

TROPICAL PARADISE CO LTD

AND ITS SUBSIDIARY COMPANIES

UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2025

The Directors are pleased to present the unaudited condensed Financial Statements of the Group for the quarter and nine months ended March 31, 2025

1. CONDENSED STATEMENT OF FINANCIAL POSITION

	THE GROUP	
	Unaudited	Audited
	As at Mar 31, 2025 Rs'000	As at June 30, 2024 Rs'000
ASSETS		
Non-current assets	2,952,854	2,995,855
Current assets	226,613	250,972
Total assets	3,179,467	3,246,827
EQUITY AND LIABILITIES		
Equity holders' interests	1,647,770	1,681,320
Convertible Debentures	7,927	7,927
Total equity	1,655,697	1,689,247
Non-current liabilities	1,021,374	953,306
Current liabilities	502,396	604,274
Total equity and liabilities	3,179,467	3,246,827
Interest bearing debt	991,652	1,061,921
Debt to equity	60%	63%

3. CONDENSED STATEMENT OF CASH FLOWS

	THE GROUP	
	Unaudited - 9 months ended	
	Mar 31, 2025 Rs'000	Mar 31, 2024 Rs'000
Net cash from operating activities	126,607	116,571
Net cash used in investing activities	(32,011)	(33,720)
Net cash used in financing activities	(64,079)	(123,430)
Increase /(Decrease) in cash and cash equivalents	30,517	(40,579)
At July 1,	(61,917)	(20,191)
Effect of changes in rates of exchange on cash and cash equivalents	-	-
Increase /(Decrease)	30,517	(40,579)
At March 31,	(31,400)	(60,770)

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

Turnover	
Operating (loss)/profit	
Net finance costs	
(Loss)/profit before taxation	
Deferred tax expense	
(Loss)/Profit for the period	
Other comprehensive loss for the period	
Total comprehensive (loss) / income for the period	
Per share data	
Number of ordinary shares in issue ('000)	
(Loss)/ Earnings per share	
Net Asset Value per share (Rs.)	
Basic earnings per share are calculated after taking into consideration the cumulative preference dividends (i.e. Rs 4.5M), arising on the preference share capital of Rs 37.5M.	

4. CONDENSED STATEMENT OF CHANGES IN EQUITY

THE GROUP
At July 1, 2024
Loss for the period
Other comprehensive loss for the period
Total comprehensive loss for the period
Transfer of excess depreciation on revaluation surplus on property, plant and equipment, net of tax
At March 31, 2025
At July 1, 2023
Profit for the period
Other comprehensive income for the period
Total comprehensive income for the period
Transfer of excess depreciation on revaluation surplus of property, plant and equipment, net of tax
At March 31, 2024

THE GROUP			
Unaudited - quarter ended		Unaudited - 9 months ended	
Mar 31, 2025 Rs'000	Mar 31, 2024 Rs'000	Mar 31, 2025 Rs'000	Mar 31, 2024 Rs'000
254,496	264,597	836,336	839,100
(11,330)	17,830	39,131	114,188
(19,930)	(13,756)	(45,746)	(42,439)
(31,260)	4,074	(6,615)	71,749
-	(163)	(4,903)	(2,870)
(31,260)	3,911	(11,518)	68,879
-	-	(22,032)	-
(31,260)	3,911	(33,550)	68,879
142,500	142,500	142,500	142,500
(0.22)	0.03	(0.23)	0.48
		11.62	11.80

PERTAINING TO ORDINARY SHAREHOLDERS				PERTAINING TO HOLDERS OF		
Share Capital	Revaluation and other Reserves	Revenue Deficit	Total	Convertible Debentures	Preference Share Capital	Total
1,078,125	770,895	(205,200)	1,643,820	7,927	37,500	1,689,247
-	-	(11,518)	(11,518)	-	-	(11,518)
-	-	(22,032)	(22,032)	-	-	(22,032)
-	-	(33,550)	(33,550)	-	-	(33,550)
-	(3,054)	3,054	-	-	-	-
1,078,125	767,841	(235,696)	1,610,270	7,927	37,500	1,655,697
1,078,125	772,688	(283,747)	1,567,066	7,927	37,500	1,612,493
-	-	68,879	68,879	-	-	68,879
-	-	-	-	-	-	-
-	-	68,879	68,879	-	-	68,879
-	(1,968)	1,968	-	-	-	-
1,078,125	770,720	(212,900)	1,635,945	7,927	37,500	1,681,372

RESULTS & PROSPECTS

Group revenue declined by 4% compared to the same period last year, primarily due to persistent market challenges. Rising operating costs further impacted overall performance. As a result, the Group recorded a loss before tax of Rs 31 M for the quarter under review and Rs 11.5 M for the nine-month period.

Looking ahead, management anticipates that the difficult trading conditions will continue into the next quarter

By order of the Board  
Eclosia Secretarial Services Ltd  
Secretary

Date: May 02, 2025

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 Group for the year ended June 30, 2024, except for the adoption of relevant published Standards with any amendments and Interpretations issued now effective. This communiqué is issued pursuant to DEM Rule 17 and the Securities Act 2005.

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 accepts full responsibility of the information contained in the above Financial Statements.

BRN: C07013796

A company of Eclosia Group