Vivo Energy Mauritius Limited - Abridged Unaudited Financial Statements

STATEMENT OF PROFIT OR LOSS
FOR THE THREE AND NINE MONTHS ENDED 30 SEPTEMBER 2025

		Unaudited Three months ended 30 September 2025 Rs'000	Unaudited Nine months ended 30 September 2025 Rs'000	Unaudited Three months ended 30 September 2024 Rs'000	Unaudited Nine months ended 30 September 2024 Rs'000
Revenue from contracts with customers		4,480,621	13,261,546	4,929,126	14,161,816
Cost of sales		(4,133,329)	(12,251,801)	(4,590,016)	(13,152,081)
Gross profit		347,292	1,009,745	339,110	1,009,735
Other income		19,751	49,482	14,809	44,593
(Losses)/Gains on exchange		(10,247)	292	(513)	25,599
Distribution costs		(17,652)	(54,661)	(18,207)	(54,588)
Administrative expenses		(181,705)	(538,609)	(180,982)	(517,219)
Operating profit		157,439	466,249	154,217	508,120
Finance income		1,812	5,107	3,923	10,343
Finance costs		(5,821)	(20,844)	(3,843)	(11,516)
Finance costs - net		(4,009)	(15,737)	80	(1,173)
Share of profit of joint ventures and associate		4,599	4,649	(85)	462
Profit before income tax		158,029	455,161	154,212	507,409
Income tax expense		(28,645)	(76,614)	(23,086)	(87,909)
Profit for the period		129,384	378,547	131,126	419,500
Basic and diluted earnings per share	Rs	4.41	12.91	4.47	14.31
Number of shares used in the calculation	000's	29,322	29,322	29,322	29,322

STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE AND NINE MONTHS ENDED 30 SEPTEMBER 2025

	Unaudited Three months ended 30 September 2025 Rs'000	Unaudited Nine months ended 30 September 2025 Rs'000	Unaudited Three months ended 30 September 2024 Rs'000	Unaudited Nine months ended 30 September 2024 Rs'000
Profit for the period	129,384	378,547	131,126	419,500
Other comprehensive income				
Items that will not be reclassified to profit or loss:				
Re-measurements of post-employment benefit obligations	(4,181)	(12,123)	(4,067)	(8,347)
Effect of deferred tax on remeasurements of retirement benefit obligations	650	1,885	618	1,267
Other comprehensive loss for the period, net of tax	(3,531)	(10,238)	(3,449)	(7,080)
Total comprehensive income for the period	125,853	368,309	127,677	412,420

STATEMENT OF FINANCIAL POSITION – 30 SEPTEMBER 2025

	Unaudited 30 September 2025 Rs'000	Audited 31 December 2024 Rs'000
ASSETS		
Non-current assets		
Property, plant and equipment	1,834,765	1,784,896
Right-of-use assets	86,307	99,332
Intangible assets	3,904	5,213
Investment in joint ventures and associate	38,436	42,297
	1,963,412	1,931,738
Current assets		
Inventories	786,739	853,645
Trade and other receivables	1,545,984	1,253,741
Cash and cash equivalents	194,907	1,006,922
	2,527,630	3,114,308
Total assets	4,491,042	5,046,046
EQUITY & LIABILITIES		
Equity		
Share capital	293,223	293,223
Retained earnings	873,213	887,266
Total equity	1,166,436	1,180,489
LIABILITIES		
Non-current liabilities		
Deferred tax liabilities	138,529	135,183
Retirement benefit obligations	2,181	2,143
Lease liabilities	94,148	111,070
	234,858	248,396
Current liabilities		
Trade and other payables	2,084,157	2,873,784
Bank overdraft	189,816	-
Deposits on LPG cylinders	734,651	683,022
Current income tax liabilities	63,337	48,870
Lease liabilities	17,787	11,485
	3,089,748	3,617,161
Total liabilities	3,324,606	3,865,557
Total equity and liabilities	4,491,042	5,046,046

STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

	Share Capital Rs'000	Retained Earnings Rs'000	Total Equity Rs'000
At 01 January 2025	**293,223**	**887,266**	**1,180,489**
Comprehensive income			
Profit for the period	-	378,547	378,547
Other comprehensive loss	-	(10,238)	(10,238)
Total comprehensive income	-	368,309	368,309
Transactions with owners			
Dividends declared	-	(382,362)	(382,362)
Total transactions with owners	-	(382,362)	(382,362)
At 30 September 2025	**293,223**	**873,213**	**1,166,436**
At 01 January 2024	293,223	884,610	1,177,833
Comprehensive income			
Profit for the period	-	419,500	419,500
Other comprehensive loss	-	(7,080)	(7,080)
Total comprehensive income	-	412,420	412,420
Transactions with owners			
Dividends declared	-	(399,369)	(399,369)
Total transactions with owners	-	(399,369)	(399,369)
At 30 September 2024	293,223	897,661	1,190,884

STATEMENT OF CASH FLOWS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

	Unaudited Nine months ended 30 September 2025 Rs'000	Unaudited Nine months ended 30 September 2024 Rs'000
Cash flows from operating activities		
Profit before income tax	455,161	507,409
Adjustments for:		
Depreciation on property, plant and equipment	133,641	128,621
Depreciation on right-of-use assets	12,630	11,893
Amortisation of intangible assets	1,309	805
Increase/(decrease) in loss allowance for receivables	5,635	(2,077)
Interest expense	20,844	11,516
Provision for obsolete stock	(347)	(79)
Interest income	(5,107)	(10,342)
Profit on disposal of property, plant and equipment	(2,693)	(1,577)
Share of profit of joint venture and associate	(4,649)	(462)
Rebates to dealers	-	1,347
Retirement benefit obligations	(12,085)	(11,191)
Cash generated before working capital changes	604,340	635,863
Decrease in inventories	67,253	41,244
(Increase)/decrease in trade and other receivables	(301,775)	146,132
Decrease in trade and other payables	(785,761)	(1,045,735)
Increase in deposits on LPG cylinders	51,629	42,559
Cash generated from operations	(364,314)	(179,937)
Interest paid	(20,814)	(11,544)
Income tax paid	(56,916)	(28,872)
Net cash used in operating activities	(442,044)	(220,353)
Cash flows from investing activities		
Proceeds from disposal of property, plant and equipment	3,264	1,577
Interest received	5,107	10,342
Dividend received from joint venture and associate	8,510	-
Payments for purchase of property, plant and equipment	(184,081)	(147,374)
Net cash used in investing activities	(167,200)	(135,455)
Cash flows from financing activities		
Dividends paid to Company's shareholders	(382,362)	(399,369)
Repayment of lease liabilities	(10,225)	(10,165)
Net cash used in financing activities	(392,587)	(409,534)
Net decrease in cash and cash equivalents	(1,001,831)	(765,342)
Cash, cash equivalents at beginning of year	1,006,922	954,195
Cash and cash equivalents at end of period	5,091	188,853

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

1. GENERAL INFORMATION

Vivo Energy Mauritius Limited (the "Company") is a limited liability company listed on the Stock Exchange of Mauritius and is incorporated and domiciled in Mauritius.

This condensed interim financial information was authorised for issue by the Board of Directors on 13 November 2025.

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

This condensed interim financial information for the nine months ended 30 September 2025 has been prepared in accordance with and complies with International Accounting Standard IAS 34, Interim Financial Reporting. This condensed interim financial information should be read in conjunction with the audited financial statements for the year ended 31 December 2024.

The material accounting policy information applied in the preparation of this condensed interim financial information are the same as those applied in the preparation of the previous year's audited financial statements.

3. REVIEW OF RESULTS

Gross profit and volume are almost aligned to the same period last year. However, net profit is lower due to the difference in the impact of the exchange rate, finance costs and administrative expenses.

4. PROSPECTS

The company will continue to focus on its core business, seek for growth opportunities through new projects and will continue monitoring and controlling costs.

5. CONDENSED INTERIM FINANCIAL INFORMATION

This condensed interim financial information is unaudited.

The statement of direct and indirect interests of officers of the Company required under Rule 8 (2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available upon request from the Company Secretary, Executive Services Limited, Les Jamalacs Building, Jules Koenig Street, Port Louis.

Copies of this condensed interim financial information are available free of charge on request at the registered office of the Company, Roche-Bois, Port Louis.

This condensed interim financial information is issued pursuant to Listing Rule 12.20.

The Board of Directors of Vivo Energy Mauritius Limited accepts full responsibility for the information contained in this unaudited condensed interim financial information.

BY ORDER OF THE BOARD
13 November 2025