

THE MAURITIUS CHEMICAL AND FERTILIZER INDUSTRY LIMITED

GROUP UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR
THE NINE MONTHS ENDED 30 SEPTEMBER 2025



STATEMENT OF FINANCIAL POSITION

	Unaudited 30 September 2025 Rs'000	Audited 31 December 2024 Rs'000
ASSETS		
Non-current assets	736,551	745,374
Current assets	731,438	795,270
Total Assets	1,467,989	1,540,644
EQUITY AND LIABILITIES		
Share capital and reserves		
Owners' interest	319,661	390,217
Non-current liabilities	361,404	352,852
Current liabilities	786,924	797,575
Total Equity and Liabilities	1,467,989	1,540,644
Net assets per share(Rs/share)	14.53	17.73
Number of ordinary shares	22,006,418	22,006,418

STATEMENT OF CASH FLOWS

	Nine months to 30 September 2025 Rs'000	Nine months to 30 September 2024 Rs'000
Net cash generated from operating activities	29,150	15,633
Net cash used in investing activities	(22,426)	(44,484)
Net cash used in financing activities	(105,913)	(38,303)
Decrease in cash and cash equivalents	(99,189)	(67,154)
Movement in cash and cash equivalents		
At 1 January	(120,173)	(57,546)
Decrease	(99,189)	(67,154)
Effect of Foreign Exchange difference	(2,772)	1,380
At 30 September	(222,133)	(123,320)

STATEMENT OF CHANGES IN EQUITY

	2025 Rs'000	2024 Rs'000
Balance as at 1 January	390,217	435,926
Total comprehensive loss for the period	(70,556)	(31,451)
Balance as at 30 September	319,661	404,475

Results

The Group recorded revenue of MUR 798 million for the nine months ended 30 September 2025, representing a 9% decrease compared to the same period in 2024.

The decline was driven by lower volumes in major segments due to challenging market conditions.

The Group reported an operating loss of MUR 32 million (2024: MUR 27 million) and a loss after tax of MUR 70 million (2024: MUR 39 million).

The operational results reflect the seasonal pattern of the agrochemical industry, with activity expected to pick up in the fourth quarter.

STATEMENT OF PROFIT OR LOSS

	Three months to 30 September 2025 Rs'000	Three months to 30 September 2024 Rs'000	Nine months to 30 September 2025 Rs'000	Nine months to 30 September 2024 Rs'000
Revenue	275,278	305,568	797,908	874,882
Operating loss	(3,779)	(8,141)	(32,336)	(27,311)
Other income	4,830	3,085	12,832	19,225
Profit / (loss) before finance cost	1,051	(5,056)	(19,505)	(8,087)
Net finance costs	(14,826)	(6,552)	(38,006)	(32,877)
Share of results of associates	(2,226)	3,774	(5,661)	7,548
Loss before taxation	(16,001)	(7,834)	(63,172)	(33,415)
Income tax charge	(404)	(1,611)	(6,879)	(5,723)
Loss for the period	(16,405)	(9,445)	(70,050)	(39,138)
Other comprehensive (loss)/profit net of tax	(6,095)	811	(506)	7,687
Total comprehensive loss	(22,500)	(8,634)	(70,556)	(31,451)
Attributable to:				
Owners of the parent	(22,500)	(8,634)	(70,556)	(31,451)
Loss per share (Rs/share)	(0.75)	(0.43)	(3.18)	(1.78)

	Segment Revenue		Segment Results	
	Nine months to 30 September 2025 Rs'000	Nine months to 30 September 2024 Rs'000	Nine months to 30 September 2025 Rs'000	Nine months to 30 September 2024 Rs'000
Agrochemicals	320,262	371,189	(19,869)	(21,185)
Industrial	233,106	256,169	6,027	8,869
Aqua and Lab	84,617	82,137	(789)	(682)
International	204,600	220,671	5,687	14,013
Subtotal	842,585	930,166	(8,944)	1,015
Inter-segment revenues/results	(44,677)	(55,284)	(10,560)	(9,102)
Total	797,908	874,882	(19,505)	(8,087)
Net finance costs			(38,006)	(32,877)
Share of results of associates			(5,661)	7,548
Loss before taxation			(63,172)	(33,415)
Income tax charge			(6,879)	(5,723)
Loss for the period			(70,050)	(39,138)

Comments

These quarterly condensed financial statements have been prepared using the same accounting policies as for the statutory financial statements for the year ended 31 December 2024, except for the adoption of published Standards that are now effective. These interim financial statements have been prepared in accordance with IAS 34 "Interim Financial Reporting."

By order of the Board

HM Secretaries Ltd

Company Secretary

Copies of the abridged unaudited financial statements are available free of charge upon request at the Company's registered office, 18 Edith Cavell Street, Port Louis.

This report is issued pursuant to Listing Rule 12.20. The Board of Directors of The Mauritius Chemical and Fertilizer Industry Limited (the Board) accepts full responsibility for the accuracy of the information contained therein.

14 November 2025