

Statement of profit or loss and other comprehensive income	Group - Unaudited				Audited
	3 Months		9 Months		
	31 Mar 2025	31 Mar 2024	31 Mar 2025	31 Mar 2024	30 Jun 2024
	MUR '000	MUR '000	MUR '000	MUR '000	MUR '000
Revenue	274,498	360,507	889,779	1,085,778	1,561,410
Profit/(Loss) from operations	(11,887)	37,989	76,089	117,936	151,527
Fair value	-	-	-	-	70,924
Net finance costs	(15,011)	(10,583)	(46,688)	(41,734)	(61,952)
Profit/(loss) before taxation	(26,898)	27,406	29,401	76,202	160,499
Taxation	7	-	7	(2,592)	(13,272)
Profit/(loss) for the period	(26,891)	27,406	29,408	73,610	147,227
Statement of other comprehensive income					
Profit/(Loss) for the period	(26,891)	27,406	29,408	73,610	147,227
Other comprehensive income/(loss)	-	-	-	-	62,353
Total	(26,891)	27,406	29,408	73,610	209,580
Profit/(Loss) attributable to :					
Owners of the parent	(27,470)	26,587	28,900	72,095	146,050
Non-controlling interests	579	819	508	1,515	1,177
	(26,891)	27,406	29,408	73,610	147,227
Total comprehensive income/(loss) attributable to :					
Owners of the parent	(27,470)	26,587	28,900	72,095	205,380
Non-controlling interests	579	819	508	1,515	4,200
	(26,891)	27,406	29,408	73,610	209,580
Per share data					
Number of shares: 1,154,942,099 shares					
Earnings per share	(0.02)	0.02	0.03	0.06	0.13
Net assets per share (MUR)	-	-	2.20	2.05	2.18

Statement of financial position	Group	
	Unaudited	Audited
	31 Mar 2025	30 Jun 2024
	MUR '000	MUR '000
Assets		
Property, plant and equipment	1,293,922	1,314,105
Investment properties	1,841,366	1,826,643
Intangible assets	289	491
Deferred tax assets	6,164	6,164
Right of use assets	14,617	19,158
Current assets	866,013	1,029,016
Total Assets	4,022,371	4,195,577
Equity and Liabilities		
Equity	2,542,995	2,514,095
Non-controlling interests	18,347	17,839
Total Equity	2,561,342	2,531,934
Non-current liabilities	619,401	664,816
Current liabilities	841,628	998,827
Total Equity and Liabilities	4,022,371	4,195,577

Statement of cash flows	Group - Unaudited	
	31 Mar 2025	31 Mar 2024
	MUR '000	MUR '000
Net cash generated from operating activities	(77,817)	92,789
Net cash generated from investing activities	(81,165)	(25,184)
Net cash generated from financing activities	(33,111)	(31,526)
Net movement in cash and cash equivalents	(192,093)	36,079
Net foreign exchange difference	728	-
Cash and cash equivalents at 1 July	32,040	(128,763)
Cash and cash equivalents at 31 Mar	(159,325)	(92,684)

Segmental	Group - Unaudited				Audited
	3 Months		9 Months		
	31 Mar 2025	31 Mar 2024	31 Mar 2025	31 Mar 2024	30 Jun 2024
	MUR '000	MUR '000	MUR '000	MUR '000	MUR '000
Revenue					
Property	162,591	239,446	537,678	729,000	1,139,759
Hospitality & Leisure	109,742	119,896	345,484	350,344	442,597
Services	10,955	14,103	40,328	66,062	48,802
Consolidation Adjustments	(8,790)	(12,938)	(33,711)	(59,628)	(69,748)
	274,498	360,507	889,779	1,085,778	1,561,410
Profit/(Loss) from Operations					
Property	(4,852)	33,123	45,398	85,040	379,855
Hospitality & Leisure	(2,099)	20,655	36,700	56,535	57,139
Services	2,342	(2,855)	3,331	13,787	11,034
Consolidation Adjustments	(7,278)	(12,934)	(9,340)	(37,426)	(296,501)
	(11,887)	37,989	76,089	117,936	151,527

Statement of changes in equity	Group		
	Owners of the parent	Non-controlling interests	Total equity
	MUR '000	MUR '000	MUR '000
Unaudited			
At 1 July 2023	2,290,053	32,300	2,322,353
Total comprehensive income	72,095	1,515	73,610
Other movements	22	(14,223)	(14,201)
At 31 Mar 2024	2,362,170	19,592	2,381,762
Unaudited			
At 1 July 2024	2,514,095	17,839	2,531,934
Total comprehensive income	28,900	508	29,408
Other movements	-	-	-
At 31 Mar 2025	2,542,995	18,347	2,561,342

Notes to the Abridged

Financial Performance Overview

The Group reported revenue of Rs.274.5m for the quarter ended 31 March 2025 (2024 – Rs.360.5m) and year-to-date revenue of Rs.889.8m (2024 – Rs.1,085.8m). The drop in revenue is mainly attributable to delays in the start of new construction projects and a downturn in tourist arrivals that affected the performance of our subsidiary, Haute Rive Azuri Hotel.

Whilst construction works on the Ennea and Amara Golf Villas progressed as scheduled, construction of the Ariza project started later than planned and delays in permit approval held up the start of construction of the Celimar apartments project. The revenue from the property segment amounted to Rs.162.6m for this quarter (2024 – Rs.239.4m) and an operating loss of Rs 4.9m was recorded (2024 – profit of Rs.33.1m).

Our Hospitality & Leisure segment has been impacted by a seasonal drop in demand in our source markets during the last quarter and reported a slight decrease in revenue to Rs.109.7m (2024 – Rs.119.9m). Additionally, the increase in operating costs over the past 9 months has contributed to an operating loss of Rs.2.1m (2024 – profit Rs.20.7m).

The Group thus reported a loss of Rs.26.9m for the quarter ended 31 March 2025 (2024 – profit of Rs.27.4m) and year-to-date profit of Rs.29.4m (2024 – Rs.73.6m).

As of 31 March 2025, the Group's total assets stood at Rs. 4.02 billion, while net assets amounted to Rs. 2.54 billion, compared to Rs. 4.20 billion and Rs. 2.51 billion, respectively, in June 2024

Outlook

Despite the challenging business environment, the Group remains focused on its strategic priorities and is confident that its financial performance will improve considering the continued positive momentum of its real estate activities.

The successful launch of the 26-unit Solis Townhouse project in November 2024 and the outstanding number of reservations for the 192-unit Les Méléanes Apartment project, commercially launched in April this year, is confirming the strong demand and market leadership of Azuri's destination.

While the Group's results for the current financial year will be impacted by delays in the start of new construction projects, improved earnings are anticipated in the following year.

By Order of the Board

IBL Management Ltd
Company Secretary
May 12, 2025

Copies of the abridged audited financial statements (which can also be viewed on the website www.bluelife.mu) and the statement of direct and indirect interests of officers of the Company are available free of charge, upon request made to the Company Secretary, 4th Floor, IBL House, Caudan, Port Louis, Mauritius. The above abridged audited financial statements are issued pursuant to Listing Rule 12.20 and Securities Act 2005. The Board of Directors of Bluelife Limited accepts full responsibility for the accuracy of the information contained in these abridged audited financial statements.