

Statement of Financial Position

	Unaudited 31 March 2025 Rs'000	Audited 31 December 2024 Rs'000
ASSETS		
Non-current assets	749,476	745,374
Current assets	775,864	795,270
Total Assets	1,525,340	1,540,644
EQUITY AND LIABILITIES		
Share capital and reserves		
Owners' interest	376,719	390,217
Non-current liabilities	372,700	352,852
Current liabilities	775,921	797,575
Total Equity and Liabilities	1,525,340	1,540,644
Net assets per share (Rs/share)	17.12	17.73
Number of ordinary shares	22,006,418	22,006,418

Statement of Profit or Loss

	Unaudited 31 March 2025 Rs'000	Unaudited 31 March 2024 Rs'000
Revenue	281,381	303,735
Operating loss	(13,672)	(752)
Other income	4,369	11,206
(Loss)/profit before finance cost	(9,303)	10,454
Net finance costs	(11,629)	(13,287)
Loss before taxation	(20,932)	(2,834)
Income tax charge	(1,129)	(2,211)
Loss for the period	(22,061)	(5,044)
Other comprehensive profit net of tax	8,564	6,959
Total comprehensive (loss)/profit	(13,498)	1,915
Attributable to:		
Owners of the parent	(13,498)	1,915
Loss per share (Rs/share)	(1.00)	(0.23)

Comments

The Group's revenue for the quarter ended 31 March 2025 amounted to MUR 281.4 million, representing a 7% decrease compared to the corresponding period in 2024 driven by lower sales volume. The Group posted an operating loss of MUR 13.7 million for the quarter (2024: operating loss of MUR 0.8 million) and a loss after tax of MUR 22.1 million for the quarter (2024: loss of MUR 5.0 million).

Outlook

The management is prioritising enhanced commercial agility and targeted solutions to supply-side disruptions, particularly in areas affected by product shortages and delivery delays. In light of current challenges, the Group maintains its objective to preserve financial resilience through disciplined capital allocation and efficient resource deployment.

Statement of Changes in Equity

	Unaudited 31 March 2025 Rs'000	Unaudited 31 March 2024 Rs'000
Balance as at 1 January	390,217	435,926
Total comprehensive (loss)/profit for the period	(13,498)	1,915
Balance as at 31 March	376,719	437,841

Statement of Cash Flows

	Unaudited 31 March 2025 Rs'000	Unaudited 31 March 2024 Rs'000
Net cash generated from operating activities	22,907	49,814
Net cash used in investing activities	(15,666)	(7,773)
Net cash used in financing activities	(71,087)	(95,868)
Decrease in cash and cash equivalents	(63,846)	(53,828)
Movement in cash and cash equivalents		
At 1 January	(120,173)	(57,546)
Decrease	(63,846)	(53,828)
Effect of Foreign Exchange difference	2,294	5,919
At 31 March	(181,725)	(105,454)

Notes to the Condensed Financial Statements

	SEGMENT REVENUE		SEGMENT RESULTS	
	Unaudited 31 March 2025 Rs'000	Unaudited 31 March 2024 Rs'000	Unaudited 31 March 2025 Rs'000	Unaudited 31 March 2024 Rs'000
Agrochemicals	120,043	147,373	(6,315)	1,758
Industrial	74,261	64,684	(3,263)	(314)
Aqua and Lab	32,598	29,052	2,849	3,944
International	65,399	82,051	871	7,426
Subtotal	292,300	323,160	(5,859)	12,813
Inter-segment revenues/results	(10,919)	(19,425)	(3,444)	(2,360)
Total	281,381	303,735	(9,303)	10,454
Net finance costs			(11,629)	(13,287)
Loss before taxation			(20,932)	(2,834)
Income tax charge			(1,129)	(2,211)
Loss for the period			(22,061)	(5,044)

These quarterly condensed financial statements have been prepared using the same accounting policies as for the statutory financial statements for the year ended 31 December 2024, except for the adoption of published Standards that are now effective. These interim financial statements have been prepared in accordance with IAS 34 "Interim Financial Reporting."

Copies of the abridged unaudited financial statements are available free of charge upon request at the Company's registered office, 18 Edith Cavell Street, Port Louis.

This report is issued pursuant to Listing Rule 12.20. The Board of Directors of The Mauritius Chemical and Fertilizer Industry Limited (the Board) accepts full responsibility for the accuracy of the information contained therein.

By order of the Board,

HM Secretaries Ltd
Company Secretary

09 May 2025