

## 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 UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 JUNE 2025

---

### 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 quarter ended 30 June 2025.

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 company incorporated in Rwanda, operating in the food industry with a specialization in meat processing. It produces a wide range of meat products sourced from locally raised livestock on its own farms. It supplies its products to hotels, restaurants, supermarkets, and households, as well as catering ceremonies and other gatherings at reasonable prices. Paniel Meat Processing Ltd ensures the availability of its products across Rwanda and the broader East and Central African regions.

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 income for the quarter ended 30 JUNE 2025 is **USD 661,923**.

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

### OTHER NOTES

These abridged unaudited interim financial statements for the quarter ended 30 June 2025 ("**abridged unaudited 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. These abridged unaudited results have not been reviewed by auditors.

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 unaudited interim financial statements for the quarter ended 30 June 2025. These abridged unaudited results were approved by the Board on 13 August 2025.

This communique has been issued pursuant to SEM Listing Rules 11.3 and 12.20. The Board accepts full responsibility for the accuracy of the information contained in this communiqué.

By Order of the Board

**14 August 2025**

---

For further information please contact:

**SEM Authorised Representative and Sponsor**



+230 402 0890

**Company Secretary**

**Rogers Capital**

+230 203 1100

## STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

	Quarter ended 30 June 2025	Audited 31 December 2024
	USD	USD
<b>ASSETS</b>		
<b>Non-current assets</b>		
Financial assets at fair value through profit or loss	11,282,894	10,770,151
<b>Total non-current assets</b>	11,282,894	10,770,151
<b>Current assets</b>		
Prepayments and other receivables	4,101	1,275
Loan receivable	340,000	-
Cash and cash equivalents	178,963	924,713
<b>Total Current Assets</b>	523,064	925,988
<b>TOTAL ASSETS</b>	11,805,958	11,696,139
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Stated Capital	8,916,798	8,916,798
Retained earnings	2,832,685	2,716,004
<b>TOTAL EQUITY</b>	11,749,483	11,632,802
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Accruals and other payables	56,475	63,337
<b>Total Current Liabilities</b>	56,475	63,337
<b>TOTAL LIABILITIES</b>	56,475	63,337
<b>TOTAL EQUITY AND LIABILITIES</b>	11,805,958	11,696,139

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE QUARTER ENDED 30 JUNE 2025**

	<b>Quarter ended 30 June 2025</b>	<b>For the period from 1 January 2025 to 30 June 2025</b>
	<b>USD</b>	<b>USD</b>
<b>Income</b>		
Net unrealised gain on financial assets at fair value through profit or loss	<b>688,822</b>	162,743
Interest Income	<b>186</b>	186
	<b>689,008</b>	162,929
<b>Expenses</b>		
Administration fees	<b>12,015</b>	20,755
Professional fees	<b>7,195</b>	14,769
Accounting fees	<b>3,350</b>	3,350
Other expenses	<b>2,175</b>	2,676
Director fees	<b>800</b>	1,350
Audit fees	<b>762</b>	1,524
License fees	<b>563</b>	1,126
Bank charges	<b>225</b>	698
	<b>27,085</b>	46,248
<b>Profit before taxation</b>	<b>661,923</b>	116,681
Taxation	-	-
<b>Profit for the quarter/ period</b>	<b>661,923</b>	116,681
Other comprehensive income for the quarter/ period	-	-
<b>Total comprehensive income for the quarter/ period</b>	<b>661,923</b>	116,681

## STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 30 JUNE 2025

	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
Balance at 01 January 2025	8,916,798	2,716,004	11,632,802
Total comprehensive loss for the quarter	-	(545,242)	(545,242)
Balance as at 31 March 2025	8,916,798	2,170,762	11,087,560
<b>Balance as at 01 April 2025</b>	<b>8,916,798</b>	<b>2,170,762</b>	<b>11,087,560</b>
Total comprehensive income for the quarter	-	661,923	669,923
<b>Balance as at 30 June 2025</b>	<b>8,916,798</b>	<b>2,832,685</b>	<b>11,749,483</b>

## STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 30 JUNE 2025

	Quarter ended 30 June 2025	For the period from 1 January 2025 to 30 June 2025
	USD	USD
<b>Cash flows from operating activities</b>		
Profit before taxation	661,923	116,681
Net unrealised gain on financial assets at fair value through profit or loss	(688,822)	(162,743)
Interest income	(186)	(186)
	<b>(27,085)</b>	<b>(46,248)</b>
<b>Change in working capital:</b>		
Decrease/ (increase) in prepayments	3,009	(2,640)
Decrease in other payables and accruals	(10,669)	(6,862)
<b>Net cash used in operating activities</b>	<b>(34,745)</b>	<b>(55,750)</b>
<b>Cash flows from investing activities</b>		
Investment in Paniel Meat Processing Ltd	-	(350,000)
<b>Cash flow used in investing activities</b>	<b>-</b>	<b>(350,000)</b>
<b>Cash flows from financing activities</b>		
Loan issued to Paniel Meat Processing Ltd	(340,000)	(340,000)
<b>Net cash used in financing activities</b>	<b>(340,000)</b>	<b>(340,000)</b>
<b>Net movement in cash and cash equivalents</b>	<b>(374,745)</b>	<b>(745,750)</b>
Cash and cash equivalents at start of the quarter/ period	553,708	924,713
<b>Cash and cash equivalents at end of the quarter/ period</b>	<b>178,963</b>	<b>178,963</b>