

MAURITIUS COSMETICS COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION - DECEMBER 31, 2021

	THE GROUP		THE COMPANY	
	2021	2020	2021	2020
ASSETS	Rs	Rs	Rs	Rs
Non-current assets	<b>1,647,479,189</b>	1,652,935,308	<b>1,562,566,411</b>	1,576,598,664
Current assets	<b>307,028,136</b>	301,852,970	<b>202,257,951</b>	200,535,389
Non-current assets classified as held for sale	<b>89,674,000</b>	89,674,000	<b>89,674,000</b>	89,674,000
<b>Total assets</b>	<b>2,044,181,325</b>	2,044,462,278	<b>1,854,498,362</b>	1,866,808,053
<b>EQUITY AND LIABILITIES</b>	-	-		
Capital and reserves				
Owners' interest	<b>1,464,765,959</b>	1,463,468,804	<b>1,455,989,202</b>	1,455,566,256
Non-Controlling interest	<b>(171,564)</b>	(985,791)		
<b>Equity</b>	<b>1,464,594,395</b>	1,462,483,013	<b>1,455,989,202</b>	1,455,566,256
Non-current liabilities	<b>291,361,363</b>	284,122,932	<b>242,584,136</b>	262,985,613
Current liabilities	<b>198,551,567</b>	208,182,333	<b>66,251,024</b>	58,582,184
Liabilities directly associated with non-current assets classified as held for sale	<b>89,674,000</b>	89,674,000	<b>89,674,000</b>	89,674,000
<b>Total liabilities</b>	<b>579,586,930</b>	581,979,265	<b>398,509,160</b>	411,241,797
<b>Total equity and liabilities</b>	<b>2,044,181,325</b>	2,044,462,278	<b>1,854,498,362</b>	1,866,808,053

MAURITIUS COSMETICS LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF PROFIT OR LOSS - YEAR ENDED DECEMBER 31, 2021

	THE GROUP		THE COMPANY	
	2021	2020	2021	2020
	Rs	Rs	Rs	Rs
Turnover	<b>405,773,531</b>	371,299,267	<b>90,508,701</b>	85,146,589
Operating profit	<b>24,414,948</b>	11,927,243	<b>9,367,663</b>	11,258,384
Other Income	<b>372,292</b>	2,867,399	<b>2,191,701</b>	1,034,417
Non-recurring Items	<b>(1,953,388)</b>	3,853,257	<b>(565,631)</b>	
Impairment losses	-	-	-	-
Profit before finance costs	<b>22,833,852</b>	18,647,899	<b>10,993,733</b>	12,292,801
Finance costs	<b>(16,916,633)</b>	(16,788,340)	<b>(6,598,702)</b>	(6,197,793)
Profit from ordinary activities	<b>5,917,219</b>	1,859,559	<b>4,395,031</b>	6,095,008
Share of result of Joint Ventures	-	-	-	-
Profit before taxation	<b>5,917,219</b>	1,859,559	<b>4,395,031</b>	6,095,008
Taxation	<b>(963,954)</b>	(3,854,945)	<b>23,665</b>	(3,804,978)
<b>Profit / Loss for the year</b>	<b>4,953,265</b>	(1,995,386)	<b>4,418,696</b>	2,290,030
<b>Results attributable to:</b>				
Owners of the parent	<b>4,358,409</b>	(1,312,552)	<b>4,418,696</b>	2,290,030
Non-controlling interests	<b>594,856</b>	(682,834)	-	-
	<b>4,953,265</b>	(1,995,386)	<b>4,418,696</b>	2,290,030
Profit / (Loss) per share ( Cts)	Rs. <b>0.12</b>	(0.04)	<b>0.12</b>	<b>0.06</b>

MAURITIUS COSMETICS LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF PROFIT OR LOSS - YEAR ENDED DECEMBER 31, 2021

	THE GROUP		THE HOLDING COMPANY	
	2021	2020	2021	2020
	Rs.	Rs.	Rs.	Rs.
<b>Profit / (loss) for the year</b>	<b>4,953,265</b>	<b>(1,995,386)</b>	<b>4,418,696</b>	<b>2,290,030</b>
<b>Other comprehensive income :</b>				
<i>Items that may be reclassified to profit or loss :</i>				
Currency translation differences	694,457	-	-	-
<i>Items that will not be reclassified to profit or loss :</i>				
Changes in fair value of equity instruments at fair value through other comprehensive income	(1,115,750)	-	(1,115,750)	-
<b>Other comprehensive income for the year, net of tax</b>	<b>(421,293)</b>	<b>-</b>	<b>(1,115,750)</b>	<b>-</b>
<b>Total comprehensive income for the year</b>	<b>4,531,972</b>	<b>(1,995,386)</b>	<b>3,302,946</b>	<b>2,290,030</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	4,703,642	(1,312,552)	3,302,946	2,290,030
Non-controlling interests	(171,670)	(682,834)	-	-
	<b>4,531,972</b>	<b>(1,995,386)</b>	<b>3,302,946</b>	<b>2,290,030</b>

MAURITIUS COSMETICS LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CHANGES IN EQUITY - YEAR ENDED DECEMBER 31, 2021

(a) <b>THE GROUP</b>	Attributable to owners of the parent						Non-controlling interests	Total equity
	Share capital	Share premium	Revaluation and other reserves	Retained earnings	Total			
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.		
Balance at January 1, 2021	360,000,000	212,724,323	393,953,346	496,791,135	1,463,468,804	(985,791)	1,462,483,013	
Profit for the year	-	-	-	4,358,409	4,358,409	594,856	4,953,265	
Other comprehensive			(421,293)		(421,293)		(421,293)	
Total comprehensive income for the year	-	-	(421,293)	4,358,409	3,937,116	594,856	4,531,972	
Transfer of loss on disposal of equity investments at fair value through other Comprehensive income	-	-	-		-	-	-	
			801,755	(801,755)	-	-	-	
Transfer from / (to)	-	-	(13,409,868)	13,409,868	-	-	-	
Dividend				(2,880,000)	(2,880,000)		(2,880,000)	
Consolidated adjustments	-	-	-	240,039	240,039	219,371	459,410	
<b>Balance at December 31, 2021</b>	<b>Rs. 360,000,000</b>	<b>212,724,323</b>	<b>380,923,940</b>	<b>511,117,696</b>	<b>1,464,765,959</b>	<b>(171,564)</b>	<b>1,464,594,395</b>	
Balance at January 1, 2020	180,000,000	212,724,323	573,953,346	492,253,687	1,458,931,356	(302,957)	1,458,628,399	
Loss for the year	-	-	-	(1,312,552)	(1,312,552)	(682,834)	(1,995,386)	
Other comprehensive income for the year	-	-	-	-	-	-	-	
Total comprehensive income for the year	-	-	-	(1,312,552)	(1,312,552)	(682,834)	(1,995,386)	
Issue of share capital	180,000,000	-	(180,000,000)	-	-	-	-	
Dividends	-	-	-	5,850,000	5,850,000	-	5,850,000	
	180,000,000	-	(180,000,000)	5,850,000	5,850,000	-	5,850,000	
<b>Balance at December 31, 2020</b>	<b>Rs. 360,000,000</b>	<b>212,724,323</b>	<b>393,953,346</b>	<b>496,791,135</b>	<b>1,463,468,804</b>	<b>(985,791)</b>	<b>1,462,483,013</b>	

MAURITIUS COSMETICS LIMITED AND ITS SUBSIDIARIES

(b) THE COMPANY

	Share capital	Share Premium	Revaluation and other reserves	Retained earnings	Total
	Rs.	Rs.	Rs.	Rs.	Rs.
Balance at January 1, 2021	360,000,000	212,724,323	306,881,143	575,960,790	1,455,566,256
Profit for the year	-	-	-	4,418,696	4,418,696
Other comprehensive income for the year	-	-	(1,115,750)	-	(1,115,750)
Total comprehensive income for the year	-	-	(1,115,750)	4,418,696	3,302,946
Transfer of loss on disposal of equity investment at fair value through other Comprehensive income			801,755	(801,755)	-
Transfer to retained earnings			(5,150,779)	5,150,779	-
Dividend	-	-	-	(2,880,000)	(2,880,000)
	-	-	(4,349,024)	1,469,024	(2,880,000)
<b>Balance at December 31, 2021</b>	<b>Rs. 360,000,000</b>	<b>212,724,323</b>	<b>301,416,369</b>	<b>581,848,510</b>	<b>1,455,989,202</b>
Balance at January 1, 2020	180,000,000	212,724,323	486,881,143	567,820,760	1,447,426,226
Profit for the year	-	-	-	2,290,030	2,290,030
Other comprehensive income for the year	-	-	-	-	-
Total comprehensive income for the year	-	-	-	2,290,030	2,290,030
Issue of share capital	180,000,000	-	(180,000,000)	-	-
Dividends	-	-	-	5,850,000	5,850,000
	180,000,000	-	(180,000,000)	5,850,000	5,850,000
<b>Balance at December 31, 2020</b>	<b>Rs. 360,000,000</b>	<b>212,724,323</b>	<b>306,881,143</b>	<b>575,960,790</b>	<b>1,455,566,256</b>

**MAURITIUS COSMETICS LIMITED AND ITS SUBSIDIARIES**

**STATEMENTS OF CASH FLOWS - YEAR ENDED DECEMBER 31, 2021**

	THE GROUP		THE COMPANY	
	2021	2020	2021	2020
	Rs.	Rs.	Rs.	Rs.
<b>Net cash generated from operating activities</b>	<b>29,447,591</b>	180,381,964	<b>21,784,317</b>	164,435,050
<b>Net cash used in investing activities</b>	<b>(10,785,057)</b>	(167,328,902)	<b>(7,803,161)</b>	(165,595,533)
<b>Net cash (used in )/ generated from financing activities</b>	<b>(14,864,299)</b>	(6,021,842)	<b>(14,087,595)</b>	5,206,481
<b>Increase / (Decrease) in cash and cash equivalents</b>	<b>3,798,235</b>	7,031,220	<b>(106,439)</b>	4,045,998
<b>Movement in cash and cash equivalents</b>				
At January 1,	<b>(2,960,577)</b>	(9,991,797)	<b>(2,471,177)</b>	(6,517,175)
Consolidation adjustment	<b>(66,103)</b>			
Increase / (Decrease) in cash and cash equivalents	<b>3,798,235</b>	7,031,220	<b>(106,439)</b>	4,045,998
<b>At December 31,</b>	<b>771,555</b>	(2,960,577)	<b>(2,577,616)</b>	(2,471,177)

For and on behalf of the Board

St James Secretaries Ltd  
Corporate secretary

31st March 2022

Copies of the abridged audited financial statements are available to the public free of charge at the registered office of the Company, Bonne Terre, Vacoas.

The audited abridged financial statements for the financial year ended 31 December 2021 are in compliance with International Financial Reporting Standards (IFRS) and have been audited by MOORE (Mauritius).

The audited abridged financial statements are issued pursuant to DEM rule 18 and Securities Act 2005.

The Board of Directors accepts full responsibility of the accuracy of the information contained in the report.

The statement of direct and indirect directors and senior officers pursuant to section 8(2)M of the Securities (disclosure obligations of reporting issuers) rules 2007 is available free of charge upon request at the registered office of the company, Bonne Terre, Vacoas.