

MAURITIUS COSMETICS COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION - DECEMBER 31, 2024

	THE GROUP			THE COMPANY	
	2024	2023	2022	2024	2023
ASSETS	Rs	Rs	Rs	Rs	Rs
		Restated	Restated		
Non-current assets	1,962,769,940	1,803,302,792	1,702,041,980	1,909,492,834	1,766,240,780
Current assets	354,430,386	345,457,483	314,240,698	159,444,364	150,386,603
Non-current assets classified as held for sale	-	-	89,674,000	-	-
Total assets	2,317,200,326	2,148,760,275	2,105,956,678	2,068,937,198	1,916,627,383
EQUITY AND LIABILITIES	-	-			
Capital and reserves					
Owners' interest	1,765,672,207	1,588,197,310	1,468,792,140	1,693,301,226	1,548,882,680
Non-Controlling interest	(53,686)	(20,516)	(37,542)		
Equity	1,765,618,521	1,588,176,794	1,468,754,598	1,693,301,226	1,548,882,680
Non-current liabilities	210,404,074	239,260,674	230,722,858	216,578,345	223,159,044
Current liabilities	341,177,731	321,322,807	316,805,222	159,057,627	144,585,659
Liabilities directly associated with non-Current assets classified as held for sale	-	-	89,674,000	-	-
Total liabilities	551,581,805	560,583,481	637,202,080	375,635,972	367,744,703
Total equity and liabilities	2,317,200,326	2,148,760,275	2,105,956,678	2,068,937,198	1,916,627,383

MAURITIUS COSMETICS LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF PROFIT OR LOSS - YEAR ENDED DECEMBER 31, 2024

	Note	THE GROUP		THE COMPANY	
		2024	2023	2024	2023
		Rs	Rs	Rs	Rs
Revenue		614,702,577	566,400,313	128,461,781	110,459,016
Operating profit		58,794,411	46,097,308	23,135,862	9,781,601
Other Income		2,613,509	4,876,941	174,506	9,876,941
Fair value gain on investment properties		57,670,700	65,803,571	44,685,700	52,754,303
Non-recurring Items		-	-	-	-
Share of result / reversal of impairment of jointly controlled entities		2,976,176	4,237,840	-	499,999
Profit before finance costs		122,054,796	121,015,660	67,996,068	72,912,844
Finance costs		(20,371,166)	(20,480,868)	(5,198,017)	(6,426,742)
Profit before taxation		101,683,630	100,534,792	62,798,051	66,486,102
Taxation		607,167	(3,374,262)	2,506,194	(2,015,919)
Profit for the year		102,290,797	97,160,530	65,304,245	64,470,183
Results attributable to:					
Owners of the parent		102,257,627	97,143,504	65,304,245	64,470,183
Non-controlling interests		33,170	17,026	-	-
		102,290,797	97,160,530	65,304,245	64,470,183
Earnings per share (Cts)	Rs.	2.05	1.94	1.31	1.29

MAURITIUS COSMETICS LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME - YEAR ENDED DECEMBER 31, 2024

	THE GROUP		THE HOLDING COMPANY	
	2024	2023	2024	2023
	Rs.	Rs.	Rs.	Rs.
Profit for the year	102,290,797	97,160,530	65,304,245	64,470,183
Other comprehensive income :				
<i>Items that may be reclassified to profit or loss :</i>				
Currency translation differences	-	(1,365,770)	-	-
<i>Items that will not be reclassified to profit or loss:</i>				
value through other comprehensive income	-		-	11,416,486
Share of associates	319,000	10,856,638		
Gain on revaluation of property, plant and equipment	89,000,000	17,770,798	89,000,000	17,770,798
tax	89,319,000	27,261,666	89,000,000	29,187,284
Total comprehensive income for the year	191,609,797	124,422,196	154,304,245	93,657,467
Total comprehensive income attributable to:				
Owners of the parent	191,642,967	124,593,866	154,304,245	93,657,467
Non-controlling interests	(33,170)	(171,670)	-	-
	191,609,797	124,422,196	154,304,245	93,657,467

MAURITIUS COSMETICS LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CHANGES IN EQUITY - YEAR ENDED DECEMBER 31, 2024

(a) THE GROUP	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.	Rs.
Balance at January 1, 2024	500,000,000	212,724,323	265,866,379	609,606,608	1,588,197,310	(20,516)	1,588,176,794
Issue of share capital during the year	-	-	-	-	-	-	-
Profit for the year	-	-	-	102,323,967	102,323,967	(33,170)	102,290,797
Consolidated adjustments	-	-	(1,338,564)	(2,829,506)	(4,168,070)	-	(4,168,070)
Other comprehensive	-	-	89,319,000	-	89,319,000	-	89,319,000
Total comprehensive income for the year	-	-	87,980,436	99,494,461	187,474,897	(33,170)	187,441,727
Dividend	-	-	-	(10,000,000)	(10,000,000)	-	(10,000,000)
Balance at December 31, 2024	Rs. 500,000,000	212,724,323	353,846,815	699,101,069	1,765,672,207	(53,686)	1,765,618,521
Balance at January 1, 2023	360,000,000	212,724,323	378,604,713	517,463,104	1,468,792,140	(37,542)	1,468,754,598
Issue of share capital during the year	140,000,000	-	(140,000,000)	-	-	-	-
Profit for the year	-	-	-	97,143,504	97,143,504	17,026	97,160,530
Other comprehensive	-	-	-	-	-	-	-
income for the year	-	-	27,261,666	-	27,261,666	-	27,261,666
Total comprehensive	-	-	27,261,666	97,143,504	124,405,170	17,026	124,422,196
income for the year	-	-	27,261,666	97,143,504	124,405,170	17,026	124,422,196
Dividends	-	-	-	(5,000,000)	(5,000,000)	-	(5,000,000)
	-	-	-	(5,000,000)	(5,000,000)	-	(5,000,000)
Balance at December 31, 2023	Rs. 360,000,000	212,724,323	265,866,379	609,606,608	1,588,197,310	(20,516)	1,588,176,794
Balance at January 1, 2022	360,000,000	212,724,323	380,923,940	511,117,696	1,464,765,959	(171,564)	1,464,594,395
Issue of share capital during the year	-	-	-	-	-	-	-
Profit for the year	-	-	-	7,617,142	7,617,142	134,022	7,751,164
Adjustments for associates	-	-	(1,295,000)	2,328,266	1,033,266	-	1,033,266
Other comprehensive	-	-	-	-	-	-	-
income for the year	-	-	(1,024,227)	-	(1,024,227)	-	(1,024,227)
Total comprehensive	-	-	(2,319,227)	9,945,408	7,626,181	134,022	7,760,203
income for the year	-	-	(2,319,227)	9,945,408	7,626,181	134,022	7,760,203
Dividends	-	-	-	(3,600,000)	(3,600,000)	-	(3,600,000)
	-	-	-	(3,600,000)	(3,600,000)	-	(3,600,000)
Balance at December 31, 2022	Rs. 360,000,000	212,724,323	378,604,713	517,463,104	1,468,792,140	(37,542)	1,468,754,598

MAURITIUS COSMETICS LIMITED AND ITS SUBSIDIARIES
(b) THE COMPANY

	Share capital	Share Premium		Retained earnings	Total
	Rs.	Rs.	Rs.	Rs.	Rs.
Balance at January 1, 2024	500,000,000	212,724,323	191,898,653	644,259,704	1,548,882,680
Issue of share capital during the year	-	-	-	-	-
Profit for the year	-	-	-	65,304,245	65,304,245
Other comprehensive income for the year	-	-	89,114,301	-	89,114,301
Total comprehensive income for the year	-	-	89,114,301	65,304,245	154,418,546
Dividend	-	-	-	(10,000,000)	(10,000,000)
	-	-	-	(10,000,000)	(10,000,000)
Balance at December 31, 2024	Rs. 500,000,000	212,724,323	281,012,954	699,563,949	1,693,301,226
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
Dividends	-	-	-	(5,000,000)	(5,000,000)
	-	-	-	(5,000,000)	(5,000,000)
Balance at December 31, 2023	Rs. 500,000,000	212,724,323	191,898,653	644,259,704	1,548,882,680

MAURITIUS COSMETICS LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CASH FLOWS - YEAR ENDED DECEMBER 31, 2024

	THE GROUP		THE COMPANY	
	2024	2023	2024	2023
	Rs.	Rs.	Rs.	Rs.
Net cash generated from operating activities	45,122,007	18,977,500	21,406,241	8,104,654
Net cash generated from / (used in) investing activities	(10,954,734)	5,837,292	(3,776,923)	9,254,230
Net cash used in financing activities	(46,890,742)	(19,805,138)	(22,763,041)	(16,672,142)
Increase / (Decrease) in cash and cash equivalents	(12,723,469)	5,009,654	(5,133,723)	686,742
Movement in cash and cash equivalents				
At January 1,	(4,621,495)	(6,872,706)	(1,602,916)	(2,289,658)
Increase / (Decrease) in cash and cash equivalents	(12,723,469)	5,009,654	(5,133,723)	686,742
At December 31,	(17,344,964)	(1,863,052)	(6,736,639)	(1,602,916)

For and on behalf of the Board

St James Secretaries Ltd
Corporate secretary

23rd 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 2024 are in compliance with International Financial Reporting Standards (IFRS) and have been audited by Lancasters Chartered Accountant.

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.

Note:

The Balance Sheet of 2023 and 2022 have been restated due to reclassification of an investment in an associate done in 2022 from IFRS 9 - Financial instruments to IAS 28- Joint ventures and associates.