300

(0.54)

(0.46)

9.60

9.12

3. CONDENSED STATEMENT OF CASH FLOWS

Net cash used in operating activities	(814)	(8,860)
Net cash generated from / (used in) investing activities	4,628	(105,436)
Net cash (used in) / generated from financing activities	(3,790)	26,530

Increase / (Decrease) in cash and cash equivalents

Opening cash and cash equivalents at July 1,	3,958	91,963
Increase/ (Decrease)	24	(87,766)
Net foreign exchange loss	(7)	(239)

At June 30,

THE COMPANY

Audited - Year ended

Jun 30, 2023
Rs'000

Jun 30, 2022
Rs'000

(814)

(8,860)

4,628

(105,436)

(3,790)

26,530

24

(87,766)

3,958

91,963

24

(87,766)

(7)

(239)

3,975

3,958

4. CONDENSED STATEMENT OF CHANGES IN EQUITY

At July 1, 2022

Loss for the year

Issue of shares

Other comprehensive income for the year

At June 30, 2023

At July 1, 2021

Loss for the year

Issue of shares

Other comprehensive income for the year

At June 30, 2022

THE COMPANY

Share Capital	Revaluation Reserve and other Reserves	Accumulated Losses	Total
Rs'000	Rs'000	Rs'000	Rs'000
528,000	550	(6,178)	522,372
-	-	(31,150)	(31,150)
-	-	-	-
-	58,623	-	58,623
528,000	59,173	(37,328)	549,845
458,000	-	18,095	476,095
-	-	(24,273)	(24,273)
70,000	-	-	70,000
-	550	-	550
528,000	550	(6,178)	522,372

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, 2023. This communiqué is issued pursuant to DEM Rule 18 and the Securities Act 2005.

RESULTS & PROSPECTS

OML marks its second year of operations compared to 10 months of operations in 2022 as it opened in September 2021. Revenue increased by 15% while operating cost increased significantly on account of high inflationary pressures. Management key strategy for this upcoming year will be to attract more foreign visitors while consolidating the resident segment, by emphasizing the new activities and through increased visibility.

As per the company's policy, a revaluation exercise is performed at regular intervals and any revaluation surplus is accounted in other comprehensive income. An amount of Rs 58.6M relating to building revaluation has been recognised for financial year end 2023.

By order of the Board

Eclosia Secretarial Services Ltd
Secretary

Date: September 28, 2023

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 this report.

BRN: C16141503