



CONSTANCE LA GAIETE COMPANY LIMITED AND ITS SUBSIDIARIES

BRN: C06000032

ABRIDGED INTERIM UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2025

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME			
THE GROUP - (MUR'000)			
Statement of profit or loss	3 months to	3 months to	12 months to
	Mar-25	Mar-24	Dec-24
	Unaudited	Unaudited	Audited
Revenue	71,875	78,233	505,455
Operating expenses and other charges	(122,215)	(126,574)	(535,657)
Operating loss	(50,340)	(48,341)	(30,202)
Other income	16,668	1,324	9,489
Loss from ordinary activities	(33,672)	(47,017)	(20,713)
Reversal of impairment on associates	-	-	7,260
Share of (loss)/profit in associates	(617)	(1,427)	2,435
	(34,289)	(48,444)	(11,018)
Finance income	590	1,009	3,011
Finance costs	(2,258)	(3,127)	(10,897)
Loss before taxation	(35,957)	(50,562)	(18,904)
Taxation	-	-	5,311
Loss for the period/year	(35,957)	(50,562)	(13,593)
Loss per share (MUR)	(7.49)	(10.53)	(2.83)
Statement of comprehensive income			
Loss for the period/year	(35,957)	(50,562)	(13,593)
Other comprehensive income/(loss) for the period/year	3,099	3,427	(4,436)
Total comprehensive loss for the period/year	(32,858)	(47,135)	(18,029)

STATEMENT OF CASH FLOW			
THE GROUP - (MUR'000)			
	3 months to	3 months to	12 months to
	Mar-25	Mar-24	Dec-24
	Unaudited	Unaudited	Audited
Net cash (used in)/generated from operating activities	(11,955)	(35,815)	39,300
Net cash used in investing activities	(7,661)	(8,368)	(86,489)
Net cash used in financing activities	(2,908)	(3,180)	(78,942)
Decrease in cash and cash equivalents	(22,524)	(47,363)	(126,131)
Cash and cash equivalents at the beginning of the period/year	42,180	168,311	168,311
Decrease	(22,524)	(47,363)	(126,131)
Cash and cash equivalents at the end of the period/year	19,656	120,948	42,180

STATEMENT OF CHANGES IN EQUITY							
THE GROUP - (MUR'000)							
	Stated capital	Financial Assets at FVOCI	Reseves of Associated Companies	Actuarial losses	Other reserves	Retained earnings	Total
At January 1, 2025	120,000	23,210	(18,113)	(111,872)	12,527	884,973	910,725
Total comprehensive income for the period	-	3,099	-	-	-	(35,957)	(32,858)
At March 31, 2025	120,000	26,309	(18,113)	(111,872)	12,527	849,016	877,867
At January 1, 2024	120,000	11,719	(18,113)	(95,945)	12,527	932,166	962,354
Total comprehensive income for the period	-	3,427	-	-	-	(50,562)	(47,135)
Dividends	-	-	-	-	-	(33,600)	(33,600)
At March 31, 2024	120,000	15,146	(18,113)	(95,945)	12,527	848,004	881,619
At January 1, 2024	120,000	11,719	(18,113)	(95,945)	12,527	932,166	962,354
Total comprehensive income for the year	-	11,491	-	(15,927)	-	(13,593)	(18,029)
Dividends	-	-	-	-	-	(33,600)	(33,600)
At December 31, 2024	120,000	23,210	(18,113)	(111,872)	12,527	884,973	910,725

The statement of direct and indirect interests of insiders pursuant to rule 8(2)(m) of the Securities (Disclosure obligations of Reporting Issuers) Rules 2007 is available free of charge upon request from the Company Secretary, La Gaieté Services Limited, La Maison 1794, Constance Centre de Flacq 40609, Mauritius.

The financial statements are issued pursuant to DEM Listing Rule 17 and the Securities Act 2005. The Board of Directors of Constance La Gaieté Company Limited accepts full responsibility for the accuracy of the information contained in these financial statements. Copies of these abridged unaudited financial statements are available to the public free of charge at La Maison 1794, Constance Centre de Flacq 40609, Mauritius.

STATEMENT OF FINANCIAL POSITION			
THE GROUP - (MUR'000)			
	Mar-25	Mar-24	Dec-24
	Unaudited	Unaudited	Audited
ASSETS			
Non-current assets	1,036,014	939,027	1,020,666
Current assets	283,810	475,967	351,292
Assets classified as held for sale	130	130	130
Total assets	1,319,954	1,415,124	1,372,088
EQUITY AND LIABILITIES			
Owners' interest	877,867	881,619	910,725
Non-current liabilities	339,615	377,122	341,460
Current liabilities	102,472	156,383	119,903
Total equity and liabilities	1,319,954	1,415,124	1,372,088

COMMENTS:

1. The abridged financial statements for the quarter ended 31 March, 2025 are unaudited.
2. The accounting policies and standards used in the preparation of these abridged unaudited financial statements are consistent with those used in the audited financial statements for the year ended 31 December 2024.
3. Results
- Revenue for the first quarter 2025 is derived mainly from the company's non-sugar activities, including an amount of MUR 2.8 million (2024 Mar: MUR 46.9 million) relating to sale of parcelled land. Notwithstanding the cost associated with the sale of these parcelled land, operating expenses increased generally during the period with higher cost of labour and depreciation and resulted in an operating loss of MUR 50.3 million (2024 Mar: MUR 48.3 million). Other income, which includes a profit on disposal of land for the quarter ended March 2025, stood at MUR 16.7 million compared to MUR 1.3 million for the same period last year. After booking finance costs of MUR 2.3 million (2024 Mar: MUR 3.1 million), loss for the first quarter 2025 was MUR 36.0.million (2024 Mar: MUR 50.6 million).
4. Segmental results for the Group were as follows:

THE GROUP (MUR'000)	Mar-25					Mar-24				
	Agricultural products and related activities	Livestock and Aquaculture	Property	Other Activities	Total	Agricultural products and related activities	Livestock and Aquaculture	Property	Other Activities	Total
Revenues	19,552	32,399	15,677	4,247	71,875	10,295	21,308	42,796	3,834	78,233
Operating segment results	(44,461)	3,751	929	(10,559)	(50,340)	(54,887)	6,538	16,921	(16,913)	(48,341)
Other income	-	-	-	16,668	16,668	-	-	-	1,324	1,324
Segment results	(44,461)	3,751	929	6,109	(33,672)	(54,887)	6,538	16,921	(15,589)	(47,017)

5. A dividend of MUR 5.00 per share, payable on or about 27 June 2025, has been declared by the Board.

By order of the Board

La Gaieté Services Limited  
Secretary

12 May 2025

