

ARINDO HOLDINGS (MAURITIUS) LIMITED
Abridged Unaudited Consolidated and Separate Financial Statements
for the quarter ended June 30, 2025

CONSOLIDATED AND SEPARATE STATEMENTS OF FINANCIAL POSITION - JUNE 30, 2025

	THE GROUP		THE COMPANY	
	30-Jun-25	31-Dec-24	30-Jun-25	31-Dec-24
	USD	USD	USD	USD
	Unaudited	Audited	Unaudited	Audited
ASSETS				
Non-current assets				
Intangible asset	359,693,364	359,693,364	-	-
Investment in subsidiary companies	-	-	450,000,000	450,000,000
Financial assets at fair value through other comprehensive income	446,709,623	478,190,461	-	-
Investment in joint venture	736,113,953	754,263,360	-	-
Property, plant and equipment	9,289,743	9,448,305	-	-
Right-of-use assets	16,203	27,073	-	-
	<u>1,551,822,886</u>	<u>1,601,622,563</u>	<u>450,000,000</u>	<u>450,000,000</u>
Current assets				
Financial assets at fair value through other comprehensive income	8,799,858	10,161,735	-	-
Trade and other receivables	88,284,933	68,081,492	-	-
Other current assets	47,431	94,349	5,000	5,000
Cash and cash equivalents	153,662,831	119,904,313	341,324	482,974
	<u>250,795,053</u>	<u>198,241,889</u>	<u>346,324</u>	<u>487,974</u>
Total assets	<u>1,802,617,939</u>	<u>1,799,864,452</u>	<u>450,346,324</u>	<u>450,487,974</u>
EQUITY AND LIABILITIES				
Capital and reserves				
Stated capital	53,786,459	53,786,459	53,786,459	53,786,459
Equity contribution	49,569,791	49,569,791	49,569,791	49,569,791
Other reserves	(24,612,205)	12,393,871	-	-
Currency translation difference	(115,527)	(131,208)	-	-
Retained earnings	613,119,876	617,478,446	267,335,461	267,447,901
Total equity	<u>691,748,394</u>	<u>733,097,359</u>	<u>370,691,711</u>	<u>370,804,151</u>
Non-current liabilities				
Borrowings	741,040,553	729,429,456	54,653,676	54,653,676
Bank loan	5,337,436	5,401,088	-	-
Lease liability	-	4,295	-	-
	<u>746,377,989</u>	<u>734,834,839</u>	<u>54,653,676</u>	<u>54,653,676</u>
Current liabilities				
Trade and other payables	250,100,048	199,599,015	-	28,210
Borrowings	82,500,000	82,500,000	25,000,000	25,000,000
Bank loan	21,425,100	40,968,188	-	-
Lease liability	17,479	24,086	-	-
Current tax liability	10,448,929	8,840,965	937	1,937
	<u>364,491,556</u>	<u>331,932,254</u>	<u>25,000,937</u>	<u>25,030,147</u>
Total equity and liabilities	<u>1,802,617,939</u>	<u>1,799,864,452</u>	<u>450,346,324</u>	<u>450,487,974</u>

CONSOLIDATED AND SEPARATE STATEMENTS OF CHANGES IN EQUITY - QUARTER ENDED JUNE 30, 2025

	Attributable to owners of the parent				
	Stated capital	Equity contribution	Other reserves	Currency translation difference	Retained earnings
	USD	USD	USD	USD	USD
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
At January 1, 2025	53,786,459	49,569,791	12,393,871	(131,208)	617,478,446
Total comprehensive income for the period:					
- Loss for the period	-	-	-	-	(4,358,570)
- Change in fair value of financial assets	-	-	(37,006,076)	-	-
- Currency translation difference	-	-	-	15,681	-
	<u>53,786,459</u>	<u>49,569,791</u>	<u>(24,612,205)</u>	<u>(115,527)</u>	<u>613,119,876</u>
At June 30, 2025	<u>53,786,459</u>	<u>49,569,791</u>	<u>(24,612,205)</u>	<u>(115,527)</u>	<u>691,748,394</u>
At January 1, 2024	53,786,459	49,569,791	22,840,113	(77,093)	599,668,508
Total comprehensive income for the period:					
- Profit for the period	-	-	-	-	28,465,187
- Change in fair value of financial assets	-	-	4,144,447	-	-
- Currency translation difference	-	-	-	(19,745)	-
	<u>53,786,459</u>	<u>49,569,791</u>	<u>26,984,560</u>	<u>(96,838)</u>	<u>628,133,695</u>
At June 30, 2024	<u>53,786,459</u>	<u>49,569,791</u>	<u>26,984,560</u>	<u>(96,838)</u>	<u>758,377,667</u>
THE COMPANY					
	Stated capital	Equity contribution	Other reserves	Currency translation difference	Retained earnings
	USD	USD	USD	USD	USD
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
At January 1, 2025	53,786,459	49,569,791	-	-	267,447,901
Total comprehensive income for the period:					
- Loss for the period	-	-	-	-	(112,440)
	<u>53,786,459</u>	<u>49,569,791</u>	<u>-</u>	<u>-</u>	<u>267,335,461</u>
At June 30, 2025	<u>53,786,459</u>	<u>49,569,791</u>	<u>-</u>	<u>-</u>	<u>370,691,711</u>
At January 1, 2024	53,786,459	49,569,791	-	-	246,047,693
Total comprehensive income for the period:					
- Loss for the period	-	-	-	-	(125,799)
	<u>53,786,459</u>	<u>49,569,791</u>	<u>-</u>	<u>-</u>	<u>245,921,894</u>
At June 30, 2024	<u>53,786,459</u>	<u>49,569,791</u>	<u>-</u>	<u>-</u>	<u>349,278,144</u>

ARINDO HOLDINGS (MAURITIUS) LIMITED
Abridged Unaudited Consolidated and Separate Financial Statements
for the quarter ended June 30, 2025

CONSOLIDATED AND SEPARATE STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME - QUARTER ENDED JUNE 30, 2025

	THE GROUP			
	Apr - Jun 25	YTD Jun 25	Apr - Jun 24	YTD Jun 24
	USD Unaudited	USD Unaudited	USD Unaudited	USD Unaudited
Revenue	388,337,641	810,420,879	333,670,630	762,969,902
Cost of revenue	(367,031,280)	(767,295,059)	(310,634,654)	(716,512,018)
Gross profit	21,306,361	43,125,820	23,035,976	46,457,884
Other income	946,021	2,277,649	883,029	1,970,291
Expenses				
Professional fees	296,563	529,524	286,100	567,490
Staff costs	672,566	1,678,151	575,444	2,543,460
General and administration fees	203,234	411,079	252,035	685,698
Depreciation	87,531	174,412	75,674	150,998
Other expenses	8,843	19,097	9,102	16,369
	1,268,737	2,812,263	1,198,355	3,964,015
Operating profit	20,983,645	42,591,206	22,720,650	44,464,160
Profit before finance costs	20,983,645	42,591,206	22,720,650	44,464,160
Finance costs	(12,075,474)	(24,053,611)	(16,865,143)	(34,723,499)
Finance income	1,136,799	1,561,338	1,083,805	2,369,808
Share of results of joint venture	(4,128,076)	(18,149,407)	25,306,528	20,907,628
Profit before taxation	5,916,894	1,949,526	32,245,840	33,018,097
Taxation	(3,161,410)	(6,308,096)	(2,273,164)	(4,552,910)
Profit/(loss) for the period	2,755,484	(4,358,570)	29,972,676	28,465,187
Other comprehensive income :				
Change in fair value of financial assets	(4,790,679)	(37,006,076)	(862,277)	4,144,447
Total comprehensive income for the period, net of tax	(2,035,195)	(41,364,646)	29,110,399	32,609,634

Background

Arindo Holdings (Mauritius) Limited (the "Company") was incorporated on March 28, 2005 in Mauritius under the Mauritian Companies Act 2001 as a private company limited by shares. The Company converted from a private company limited by shares to a public company limited by shares on October 24, 2017 and was granted permission for the listing of its shares on the Stock Exchange of Mauritius on November 30, 2017.

The principal activity of the Company is that of investment holding.

The consolidated financial statements are unaudited and have been prepared in compliance with the requirements of International Financial Reporting Standards (IFRS). The financial statements are prepared under the historical cost convention, except for financial assets at fair value through other comprehensive income and financial asset at fair value through profit or loss which are stated at fair value.

Investors may also obtain a hard copy of the Financial Statements by request to the Company Secretary, either by emailing on info@aurisse.org or writing to Aurisse International Ltd, Citadelle Mall, Sir Virgil Naz Street, Port-Louis, Mauritius.

This communiqué is issued pursuant to Listing Rule 12.20.

The Board of Directors of Arindo Holdings (Mauritius) Limited accepts full responsibility for the accuracy of the information contained in this communiqué.

CONSOLIDATED AND SEPARATE STATEMENTS OF CASH FLOWS - QUARTER ENDED JUNE 30, 2025

	THE GROUP	
	YTD Jun 25	YTD Jun 24
	USD Unaudited	USD Unaudited
Cash flows from operating activities		
(Loss)/profit before taxation	1,949,526	33,018,097
<i>Adjustments for:</i>		
Depreciation	174,412	150,998
Share of result of joint venture	18,149,407	(20,907,628)
Foreign exchange loss/(gain)	358,241	(191,651)
Interest expense	23,611,472	34,900,744
Interest income	(1,561,338)	(2,369,808)
	42,681,720	44,600,752
<i>Changes in working capital :</i>		
- Trade and other receivables	(20,267,095)	(23,882,998)
- Other current assets	46,918	269,812
- Trade and other payables	50,761,289	98,937,302
Cash generated from/(used in) operations	73,222,832	119,924,868
Interest received	1,624,992	2,881,220
Tax paid	(4,960,388)	(5,795,320)
Net cash generated from operating activities	69,887,436	117,010,768
Cash flows from investing activities		
Purchase of financial assets at fair value through other comprehensive income	(15,032,321)	(14,073,398)
Returns and distributions from financial assets at fair value through other comprehensive income	10,868,960	3,105,354
Purchase of property, plant and equipment	(4,045)	(6,708)
Net cash used in investing activities	(4,167,406)	(10,974,752)
Cash flows from financing activities		
Proceeds from long term borrowings	-	369,000,000
Proceeds from bank loan	41,126,712	-
Repayment of borrowings	(11,235,250)	(530,968,730)
Repayment of bank loan	(61,893,437)	(1,940,544)
Repayment of lease liability	(13,576)	-
Net cash used in financing activities	(32,015,551)	(163,909,274)
Increase/(decrease) in cash and cash equivalents	33,704,479	(57,873,258)
Movement in cash and cash equivalents		
At January 1,	119,904,313	220,459,838
Effects of exchange rate changes on cash and cash equivalents	54,039	(36,903)
Increase/(decrease) in cash and cash equivalents	33,704,479	(57,873,258)
At June 30,	153,662,831	162,549,677

By order of the Board

August 13, 2025