

OCEANARIUM (MAURITIUS) LTD

UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER ENDED MARCH 31, 2023

The Directors are pleased to present the unaudited condensed Financial Statements of the Company for the quarter ended March 31, 2023.

1. CONDENSED STATEMENT OF FINANCIAL POSITION

	THE COMPANY	
	Unaudited as at Mar 31, 2023 Rs'000	Audited as at Jun 30, 2022 Rs'000
ASSETS		
Non-current assets	655,917	651,554
Current assets	32,102	65,500
Total assets	688,019	717,054
EQUITY AND LIABILITIES		
Equity and reserves		
Equity holders' interests	502,780	522,372
Total equity and reserves	502,780	522,372
Non-current liabilities	140,121	142,419
Current liabilities	45,118	52,263
Total equity and liabilities	688,019	717,054

3. CONDENSED STATEMENT OF CASH FLOWS

	THE COMPANY	
	Unaudited - 9 months to	
	Mar 31, 2023 Rs'000	Mar 31, 2022 Rs'000
Net cash (used in)/from operating activities	(382)	3,672
Net cash used in investing activities	(22,261)	(49,954)
Net cash from financing activities	21,987	786
Decrease in cash and cash equivalents	(656)	(45,496)
Opening cash and cash equivalents at July 1, Decrease	3,958	91,963
Effect of exchange rate changes	(656)	(45,496)
At March 31,	3,302	46,467

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

Turnover	18,832	19,621
Operating loss	(12,209)	(2,758)
Net finance costs	(1,669)	(1,686)
Loss before taxation	(13,879)	(4,444)
Income tax credit	2,359	1,256
Loss for the period	(11,519)	(3,188)
Total comprehensive income for the period	(11,519)	(3,188)
Number of ordinary shares ('000)		
- In issue	57,300	57,300
Loss per share (Rs.)	(0.20)	(0.06)
Net Asset Value per share (Rs.)		

4. CONDENSED STATEMENT OF CHANGES IN EQUITY

At July 1, 2022	
Loss for the period	(19,592)
Issue of shares	-
Other comprehensive income for the period	-
At March 31, 2023	(25,770)
At July 1, 2021	
Loss for the period	(21,755)
Issue of shares	-
Other comprehensive income for the period	-
At March 31, 2022	(3,661)

THE COMPANY

	Unaudited - quarter to		Unaudited - 9 months to	
	Mar 31, 2023 Rs'000	Mar 31, 2022 Rs'000	Mar 31, 2023 Rs'000	Mar 31, 2022 Rs'000
Turnover	18,832	19,621	75,713	58,314
Operating loss	(12,209)	(2,758)	(16,827)	(20,219)
Net finance costs	(1,669)	(1,686)	(6,778)	(5,992)
Loss before taxation	(13,879)	(4,444)	(23,605)	(26,211)
Income tax credit	2,359	1,256	4,013	4,456
Loss for the period	(11,519)	(3,188)	(19,592)	(21,755)
Total comprehensive income for the period	(11,519)	(3,188)	(19,592)	(21,755)
Number of ordinary shares ('000)				
- In issue	57,300	57,300	57,300	57,300
Loss per share (Rs.)	(0.20)	(0.06)	(0.34)	(0.42)
Net Asset Value per share (Rs.)			8.77	10.15

THE COMPANY

Share Capital	Revaluation and other Reserves	Retained Earnings	Total
Rs'000	Rs'000	Rs'000	Rs'000
528,000	550	(6,178)	522,372
-	-	(19,592)	(19,592)
-	-	-	-
528,000	550	(25,770)	502,780
458,000	-	18,094	476,094
-	-	(21,755)	(21,755)
70,000	-	-	70,000
-	-	-	-
528,000	-	(3,661)	524,339

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, 2022, 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 third quarter was marked by a lower number of resident visitors than expected whereas our efforts on targeting foreign visitors are encouraging. Atypical weather conditions contributed to this slowdown. Our costs remain in control.

Marketing campaigns have been launched in April to invigorate local traffic.

By order of the Board

Eclosia Secretarial Services Ltd
Secretary

Date: May 3, 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