

Elite Meat Processors Limited

(Incorporated in the Republic of Mauritius)
(Company registration number: 210279 GBL)
SEM code: ELIT.N0000
ISIN: MU0780N00000
c/o Rogers Capital Corporate Services Limited,
5, President John Kennedy Street, Port Louis, Mauritius
("Elite Meat" or "the Company")



ABRIDGED AUDITED FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JULY 2024 (DATE OF INCORPORATION) TO 31 DECEMBER 2024

DIRECTORS COMMENTARY AND COMPANY OVERVIEW

The Board of Directors of Elite Meat (the "**Board**") is pleased to present the performance of the Company for the period from 1 July 2024 (date of incorporation) to 31 December 2024. This marks the first published results since the Company's successful listing of its ordinary shares on the SEM^x segment of the Official List of the Stock Exchange of Mauritius Ltd on 3 December 2024.

Elite Meat is a public holding company incorporated in Mauritius on 1 July 2024. In September 2024, the Company acquired 100% of Paniel Meat Processing Ltd, a key step in establishing its operational base, with 4,319,900 shares issued as consideration.

Operating under a Global Business License, Elite Meat leverages Mauritius' stable, business-friendly environment to manage its international operations. With a strong foundation and a clear strategy for cross-border growth, the Company is well positioned to expand its footprint in the global meat processing industry.

The Company's total comprehensive profit for the period from 1 July 2024 to 31 December 2024 is **USD 2,716,004**.

The directors do not recommend the payment of a dividend for the period under review.

OTHER NOTES

These abridged audited financial statements for the period from 1 July 2024 (date of incorporation) to 31 December 2024 ("**abridged audited results**") have been prepared in accordance with and in compliance with IFRS Accounting Standards as issued by the International Accounting Standards Board and the SEM Listing Rules.

The Company's external auditors, Baker Tilly, have issued an unmodified opinion on the audited financial statements for the period 1 July 2024 to 31 December 2024. These abridged audited results were approved by the Board on 29 May 2025.

The directors of the Company take full responsibility for the preparation of the present report and for ensuring that the financial information has been correctly extracted from the underlying audited financial statements for the period from 1 July 2024 to 31 December 2024.

This communique has been issued pursuant to SEM Listing Rules 11.3 and 12.14. The Board accepts full responsibility for the accuracy of the information contained in this communiqué.

By Order of the Board
30 May 2025

For further information please contact:

SEM Authorised Representative and Sponsor



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Company Secretary

Rogers Capital

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STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	31 DEC 2024
	USD
ASSETS	
Non-current assets	
Financial assets at fair value through profit or loss	10,770,151
Total non-current assets	10,770,151
Current assets	
Prepayments	1,275
Cash and cash equivalents	924,713
Total Current Assets	925,988
TOTAL ASSETS	11,696,139
EQUITY AND LIABILITIES	
Equity	
Stated Capital	8,916,798
Retained earnings	2,716,004
TOTAL EQUITY	11,632,802
LIABILITIES	
Current liabilities	
Accruals and other payables	63,337
Total Current Liabilities	63,337
TOTAL LIABILITIES	63,337
TOTAL EQUITY AND LIABILITIES	11,696,139
Number of shares in issue	4,819,891
Net asset value per share	2.41

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD FROM 1 JULY 2024 (DATE OF INCORPORATION) TO 31 DECEMBER 2024**

	Period from 1 July 2024 to 31 December 2024
	USD
Income	
Net unrealised gain on financial assets at fair value through profit or loss	2,778,151
Expenses	
Professional fees	25,322
Administration fees	24,933
Setup costs	4,150
Audit fees	3,048
Director fees	1,100
License fees	2,085
Other expenses	1,509
	62,147
PROFIT FOR THE PERIOD BEFORE TAXATION	2,716,004
Taxation	-
PROFIT FOR THE PERIOD AFTER TAXATION	2,716,004
Other comprehensive income for the period	-
Total comprehensive income for the period	2,716,004

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD FROM 1 JULY 2024 (DATE OF INCORPORATION)
TO 31 DECEMBER 2024

	Stated capital	Retained Earnings	Total equity
	USD	USD	USD
Balance at 01 July 2024	-	-	-
Issued and paid-up capital	8,916,798	-	8,916,798
Total comprehensive income for the period	-	2,716,004	2,716,004
Balance as at 31 December 2024	8,916,798	2,716,004	11,632,802

STATEMENT OF CASH FLOW
FOR THE PERIOD FROM 1 JULY 2024 (DATE OF INCORPORATION) TO 31 DECEMBER 2024

	Period from 1 July 2024 to 31 December 2024
	USD
Cash flows from operating activities	
Profit before tax	2,716,004
Net unrealised gain on financial assets at fair value through profit or loss	(2,778,151)
	(62,147)
Change in Working Capital:	
Increase in prepayments	(1,275)
Increase in accruals and other payables	63,337
Net cash used in operating activities	(85)
Cash flows from financing activities	
Issued and paid-up share capital	924,798
Cash flow generated from financing activities	924,798
Net movement in cash and cash equivalents	924,713
Cash and cash equivalents at start of the period	-
Cash and cash equivalents at end of the period	924,713