MAURITIUS OIL REFINERIES LIMITED

CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED SEPTEMBER 30, 2026

STATEMENTS OF FINANCIAL POSITION

		THE GROUP		THE COMPANY	
		September 30, 2026 (Unaudited)	June 30, 2026 (Audited)	**September 30, 2026 (Unaudited)**	June 30, 2026 (Audited)
		Rs'000	Rs'000	**Rs'000**	Rs'000
ASSETS					
Non-current assets		**685,469**	683,131	**509,315**	506,534
Current assets		**833,096**	838,647	**742,688**	753,356
Total assets		**1,518,565**	1,521,778	**1,252,003**	1,259,890
EQUITY AND LIABILITIES					
Capital and reserves					
Owner's interest		**630,452**	612,203	**516,653**	498,540
Non-controlling interests		**27,079**	25,968	**-**	-
Total equity and reserves		**657,531**	638,171	**516,653**	498,540
Non-current liabilities		**245,056**	255,860	**156,923**	169,010
Current liabilities		**615,978**	627,747	**578,427**	592,340
Total equity and liabilities		**1,518,565**	1,521,778	**1,252,003**	1,259,890
Net assets per share	Rs.	**18.94**	18.40	**15.52**	14.98
Number of ordinary shares ('000)		**33,280**	33,280	**33,280**	33,280

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

		THE GROUP		THE COMPANY	
		Quarter to September 30,		Quarter to September 30,	
		2026 (Unaudited)	2025 (Unaudited)	**2026 (Unaudited)**	2025 (Unaudited)
		Rs'000	Rs'000	**Rs'000**	Rs'000
Revenue		**491,905**	436,199	**448,213**	391,293
Operating profit		**31,240**	33,307	**25,906**	29,178
Investment income and other costs		**3,860**	(1,306)	**4,284**	(1,656)
Net finance costs		**(10,875)**	(9,092)	**(8,881)**	(7,174)
Share of result of associate		**(986)**	3,800	**-**	-
Profit before taxation		**23,239**	26,709	**21,309**	20,348
Income tax		**(3,879)**	(3,185)	**(3,196)**	(2,579)
Profit for the period		**19,360**	23,524	**18,113**	17,769
Profit attributable to:					
Owners of the parent		**18,249**	22,471	**18,113**	17,769
Non-controlling interests		**1,111**	1,053	**-**	-
		19,360	23,524	**18,113**	17,769
Earnings per share - basic	Rs.	**0.55**	0.68	**0.54**	0.53

STATEMENTS OF CASH FLOWS

	THE GROUP		THE COMPANY	
	Quarter to September 30,		Quarter to September 30,	
	2026 (Unaudited)	2025 (Unaudited)	**2026 (Unaudited)**	2025 (Unaudited)
	Rs'000	Rs'000	**Rs'000**	Rs'000
Operating activities				
Net cash generated from operating activities	**62,637**	17,043	**55,241**	7,107
Investing activities				
Net cash used in investing activities	**(12,649)**	(20,891)	**(10,695)**	(16,302)
Financing activities				
Net cash used in financing activities	**(10,183)**	(37,506)	**(1,620)**	(41,065)
Net increase/(decrease) in cash and cash equivalents	**39,805**	(41,354)	**42,926**	(50,260)
Movement in cash and cash equivalents				
At July 1,	**(153,420)**	(30,820)	**(137,854)**	(6,432)
Increase/(Decrease)	**39,805**	(41,354)	**42,926**	(50,260)
At September 30,	**(113,615)**	(72,174)	**(94,928)**	(56,692)

STATEMENTS OF CHANGES IN EQUITY

	Stated capital	Revaluation reserve	Retained earnings	Total	Non-controlling interests	Total equity
	Rs'000	**Rs'000**	**Rs'000**	**Rs'000**	**Rs'000**	**Rs'000**
THE GROUP						
Balance at July 1, 2026	**166,401**	**100,258**	**345,544**	**612,203**	**25,968**	**638,171**
Profit for the period	**-**	**-**	**18,249**	**18,249**	**1,111**	**19,360**
Balance at September 30, 2026	**166,401**	**100,258**	**363,793**	**630,452**	**27,079**	**657,531**
Balance at July 1, 2025	**166,401**	**100,258**	**278,887**	**545,546**	**21,487**	**567,033**
Profit for the period	**-**	**-**	**22,471**	**22,471**	**1,053**	**23,524**
Balance at September 30, 2025	**166,401**	**100,258**	**301,358**	**568,017**	**22,540**	**590,557**

	Stated capital	Revaluation reserve	Retained earnings	Total equity
	Rs'000	**Rs'000**	**Rs'000**	**Rs'000**
THE COMPANY				
Balance at July 1, 2026	**166,401**	**96,182**	**235,957**	**498,540**
Profit for the period	**-**	**-**	**18,113**	**18,113**
Balance at September 30, 2026	**166,401**	**96,182**	**254,070**	**516,653**
Balance at July 1, 2025	**166,401**	**96,182**	**181,105**	**443,688**
Profit for the period	**-**	**-**	**17,769**	**17,769**
Balance at June 30, 2025	**166,401**	**96,182**	**198,874**	**461,457**

SEGMENTAL INFORMATION

	THE GROUP									
	Quarter to September 30, 2026 (Unaudited)					Quarter to September 30, 2025 (Unaudited)				
	Oil products	**Metal cans & plastic containers**	**Imported food products**	**Others**	**Total**	Oil products	Metal cans & plastic containers	Imported food products	Others	Total
	Rs'000	**Rs'000**	**Rs'000**	**Rs'000**	**Rs'000**	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
Total segment revenues	**375,829**	**45,286**	**72,584**	**1,855**	**495,554**	318,569	46,199	72,725	1,838	439,331
Inter-segment revenues	**-**	**(3,649)**	**-**	**-**	**(3,649)**	-	(3,132)	-	-	(3,132)
Revenues from external customers	**375,829**	**41,637**	**72,584**	**1,855**	**491,905**	318,569	43,067	72,725	1,838	436,199
Segment Operating Profit	**12,888**	**2,329**	**15,019**	**1,004**	**31,240**	19,713	2,158	10,636	800	33,307

	THE GROUP					
	Oil products	**Metal cans & plastic containers**	**Imported food products**	**Others**	**Unallocated**	**Total**
	Rs'000	**Rs'000**	**Rs'000**	**Rs'000**	**Rs'000**	**Rs'000**
Total assets						
September 30, 2026	1,044,987	141,008	173,523	117,187	41,860	**1,518,565**
June 30, 2026	1,047,198	141,306	173,890	117,435	41,949	**1,521,778**
June 30, 2025	650,496	145,769	156,238	115,905	145,544	**1,213,952**
June 30, 2024	783,031	119,686	143,995	114,774	101,084	**1,262,570**

BUSINESS ACTIVITY

The activities of the Group consist of refining crude edible oil, packing and marketing of finished products, marketing of a selected range of quality food products, manufacture of metal cans and plastic containers, and renting out properties.

RESULTS

For the period ended September 30, 2026 the Group revenue increased by 13% compared to the corresponding period last year. The Group recorded a profit after tax of MUR 19.4M (2025: MUR 23.5M).

The Group's overall performance was slightly below compared to last year, largely reflecting a more competitive market environment in the oil segment. This was partially offset by improved performance across the other business segments.

OUTLOOK

The coming quarter is expected to remain challenging amid the ongoing conflict in the Middle East and the war in Ukraine, which continue to impact oil prices and freight costs. These pressures are further compounded by volatility in foreign exchange markets.

Despite these external challenges, the Board remains optimistic that the Group's strong operational foundation and strategic initiatives will enable it to deliver resilient performance and sustained growth.

NOTES

1. The condensed unaudited financial statements have been prepared using the same accounting policies as the audited financial statements for the year ended June 30, 2026. The financial statements for the year ended June 30, 2026, have been audited by BDO & Co.
2. 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 is available upon request from the Secretary, free of charge, at the registered office of the company, at Quay D Road, Port Louis.
3. Copies of the condensed unaudited financial statements is available on the website of the Company (https://www.moroil.mu/investors-corner) and printed copies will be available, upon request, at the registered office of the Company, at Quay D, Port Louis.

By order of the Board

Onelink Ltd
Secretary

November 12, 2026

The condensed unaudited financial statements are issued pursuant to Listing Rule 12.14 and Securities Act 2005.

The Board of Directors of Mauritius Oil Refineries Limited accepts full responsibility for the accuracy of the information contained in the condensed unaudited financial statements.