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 FINANCIAL STATEMENTS FOR THE THREE MONTHS AND NINE MONTHS ENDED 30 SEPTEMBER 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 three months and nine months ended 30 September 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 September 2025 is **USD 1,627,677.**

OTHER NOTES

These abridged unaudited financial statements for the three months and nine months ended 30 September 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 three months and nine months ended 30 September 2025.

These abridged unaudited results have been approved by the Board on 12 November 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

13 November 2025

For further information please contact:

SEM Authorised Representative and Sponsor	**Company Secretary**
Perigeum Capital	Rogers Capital
+230 402 0890	+230 203 1100

STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2025

	Unaudited as at 30 September 2025	Audited 31 December 2024
	USD	USD
ASSETS		
Non-current assets		
Financial assets at fair value through profit or loss	**12,938,339**	10,770,151
Total non-current assets	**12,938,339**	10,770,151
Current assets		
Prepayments and other receivables	**18,851**	1,275
Loan receivable	**340,000**	-
Cash and cash equivalents	**127,682**	924,713
Total Current Assets	**486,533**	925,988
TOTAL ASSETS	**13,424,872**	11,696,139
EQUITY AND LIABILITIES		
Equity		
Stated Capital	**8,916,798**	8,916,798
Retained earnings	**4,460,362**	2,716,004
TOTAL EQUITY	**13,377,160**	11,632,802
LIABILITIES		
Current liabilities		
Accruals and other payables	**47,712**	63,337
Total Current Liabilities	**47,712**	63,337
TOTAL LIABILITIES	**47,712**	63,337
TOTAL EQUITY AND LIABILITIES	**13,424,872**	11,696,139

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 SEPTEMBER 2025

	Unaudited Quarter ended 30 September 2025	Unaudited Nine months ended 30 September 2025
	USD	USD
Income		
Net unrealised gain on financial assets at fair value through profit or loss	**1,655,445**	1,818,188
Interest Income	**1,131**	1,317
	1,656,576	1,819,505
Expenses		
Administration fees	**3,975**	24,730
Professional fees	**21,122**	35,891
Accounting fees	**1,000**	4,350
Other expenses	**625**	3,301
Director fees	**550**	1,900
Audit fees	**762**	2,286
License fees	**563**	1,689
Bank charges	**302**	1000
	28,899	75,147
Profit before taxation	**1,627,677**	1,744,358
Taxation	**-**	-
Profit for the quarter/ period	**1,627,677**	1,744,358
Other comprehensive income for the quarter/ period	**-**	-
Total comprehensive income for the quarter/ period	**1,627,677**	1,744,358

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 SEPTEMBER 2025

	Stated capital	Retained Earnings	Total equity
	USD	**USD**	**USD**
Balance as at 01 April 2025	8,916,798	2,170,762	11,087,560
Total comprehensive income for the quarter	-	661,923	669,923
Balance as at 30 June 2025	8,916,798	2,832,685	11,749,483
Balance as at 01 July 2025	**8,916,798**	**2,832,685**	**11,749,483**
Total comprehensive income for the quarter	**-**	**1,627,677**	**1,627,677**
Balance as at 30 September 2025	**8,916,798**	**4,460,362**	**13,377,160**

STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30 SEPTEMBER 2025

	Unaudited Quarter ended 30 September 2025	Unaudited Nine months ended 30 September 2025
	USD	USD
Cash flows from operating activities		
Profit before taxation	**1,627,677**	1,744,358
Net unrealised gain on financial assets at fair value through profit or loss	**(1,655,445)**	(1,818,188)
Interest income	**(1,131)**	(1,317)
	(28,899)	(75,147)
Change in working capital:		
Increase in prepayments	**(13,619)**	(16,259)
Decrease in other payables and accruals	**(8,763)**	(15,625)
Net cash used in operating activities	**(51,281)**	(107,031)
Cash flows from investing activities		
Investment in Paniel Meat Processing Ltd	**-**	(350,000)
Cash flow used in investing activities	**-**	(350,000)
Cash flows from financing activities		
Loan issued to Paniel Meat Processing Ltd	**-**	(340,000)
Net cash used in financing activities	**-**	(340,000)
Net movement in cash and cash equivalents	**(51,281)**	(797,031)
Cash and cash equivalents at start of the quarter/ period	**178,963**	924,713
Cash and cash equivalents at end of the quarter/ period	**127,682**	127,682