

# OCEANARIUM (MAURITIUS) LTD

## UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER ENDED MARCH 31, 2024

The Directors are pleased to present the unaudited condensed Financial Statements of the Company for the period ended March 31, 2024.

### 1. CONDENSED STATEMENT OF FINANCIAL POSITION

	THE COMPANY	
	Unaudited as at Mar 31, 2024 Rs'000	Audited as at Jun 30, 2023 Rs'000
<b>ASSETS</b>		
Non-current assets	720,416	743,461
Current assets	16,656	25,041
<b>Total assets</b>	<b>737,072</b>	<b>768,502</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity and reserves</b>		
Equity holders' interests	519,718	549,845
<b>Total equity and reserves</b>	<b>519,718</b>	<b>549,845</b>
Non-current liabilities	178,239	170,056
Current liabilities	39,115	48,601
<b>Total equity and liabilities</b>	<b>737,072</b>	<b>768,502</b>

### 3. CONDENSED STATEMENT OF CASH FLOWS

	THE COMPANY	
	Unaudited - 9 months to Mar 31, 2024 Rs'000	Mar 31, 2023 Rs'000
Net cash used in operating activities	(14,434)	(382)
Net cash used in investing activities	(22,761)	(22,261)
Net cash generated from financing activities	27,286	21,987
<b>Decrease in cash and cash equivalent</b>	<b>(9,909)</b>	<b>(656)</b>
Opening cash and cash equivalents at July 1,	3,975	3,958
Decrease	(9,909)	(656)
Net foreign exchange loss	(450)	-
<b>At March 31,</b>	<b>(6,384)</b>	<b>3,302</b>

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

<b>Turnover</b>	18,832	84,647	75,713
<b>Operating loss</b>	(12,209)	(27,283)	(16,827)
<b>Net finance costs</b>	(1,669)	(9,015)	(6,778)
<b>Loss before taxation</b>	(13,878)	(36,298)	(23,605)
Taxation	2,359	6,171	4,013
<b>Loss for the period</b>	(11,519)	(30,127)	(19,592)
Other comprehensive income for the period net of tax	-	-	-
<b>Total comprehensive loss for the period</b>	<b>(11,519)</b>	<b>(30,127)</b>	<b>(19,592)</b>
<b>Number of ordinary shares ('000)</b>			
- In issue	57,300	57,300	57,300
<b>Loss per share (Rs.)</b>	<b>(0.22)</b>	<b>(0.53)</b>	<b>(0.34)</b>
<b>Net Asset Value per share (Rs.)</b>		<b>9.07</b>	<b>8.77</b>

### 4. CONDENSED STATEMENT OF CHANGES IN EQUITY

<b>At July 1, 2023</b>	528,000	59,174	(37,329)	549,845
Loss for the period	-	-	(30,127)	(30,127)
Issue of shares	-	-	-	-
Other comprehensive income for the period	-	-	-	-
<b>At March 31, 2024</b>	<b>528,000</b>	<b>59,174</b>	<b>(67,456)</b>	<b>519,718</b>
<b>At July 1, 2022</b>	528,000	550	(6,179)	522,372
Loss for the period	-	-	(19,592)	(19,592)
Issue of shares	-	-	-	-
Other comprehensive income for the period	-	-	-	-
<b>At March 31, 2023</b>	<b>528,000</b>	<b>550</b>	<b>(25,771)</b>	<b>502,780</b>

	THE COMPANY			
	Unaudited - quarter to		Unaudited - 9 months to	
	Mar 31, 2024 Rs'000	Mar 31, 2023 Rs'000	Mar 31, 2024 Rs'000	Mar 31, 2023 Rs'000
<b>Turnover</b>	23,918	18,832	84,647	75,713
<b>Operating loss</b>	(13,344)	(12,209)	(27,283)	(16,827)
<b>Net finance costs</b>	(2,080)	(1,669)	(9,015)	(6,778)
<b>Loss before taxation</b>	(15,424)	(13,878)	(36,298)	(23,605)
Taxation	2,622	2,359	6,171	4,013
<b>Loss for the period</b>	(12,802)	(11,519)	(30,127)	(19,592)
Other comprehensive income for the period net of tax	-	-	-	-
<b>Total comprehensive loss for the period</b>	<b>(12,802)</b>	<b>(11,519)</b>	<b>(30,127)</b>	<b>(19,592)</b>
<b>Number of ordinary shares ('000)</b>				
- In issue	57,300	57,300	57,300	57,300
<b>Loss per share (Rs.)</b>	<b>(0.22)</b>	<b>(0.20)</b>	<b>(0.53)</b>	<b>(0.34)</b>
<b>Net Asset Value per share (Rs.)</b>			<b>9.07</b>	<b>8.77</b>

	THE COMPANY			
	Share Capital Rs'000	Revaluation and other Reserves Rs'000	Accumulated Losses Rs'000	Total Rs'000
<b>At July 1, 2023</b>	528,000	59,174	(37,329)	549,845
Loss for the period	-	-	(30,127)	(30,127)
Issue of shares	-	-	-	-
Other comprehensive income for the period	-	-	-	-
<b>At March 31, 2024</b>	<b>528,000</b>	<b>59,174</b>	<b>(67,456)</b>	<b>519,718</b>
<b>At July 1, 2022</b>	528,000	550	(6,179)	522,372
Loss for the period	-	-	(19,592)	(19,592)
Issue of shares	-	-	-	-
Other comprehensive income for the period	-	-	-	-
<b>At March 31, 2023</b>	<b>528,000</b>	<b>550</b>	<b>(25,771)</b>	<b>502,780</b>

#### 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, 2023, 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

The turnover increased by 27% this quarter compared to last year, primarily driven by enhanced sales to non-residents, a result of targeted initiatives taken to boost that segment. Despite this growth, the total number of visitors is not yet on target and the increase in electricity and other overhead costs has offset these gains, resulting in a net loss of Rs 12.8 million for the quarter.

Looking ahead, strategic partnerships, special promotions and educational efforts will be leveraged to further increase sales, and cost containment measures will be simultaneously implemented.

We are confident that these strategies will enable the company to navigate the current challenges.

By order of the Board

Eclosia Secretarial Services Ltd  
Secretary

Date: May 10, 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