

Vivo Energy Mauritius Limited - Abridged Unaudited Financial Statements

STATEMENT OF PROFIT OR LOSS FOR THE THREE MONTHS ENDED 31 MARCH 2026

	Unaudited Three months ended 31 March 2026 Rs'000	Unaudited Three months ended 31 March 2025 Rs'000
Revenue from contracts with customers	4,282,060	4,422,936
Cost of sales	(3,866,709)	(4,099,140)
Gross profit	415,351	323,796
Other income	24,155	13,411
(Losses)/Gains on exchange	(8,858)	5,286
Distribution costs	(18,648)	(19,015)
Administrative expenses	(162,695)	(149,914)
Operating profit	249,305	173,564
Finance income	1,950	1,762
Finance costs	(6,444)	(6,559)
Finance costs - net	(4,494)	(4,797)
Share of profit/(loss) of joint ventures	1,816	(885)
Profit before income tax	246,627	167,882
Income tax expense	(49,496)	(25,617)
Profit for the period	197,131	142,265
Basic & Diluted earnings per share	Rs 6.72	4.85
Number of shares used in the calculation	'000 29,322	29,322

STATEMENT OF COMPREHENSIVE INCOME FOR THE THREE MONTHS ENDED 31 MARCH 2026

	Unaudited Three months ended 31 March 2026 Rs'000	Unaudited Three months ended 31 March 2025 Rs'000
Profit for the period	197,131	142,265
Other comprehensive income		
Items that will not be reclassified to profit or loss:		
Remeasurements of retirement benefit obligations	(10,754)	(3,741)
Effect of deferred tax on remeasurements of retirement benefit obligations	1,680	572
Other comprehensive loss for the period, net of tax	(9,074)	(3,169)
Total comprehensive income for the period	188,057	139,096

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2026

	Unaudited 31 March 2026 Rs'000	Audited 31 December 2025 Rs'000
ASSETS		
Non-current assets		
Property, plant and equipment	1,920,944	1,908,274
Intangible assets	3,031	3,467
Right-of-use assets	96,878	101,498
Investment in joint ventures	39,295	37,479
	2,060,148	2,050,718
Current assets		
Inventories	797,172	758,382
Trade and other receivables	1,331,525	1,257,948
Cash and cash equivalents	550,261	722,376
	2,678,958	2,738,706
Total assets	4,739,106	4,789,424
EQUITY & LIABILITIES		
Capital and reserves		
Share capital	293,223	293,223
Retained earnings	749,307	914,583
Total equity	1,042,530	1,207,806
LIABILITIES		
Non-current liabilities		
Lease liabilities	113,152	109,524
Deferred tax liabilities	139,692	143,623
Retirement benefit obligations	12,423	5,402
	265,267	258,549
Current liabilities		
Lease liabilities	11,040	18,296
Bank overdraft	247,324	-
Trade and other payables	2,298,333	2,497,824
Deposits on LPG cylinders	777,190	760,987
Current tax liabilities	97,422	45,962
	3,431,309	3,323,069
Total liabilities	3,696,576	3,581,618
Total equity and liabilities	4,739,106	4,789,424

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION FOR THREE MONTHS ENDED 31 MARCH 2026

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 May 2026.

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

This condensed interim financial information for the three months ended 31 March 2026 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 2025.

The principal accounting policies 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

The company delivered a good result during this first quarter of the year with a positive contribution from key business segments. However, this was partially offset by foreign exchange impact and administrative expenses.

STATEMENT OF CHANGES IN EQUITY FOR THE THREE MONTHS ENDED 31 MARCH 2026

	Share capital Rs'000	Retained earnings Rs'000	Total equity Rs'000
At 01 January 2026	293,223	914,583	1,207,806
Comprehensive income			
Profit for the period	-	197,131	197,131
Other comprehensive loss	-	(9,074)	(9,074)
Total comprehensive income	-	188,057	188,057
Transactions with owners			
Dividends declared	-	(353,333)	(353,333)
Total transactions with owners	-	(353,333)	(353,333)
At 31 March 2026	293,223	749,307	1,042,530
At 01 January 2025	293,223	887,266	1,180,489
Comprehensive income			
Profit for the period	-	142,265	142,265
Other comprehensive loss	-	(3,169)	(3,169)
Total comprehensive income	-	139,096	139,096
Transactions with owners			
Dividends declared	-	(238,740)	(238,740)
Total transactions with owners	-	(238,740)	(238,740)
At 31 March 2025	293,223	787,622	1,080,845

STATEMENT OF CASH FLOWS FOR THE THREE MONTHS ENDED 31 MARCH 2026

	Unaudited Three months ended 31 March 2026 Rs'000	Unaudited Three months ended 31 March 2025 Rs'000
Cash flows from operating activities		
Profit before income tax	246,627	167,882
Adjustments for:		
Depreciation on property, plant, and equipment	42,352	43,753
Depreciation on right-of-use assets	4,620	4,210
(Decrease)/Increase in loss allowance for receivables	(895)	109
Amortisation of intangible assets	436	436
Interest expense	6,444	6,559
Interest income	(1,950)	(1,762)
Profit on disposal of property, plant and equipment	(152)	-
Share of (profit)/loss of joint venture	(1,816)	885
Retirement benefit obligations	(3,733)	(3,876)
Provision for obsolete stock	1,022	(71)
Rebates to dealers	-	(59)
Cash generated before working capital changes	292,955	218,066
Increase in inventories	(39,812)	(70,883)
(Increase)/decrease in receivables and prepayments	(72,682)	7,214
Decrease in trade and other payables	(552,824)	(906,445)
Increase in deposits on LPG cylinders	16,203	18,043
Cash used in operations	(356,160)	(734,005)
Interest paid	(6,444)	(6,016)
Income tax paid	(288)	(980)
Net cash used in operating activities	(362,892)	(741,001)
Cash flows from investing activities		
Interest received	1,950	1,762
Dividend received from joint venture	-	4,337
Proceeds from disposal of property, plant, and equipment	152	-
Payments for purchase of property, plant, and equipment and intangible assets	(55,022)	(65,956)
Net cash used in investing activities	(52,920)	(59,857)
Cash flows from financing activities		
Repayment of lease liability	(3,627)	(3,540)
Net cash used in financing activities	(3,627)	(3,540)
Net decrease in cash and cash equivalents	(419,439)	(804,398)
Cash and cash equivalents at beginning of year	722,376	1,006,922
Cash and cash equivalents at end of period	302,937	202,524

4. PROSPECTS

We will continue to focus on ensuring supply to our customers despite the global geopolitical situation and monitor our forecast accuracy to minimise any potential impact on our financial performance.

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 May 2026