

THE MAURITIUS CHEMICAL AND FERTILIZER INDUSTRY LIMITED

GROUP UNAUDITED CONDENSED FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 31 MARCH 2026



STATEMENT OF FINANCIAL POSITION

	Unaudited 31 March 2026 Rs'000	Audited 31 December 2025 Rs'000
ASSETS		
Non-current assets	755,970	772,868
Current assets	727,248	829,819
Assets Classified as Held for Sale	43,000	43,000
Total Assets	1,526,218	1,645,687
EQUITY AND LIABILITIES		
Share capital and reserves		
Owners' interest	387,629	388,309
Non-current liabilities	350,190	349,474
Current liabilities	788,400	907,904
Total Equity and Liabilities	1,526,218	1,645,687
Net assets per share(Rs/share)	17.61	17.65
Number of ordinary shares	22,006,418	22,006,418

STATEMENT OF CASH FLOWS

	Unaudited 31 March 2026 Rs'000	Unaudited 31 March 2025 Rs'000
Net cash generated from operating activities	69,764	22,907
Net cash used in investing activities	(673)	(15,666)
Net cash used in financing activities	(36,471)	(71,087)
Increase/(decrease) in cash and cash equivalents	32,621	(63,846)
Movement in cash and cash equivalents		
At 1 January	(188,221)	(120,173)
Increase / (decrease)	32,621	(63,846)
Effect of Foreign Exchange difference	(197)	2,294
At 31 March	(155,797)	(181,725)

STATEMENT OF CHANGES IN EQUITY

	Unaudited 31 March 2026 Rs'000	Unaudited 31 March 2025 Rs'000
Balance as at 1 January	388,309	390,217
Total comprehensive loss for the period	(680)	(13,498)
Balance as at 31 March	387,629	376,719

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 2025, 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".

RESULTS

The Group recorded revenue of MUR 298 million for the quarter ended 31 March 2026, representing an increase of 6% compared to the corresponding period in 2025, despite the impact of the Middle East conflict on our operations towards the end of the quarter. The Group reported an operating profit of MUR 1.6 million (2025: operating loss of MUR 13.7 million) and a loss after tax of MUR 9.2 million (2025: loss of MUR 22.1 million).

OUTLOOK

Management continues to take initiatives to enhance operational efficiency. An "Objectives and Key Results" strategy is under implementation to strengthen

SEGMENT REVENUE

SEGMENT RESULT

	Unaudited 31 March 2026 Rs'000	Unaudited 31 March 2025 Rs'000	Unaudited 31 March 2026 Rs'000	Unaudited 31 March 2025 Rs'000
Agrochemicals	146,641	116,409	7,393	(10,230)
Industrial	63,151	74,820	(325)	(2,131)
Aqua and Lab	24,119	32,396	(139)	2,200
International	64,318	57,755	675	858
Total	298,229	281,381	7,604	(9,303)
Net finance costs			(15,433)	(11,629)
Loss before taxation			(7,829)	(20,932)
Income tax charge			(1,403)	(1,129)
Loss for the period			(9,232)	(22,061)

STATEMENT OF PROFIT OR LOSS

	Unaudited 31 March 2026 Rs'000	Unaudited 31 March 2025 Rs'000
Revenue	298,229	281,381
Operating profit/(loss)	1,618	(13,672)
Other income	5,986	4,369
Profit/(loss) before finance cost	7,604	(9,303)
Net finance costs	(15,433)	(11,629)
Loss before taxation	(7,829)	(20,932)
Income tax charge	(1,403)	(1,129)
Loss for the period	(9,232)	(22,061)
Other comprehensive profit net of tax	8,552	8,563
Total comprehensive loss	(680)	(13,498)
Attributable to:		
Owners of the parent	(680)	(13,498)
Loss per share (Rs/share)	(0.42)	(1.00)

planning and organisational alignment. Furthermore, excellence reporting has been instituted to monitor and report on implementation as well as on client satisfaction, quality and risk.

Measures are being taken to mitigate the risks posed by the volatility in current raw materials sourcing and supply chain environment, including the dynamic matching of purchases and sales transactions.

International operational performance is improving compared to the same period in 2025, albeit that logistics in Africa remain challenging.

By order of the Board

HM Secretaries Ltd

Secretary

11 May 2026

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.