

OCEANARIUM (MAURITIUS) LTD

UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2022

The Directors are pleased to present the unaudited condensed Financial Statements of the Company for the quarter and nine months ended March 31, 2022.

1. CONDENSED STATEMENT OF FINANCIAL POSITION

	THE COMPANY	
	Unaudited as at Mar 31, 2022 Rs'000	Audited as at Jun 30, 2021 Rs'000
ASSETS		
Non-current assets	629,418	595,316
Current assets	60,855	122,847
Total assets	690,273	718,163
EQUITY AND LIABILITIES		
Equity and Reserves		
Equity holders' interests	519,847	476,094
Total equity and reserves	519,847	476,094
Non-current liabilities	134,536	202,144
Current liabilities	35,890	39,925
Total equity and liabilities	690,273	718,163

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

Turnover	19,621	-
Operating loss	(2,795)	(3,064)
Net finance cost	(1,685)	(2,288)
Loss before taxation	(4,480)	(5,352)
Income tax credit	659	787
Loss for the period	(3,821)	(4,565)
Total comprehensive income for the period	(3,821)	(4,565)
Number of ordinary shares ('000)		
- In issue	52,800	42,300
Loss per share (Rs.)	(0.08)	(0.11)
Net Asset Value per share (Rs.)		9.41

	THE COMPANY			
	Unaudited - quarter to		Unaudited - 9 months to	
	Mar 31, 2022 Rs'000	Mar 31, 2021 Rs'000	Mar 31, 2022 Rs'000	Mar 31, 2021 Rs'000
Turnover	19,621	-	58,314	-
Operating loss	(2,795)	(3,064)	(20,256)	(6,547)
Net finance cost	(1,685)	(2,288)	(5,992)	(5,161)
Loss before taxation	(4,480)	(5,352)	(26,248)	(11,708)
Income tax credit	659	787	3,858	1,721
Loss for the period	(3,821)	(4,565)	(22,390)	(9,987)
Total comprehensive income for the period	(3,821)	(4,565)	(22,390)	(9,987)
Number of ordinary shares ('000)				
- In issue	52,800	42,300	52,800	42,300
Loss per share (Rs.)	(0.08)	(0.11)	(0.47)	(0.24)
Net Asset Value per share (Rs.)		9.41	9.85	9.41

3. CONDENSED STATEMENT OF CASH FLOWS

	THE COMPANY	
	Unaudited - 9 months to	
	Mar 31, 2022 Rs'000	Mar 31, 2021 Rs'000
Net cash from operating activities	3,672	69,011
Net cash used in investing activities	(49,954)	(87,157)
Net cash from financing activities	786	9,899
Decrease in cash and cash equivalents	(45,496)	(8,247)
Opening cash and cash equivalents at July 1, Decrease	91,963	76,108
Effect of exchange rate changes	(45,496)	(8,247)
	-	-
At March 31,	46,467	67,861

4. CONDENSED STATEMENT OF CHANGES IN EQUITY

At July 1, 2021	
Loss for the period	
Issue of shares	
Other comprehensive income for the period	
At March 31, 2022	
At July 1, 2020	
Loss for the period	
Other comprehensive income for the period	
At March 31, 2021	

	THE COMPANY			
	Share Capital	Revaluation and other Reserves	Retained Earnings	Total
	Rs'000	Rs'000	Rs'000	Rs'000
At July 1, 2021	458,000	-	18,095	476,095
Loss for the period	-	-	(26,248)	(26,248)
Issue of shares	70,000	-	-	70,000
Other comprehensive income for the period	-	-	-	-
At March 31, 2022	528,000	-	8,153	519,847
At July 1, 2020	423,000	-	(13,135)	409,865
Loss for the period	-	-	(11,708)	(11,708)
Other comprehensive income for the period	-	-	-	-
At March 31, 2021	423,000	-	(24,843)	398,157

NOTES

The unaudited interim quarterly 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, 2021, except for the adoption of published Standards and any amendments and Interpretations issued now effective. This communiqué is issued pursuant to DEM Rule 17 and the Securities Act 2005.

RESULTS & PROSPECTS

While the accounts are presented over a 9-month period ending March 31, 2022, the Company only started its operations on September 6, 2021.

We are encouraged by the total number of visitors of 137,000 over a seven-month period as well as the positive feedback received from visitors and the gradual increase in tourists' arrivals.

It is worth noting that the operations and results have been negatively impacted by the increased sanitary and travel restrictions linked to the Covid-19 pandemic from November 2021 to February 2022, resulting in a lower number of visitors at Odysseo.

The Company was listed on the Development and Enterprise Market ("DEM") as a result of a successful IPO on February 7, 2022.

By order of the Board

Eclosia Secretarial Services Ltd
Secretary

Date: May 13, 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 this report.

BRN: C16141503