



EVACO LTD

ABRIDGED UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR

THE NINE MONTHS ENDED 31 MARCH 2025

DOMICILED IN THE REPUBLIC OF MAURITIUS

BRN: C06040742

STATEMENT OF PROFIT AND LOSS & OTHER COMPREHENSIVE INCOME				
	GROUP		COMPANY	
	Nine months ended 31 March 2025 Rs'000 Unaudited	Nine months ended 31 March 2024 Rs'000 Unaudited	Nine months ended 31 March 2025 Rs'000 Unaudited	Nine months ended 31 March 2024 Rs'000 Unaudited
Revenue	304,642	557,181	21,167	51,584
Operating profit	(27,892)	13,355	88,608	79,403
Finance costs	(60,353)	(44,969)	(95,371)	(72,570)
EBT	(88,245)	(31,614)	(6,763)	6,833
Taxation	-	(2,621)	-	-
EAT	(88,245)	(34,235)	(6,763)	6,833
Other comprehensive income	117	1,229	-	-
	(88,128)	(33,006)	(6,763)	6,833
Earnings per share	(881)	(330)	(68)	68

STATEMENT OF FINANCIAL POSITION				
	GROUP		COMPANY	
	As at 31 March 2025 Rs'000 Unaudited	As at 30 June 2024 Rs'000 Audited	As at 31 March 2025 Rs'000 Unaudited	As at 30 June 2024 Rs'000 Audited
ASSETS				
Non-current assets	649,814	658,358	3,147,266	3,090,772
Current assets:				
WIP & Inventories	3,386,745	3,038,669	-	-
Others	462,464	556,969	1,412,607	1,310,966
	4,499,023	4,253,996	4,559,873	4,401,738
EQUITY AND LIABILITIES				
Share capital	100,000	100,000	100,000	100,000
Capital contribution from ultimate shareholder	30,707	30,707	30,707	30,707
Retained Earnings	309,054	395,376	393,057	399,820
Other reserves	160,834	160,717	1,688,950	1,688,950
Attributable to owners of the company	600,595	686,800	2,212,714	2,219,477
Non-controlling interests	(53,500)	(51,577)	-	-
Total equity	547,095	635,223	2,212,714	2,219,477
Non-current liabilities	2,046,101	1,273,719	1,922,878	784,935
Current liabilities	1,905,827	2,345,054	424,281	1,397,326
Total equity and liabilities	4,499,023	4,253,996	4,559,873	4,401,738

STATEMENT OF CASH FLOWS				
	GROUP		COMPANY	
	Nine months ended 31 March 2025 Rs'000 Unaudited	Year ended 30 June 2024 Rs'000 Audited	Nine months ended 31 March 2025 Rs'000 Unaudited	Year ended 30 June 2024 Rs'000 Audited
Net cash used in operating activities	(477,139)	(419,409)	(434,263)	(172,906)
Net cash used in investing activities	(10,589)	(34,565)	-	305
Net cash generated in financing activities	336,432	242,805	289,307	219,596
Net decrease in cash and cash equivalents	(151,296)	(211,169)	(144,956)	46,995
Cash and cash equivalents at start of period	(818,821)	(607,652)	(51,482)	(98,477)
Cash and cash equivalents at end of period	(970,117)	(818,821)	(196,438)	(51,482)

SEGMENTAL INFORMATION				
	Revenue		Earnings After Tax	
	Nine months ended 31 March 2025 Rs'000 Unaudited	Nine months ended 31 March 2024 Rs'000 Unaudited	Nine months ended 31 March 2025 Rs'000 Unaudited	Nine months ended 31 March 2024 Rs'000 Unaudited
EVACO Ltd & Corporate	22,898	55,426	(11,773)	6,175
EVACO Property Development	387,974	755,250	(34,752)	(51,587)
EVACO Property Management	72,889	72,258	(4,730)	(11,840)
EVACO Services	42,137	174,195	(51,256)	10,362
EVACO Leisure	92,346	72,698	23,480	14,311
EVACO Worldwide	-	-	(2,863)	(1,602)
Consolidation Adjustments	(313,602)	(572,646)	(6,351)	(54)
	304,642	557,181	(88,245)	(34,235)

STATEMENT OF CHANGES IN EQUITY									
GROUP	Attributable to owners of the Group								
	Share capital	Capital contribution from ultimate shareholder	Retained earnings	Other reserves			Owners' interests	Non-controlling interests	Total Equity
	Rs'000	Rs'000	Rs'000	Translation Reserves	Actuarial Reserves	Revaluation Reserves	Rs'000	Rs'000	Rs'000
Balance at 01 July 2023	100,000	30,707	352,199	20,823	14,536	99,811	618,076	(43,098)	574,978
Profit for the period	-	-	13,177	-	-	-	13,177	(8,479)	4,698
Other comprehensive income	-	-	-	(333)	283	25,597	25,547	-	25,547
Reversal of dividend	-	-	30,000	-	-	-	30,000	-	30,000
Balance at 01 July 2024	100,000	30,707	395,376	20,490	14,819	125,408	686,800	(51,577)	635,223
Loss for the period	-	-	(86,322)	-	-	-	(86,322)	(1,923)	(88,245)
Other comprehensive income	-	-	-	117	-	-	117	-	117
Balance at 31 March 2025	100,000	30,707	309,054	20,607	14,819	125,408	600,595	(53,500)	547,095

COMPANY	Attributable to owners of the Company								
	Share capital	Capital contribution from ultimate shareholder	Retained earnings	Other reserves			Owners' interests	Non-controlling interests	Total Equity
	Rs'000	Rs'000	Rs'000	Translation Reserves	Actuarial Reserves	Revaluation Reserves	Rs'000	Rs'000	Rs'000
Balance at 01 July 2023	100,000	30,707	362,190	-	6,338	2,100,411	2,599,646	-	2,599,646
Profit for the period	-	-	7,630	-	-	-	7,630	-	7,630
Other comprehensive income	-	-	-	-	(1,499)	(416,300)	(417,799)	-	(417,799)
Dividend Declared	-	-	30,000	-	-	-	30,000	-	30,000
Balance at 01 July 2024	100,000	30,707	399,820	-	4,839	1,684,111	2,219,477	-	2,219,477
Loss for the period	-	-	(6,763)	-	-	-	(6,763)	-	(6,763)
Other comprehensive income	-	-	-	-	-	-	-	-	-
Balance at 31 March 2025	100,000	30,707	393,057	-	4,839	1,684,111	2,212,714	-	2,212,714

COMMENTS
Principal activity
EVACO Ltd (the “Company”) is incorporated and domiciled in the Republic of Mauritius having its registered office and principal place of business located at Rivière Citron, 20101, Arsenal, Mauritius. The main activities of the company and its subsidiaries are related to; Property Development & Management (classified under EVACO Property); Business & Commercial Services (classified under EVACO Services); Recreational activities (classified under EVACO Leisure); and International Property Development (classified under EVACO Worldwide).
Results for the nine months ended 31 March 2025
For the nine months, the Group recognised revenue amounting to Rs 304.6M (2024: Rs 557.2M) with a loss of Rs 88.2M (2024: Rs 34.2M).
The full amount of turnover hasn't been recognized during this period due to persistent administrative delays. The authorities have been slower than expected in processing the required approvals for signing the title deeds. Consequently, we have been unable to finalize the planned deeds within the anticipated timeframe. We are collaborating closely with the relevant authorities to speed up the approval process. This effort will allow us to recognize the pending revenue in the upcoming months.
Consequently, the corresponding revenue from the progress of works has also been impacted. However, we expect these revenues will materialize in the final quarter, in line with the acceleration measures activated.
Review of activities
The next phase of infrastructure works on Cap Marina which was due to start during this period is now planned for the next quarter.
The delivery of the last units of the Villa du Parc and all the duplexes is planned for the next financial year.
Earnings per share
The calculation of earnings per share is based on the profit attributable to shareholders and the number of shares in issue of 100,000 (2024: 100,000)
Others
The abridged consolidated financial statements for the nine months ended 31 March 2025 are unaudited and have been prepared using the same accounting policies as in the audited financial statements for the year ended 30 June 2024.
The above abridged unaudited consolidated financial statements are issued pursuant to the Listing Rule 12.20 and the Securities Act 2005.
Copies of the above abridged unaudited consolidated financial statements are available, free of charge, upon request made to the Company Secretary at the Head Office, Rivière Citron, 20101, Arsenal.
The statement of direct and indirect interests of insiders pursuant to the rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available, free of charge, upon request made to the Company Secretary.
By Order of the Board
Company Secretary
15 May 2025