

MAURITIUS COSMETICS COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION - DECEMBER 31, 2023

	THE GROUP		THE COMPANY	
	2023	2022	2023	2022
ASSETS	Rs	Rs	Rs	Rs
Non-current assets	1,800,070,931	1,701,008,714	1,766,240,780	1,674,852,063
Current assets	345,457,483	314,240,698	150,386,603	141,291,475
Non-current assets classified as held for sale	-	89,674,000	-	89,674,000
Total assets	2,145,528,414	2,104,923,412	1,916,627,383	1,905,817,538
EQUITY AND LIABILITIES	-	-	-	-
Capital and reserves				
Owners' interest	1,584,965,449	1,467,758,874	1,548,882,680	1,460,225,213
Non-Controlling interest	(20,516)	(37,542)		
Equity	1,584,944,933	1,467,721,332	1,548,882,680	1,460,225,213
Non-current liabilities	239,201,106	230,722,858	223,159,044	210,847,991
Current liabilities	321,382,375	316,805,222	144,585,659	145,070,334
Liabilities directly associated with non-current assets classified as held for sale	-	89,674,000	-	89,674,000
Total liabilities	560,583,481	637,202,080	367,744,703	445,592,325
Total equity and liabilities	2,145,528,414	2,104,923,412	1,916,627,383	1,905,817,538

MAURITIUS COSMETICS LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF PROFIT OR LOSS - YEAR ENDED DECEMBER 31, 2023

	Note	THE GROUP		THE COMPANY	
		2023	2022	2023	2022
		Rs	Rs	Rs	Rs
Revenue		566,400,313	499,932,038	110,459,016	106,860,443
Operating profit		46,097,308	30,408,867	9,781,601	15,843,968
Other Income		4,876,941	2,267,741	9,876,941	6,435,000
Fair value gain on investment properties		65,803,571		52,754,303	
Non-recurring Items		-	(4,474,110)	-	(7,078,475)
Share of result / reversal of impairment of jointly controlled entities		1,479,397	-	499,999	
Profit before finance costs		118,257,217	28,202,498	72,912,844	15,200,493
Finance costs		(20,480,868)	(18,044,287)	(6,426,742)	(6,176,464)
Profit before taxation		97,776,349	10,158,211	66,486,102	9,024,029
Taxation		(3,374,262)	(2,407,047)	(2,015,919)	(2,483,018)
Profit for the year		94,402,087	7,751,164	64,470,183	6,541,011
Results attributable to:					
Owners of the parent		94,385,061	7,617,142	64,470,183	6,541,011
Non-controlling interests		17,026	134,022	-	-
		94,402,087	7,751,164	64,470,183	6,541,011
Earnings per share (Cts)	Rs.	1.89	0.21	1.29	0.18

MAURITIUS COSMETICS LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF OTHER COMPREHENSIVE INCOME - YEAR ENDED DECEMBER 31, 2023

	THE GROUP		THE HOLDING COMPANY	
	2023	2022	2023	2022
	Rs.	Rs.	Rs.	Rs.
Profit for the year	94,402,087	7,751,164	64,470,183	6,541,011
Other comprehensive income :				
<i>Items that may be reclassified to profit or loss :</i>				
Currency translation differences	(1,365,770)	(2,319,227)	-	-
<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	11,416,486	1,295,000	11,416,486	1,295,000
Gain on revaluation of property, plant and equipment	17,770,798	-	17,770,798	-
Other comprehensive income for the year, net of tax	27,821,514	(1,024,227)	29,187,284	1,295,000
Total comprehensive income for the year	122,223,601	6,726,937	93,657,467	7,836,011
Total comprehensive income attributable to:				
Owners of the parent	122,206,575	6,592,915	93,657,467	7,836,011
Non-controlling interests	17,026	134,022	-	-
	122,223,601	6,726,937	93,657,467	7,836,011

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, 2023	360,000,000	212,724,323	302,711,369	584,789,521	1,460,225,213
Issue of share capital during the year	140,000,000		(140,000,000)		
Profit for the year	-	-	-	64,470,183	64,470,183
Other comprehensive income for the year	-	-	29,187,284	-	29,187,284
Total comprehensive income for the year	-	-	29,187,284	64,470,183	93,657,467
Dividend	-	-	-	(5,000,000)	(5,000,000)
	-	-	-	(5,000,000)	(5,000,000)
Balance at December 31, 2023	500,000,000	212,724,323	191,898,653	644,259,704	1,548,882,680
Balance at January 1, 2022	360,000,000	212,724,323	301,416,369	581,848,510	1,455,989,202
Profit for the year	-	-	-	6,541,011	6,541,011
Other comprehensive income for the year	-	-	1,295,000	-	1,295,000
Total comprehensive income for the year	-	-	1,295,000	6,541,011	7,836,011
Dividends	-	-	-	(3,600,000)	(3,600,000)
	-	-	-	(3,600,000)	(3,600,000)
Balance at December 31, 2022	360,000,000	212,724,323	302,711,369	584,789,521	1,460,225,213

MAURITIUS COSMETICS LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CASH FLOWS - YEAR ENDED DECEMBER 31, 2023

	THE GROUP		THE COMPANY	
	2023	2022	2023	2022
	Rs.	Rs.	Rs.	Rs.
Net cash (used in) generated from operating activities	(18,026,983)	69,304,571	(25,046,065)	84,195,432
Net cash generated from / (used in) investing activities	36,542,900	(45,225,907)	38,865,436	(44,387,830)
Net cash used in financing activities	(16,264,706)	(31,722,925)	(13,132,629)	(39,519,644)
Increase / (Decrease) in cash and cash equivalents	2,251,211	(7,644,261)	686,742	287,958
Movement in cash and cash equivalents				
At January 1,	(6,872,706)	771,555	(2,289,658)	(2,577,616)
Increase / (Decrease) in cash and cash equivalents	2,251,211	(7,644,261)	686,742	287,958
At December 31,	(4,621,495)	(6,872,706)	(1,602,916)	(2,289,658)

For and on behalf of the Board

St James Secretaries Ltd
Corporate secretary

02nd April 2024

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 31st December 2023 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.