



EVACO LTD  
ABRIDGED AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 30 JUNE 2025  
DOMICILED IN THE REPUBLIC OF MAURITIUS  
BRN: C06040742

STATEMENT OF PROFIT AND LOSS & OTHER COMPREHENSIVE INCOME				
	GROUP		COMPANY	
	Year ended 30 June 2025 Rs'000 Audited	Year ended 30 June 2024 Rs'000 Audited	Year ended 30 June 2025 Rs'000 Audited	Year ended 30 June 2024 Rs'000 Audited
Revenue	391,924	758,754	15,487	75,936
Operating profit	237,103	108,536	37,978	35,853
Finance costs	(103,122)	(77,010)	(30,388)	(27,018)
EBT	133,981	31,526	7,590	8,834
Taxation	(25,426)	(26,828)	(4,730)	(1,205)
Discontinued operations	(7,131)	-	(7,131)	-
EAT	101,424	4,698	(4,271)	7,629
Other comprehensive income	35,012	25,887	3,782	(417,799)
Total comprehensive income	136,436	30,585	(489)	(410,170)
Earnings per share	1,364	306	(5)	(4,102)

STATEMENT OF FINANCIAL POSITION				
	GROUP		COMPANY	
	As at 30 June 2025 Rs'000 Audited	As at 30 June 2024 Rs'000 Audited	As at 30 June 2025 Rs'000 Audited	As at 30 June 2024 Rs'000 Audited
ASSETS				
Non-current assets	1,776,430	658,358	3,496,689	3,090,772
Current assets:				
WIP & Inventories	2,190,070	2,476,201	-	-
Land under development	495,532	562,468	-	-
Others	411,044	556,969	1,446,810	1,310,965
	4,873,076	4,253,996	4,943,499	4,401,737
EQUITY AND LIABILITIES				
Share capital	100,000	100,000	100,000	100,000
Capital contribution from ultimate shareholder	22,707	30,707	22,707	30,707
Retained Earnings	497,360	395,376	395,550	399,820
Other reserves	196,069	161,057	1,692,733	1,688,950
Attributable to owners of the company	816,136	687,140	2,210,990	2,219,477
Non-controlling interests	(52,138)	(51,577)	-	-
Total equity	763,998	635,563	2,210,990	2,219,477
Non-current liabilities	2,364,894	1,273,719	2,164,294	820,795
Current liabilities	1,744,184	2,344,715	568,215	1,361,465
Total equity and liabilities	4,873,076	4,253,996	4,943,499	4,401,737

STATEMENT OF CASH FLOWS				
	GROUP		COMPANY	
	June 2025 Rs'000 Audited	June 2024 Rs'000 Audited	June 2025 Rs'000 Audited	June 2024 Rs'000 Audited
Net cash used in operating activities	462,456	(443,791)	(843,829)	(172,907)
Net cash used in investing activities	(1,113,778)	(6,389)	-	305
Net cash generated / (used) in financing activities	492,618	239,011	725,048	219,596
Net decrease in cash and cash equivalents	(158,704)	(211,169)	(118,781)	46,994
Cash and cash equivalents at start of period	(818,821)	(607,652)	(51,482)	(98,476)
Cash and cash equivalents at end of period	(977,525)	(818,821)	(170,263)	(51,482)

SEGMENTAL INFORMATION				
	Revenue		Earnings After Tax	
	Year ended 30 June 2025 Rs'000 Audited	Year ended 30 June 2024 Rs'000 Audited	Year ended 30 June 2025 Rs'000 Audited	Year ended 30 June 2024 Rs'000 Audited
EVACO Ltd & Corporate	17,583	81,417	(1,484)	8,821
EVACO Property Development	498,452	1,108,961	(79,348)	945
EVACO Property Management	90,657	89,616	(7,687)	(19,353)
EVACO Services	47,431	212,657	(53,081)	7,800
EVACO Leisure	118,062	93,978	-	17,220
EVACO Worldwide	-	-	317,354	(3,731)
Consolidation Adjustments	(380,261)	(827,875)	(74,331)	(7,004)
	391,924	758,754	101,423	4,698

STATEMENT OF CHANGES IN EQUITY									
GROUP	Attributable to owners of the Group								
	Share capital	Capital contribution from ultimate shareholder	Retained earnings	Other reserves			Owners' interests	Non-controlling interests	Total Equity
	Rs'000	Rs'000	Rs'000	Translation Reserves	Actuarial Reserves	Revaluation Reserves	Rs'000	Rs'000	Rs'000
Balance at 01 July 2024	100,000	30,707	395,377	20,490	15,159	125,408	687,141	(51,578)	635,563
Profit for the period	-	-	101,983	-	-	-	101,983	(560)	101,423
Other comprehensive income	-	-	-	1,323	8,680	25,009	35,012	-	35,012
Expensed out	-	(8,000)	-	-	-	-	(8,000)	-	(8,000)
Balance at 30 June 2025	100,000	22,707	497,360	21,813	23,839	150,417	816,136	(52,138)	763,998

COMPANY	Attributable to owners of the Company								
	Share capital	Capital contribution from ultimate shareholder	Retained earnings	Other reserves			Owners' interests	Non-controlling interests	Total Equity
	Rs'000	Rs'000	Rs'000	Translation Reserves	Actuarial Reserves	Revaluation Reserves	Rs'000	Rs'000	Rs'000
Balance at 01 July 2024	100,000	30,707	399,821	-	4,840	1,684,111	2,219,479	-	2,219,479
Profit for the period	-	-	(4,271)	-	-	-	(4,271)	-	(4,271)
Other comprehensive income	-	-	-	-	3,282	500	3,782	-	3,782
Reversal of dividend	-	-	-	-	-	-	-	-	-
Expensed out	-	(8,000)	-	-	-	-	(8,000)	-	(8,000)
Balance at 30 June 2025	100,000	22,707	395,550	-	8,122	1,684,611	2,210,990	-	2,210,990

COMMENTS

Principal activity

EVACO Ltd (the “Company”) is incorporated and domiciled in the Republic of Mauritius having its registered office and principal place of business located at Riviere Citron, 20101, Arsenal, Mauritius. The main activities of the company and its subsidiaries are related to; Property Development & Management (classified under EVACO Property); Business & Commercial Services (classified under EVACO Services); Recreational activities (classified under EVACO Leisure); and International Property Development (classified under EVACO Worldwide).

Results for the year ended 30 June 2025

For the year ended 30 June 2025, the Group recognised revenue amounting to Rs 391.9M (2024: Rs758.8M) with a profit of Rs 134.0M (2024: Rs31.5M).

The company has been mainly engaged in infrastructure works during the year. Coupled to that, the result has been severely impacted by the persistent delays in the administration of permits and approvals which has contributed to a delay in the invoicing of the launched phases. The profit is attributable to the revaluation of investment property.

Review of activities

The next phase of infrastructure works on Cap Marina is under way. The delivery of the last units of the Villa du Parc and all the duplexes is planned by the next financial year.

Earnings per share

The calculation of earnings per share is based on the profit attributable to shareholders and the number of shares in issue of 100,000 (2024: 100,000)

Revaluation of investments

The Company has opted to report investment in subsidiaries at fair value as from the year ending 30 June 2021 in accordance with IFRS 13. A fair value loss was recognised for the year under review mainly due to an increase in land transfer tax rates provisioned as compared to the previous year.

Redemption of Notes

The Company issued 398,653 Redeemable 5-Year fixed rates notes during the year.

Others

The above abridged audited consolidated financial statements are issued pursuant to the Listing Rule 12.20 and the Securities Act 2005. Copies of the above abridged audited consolidated financial statements are available, free of charge, upon request made to the Company Secretary at the Head Office, Rivière Citron, 20101, Arsenal.

The statement of direct and indirect interests of insiders pursuant to the rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available, free of charge, upon request made to the Company Secretary.

By Order of the Board

Company Secretary  
12 December 2025