



MAURITIUS OIL REFINERIES LIMITED

CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2026.

STATEMENTS OF FINANCIAL POSITION

	THE GROUP		THE COMPANY	
	March 31, 2026 (Unaudited)	June 30, 2025 (Audited)	March 31, 2026 (Unaudited)	June 30, 2025 (Audited)
	Rs'000	Rs'000	Rs'000	Rs'000
ASSETS				
Non-current assets	682,896	648,095	509,031	481,944
Current assets	1,278,980	565,857	1,191,193	475,483
Total assets	1,961,876	1,213,952	1,700,224	957,427
EQUITY AND LIABILITIES				
Capital and reserves				
Owner's interest	581,687	545,546	472,887	443,688
Non-controlling interests	24,523	21,487	-	-
Total equity and reserves	606,210	567,033	472,887	443,688
Non-current liabilities	266,660	287,663	168,226	195,369
Current liabilities	1,089,006	359,256	1,059,111	318,370
Total equity and liabilities	1,961,876	1,213,952	1,700,224	957,427
Net assets per share	Rs. 17.48	16.39	14.21	13.33
Number of ordinary shares (000)	33,280	33,280	33,280	33,280

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP				THE COMPANY			
	Quarter to March 31, 2026 (Unaudited)		9 months to March 31, 2026 (Unaudited)		Quarter to March 31, 2025 (Unaudited)		9 months to March 31, 2025 (Unaudited)	
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
Revenue	438,475	433,731	1,355,822	1,367,387	399,132	395,039	1,217,039	1,226,394
Operating profit	22,330	12,817	87,044	62,543	22,018	13,658	77,789	54,556
Other income/(cost)	2,925	2,581	(30)	5,335	2,628	2,904	(576)	6,093
Net finance costs	(9,079)	(6,040)	(24,775)	(19,955)	(8,610)	(5,770)	(21,985)	(17,709)
Share of result of associate	(607)	(2,135)	4,755	4,430	-	-	-	-
Profit before taxation	15,569	7,223	66,994	52,353	16,036	10,792	55,228	42,940
Income tax	(2,907)	(1,320)	(11,177)	(8,173)	(2,727)	(1,338)	(9,389)	(6,802)
Profit for the period	12,662	5,903	55,817	44,180	13,309	9,454	45,839	36,138
Profit attributable to:								
Owners of the parent	12,621	6,200	52,781	41,029	13,309	9,454	45,839	36,138
Non-controlling interests	41	(297)	3,036	3,151	-	-	-	-
	12,662	5,903	55,817	44,180	13,309	9,454	45,839	36,138
Earnings per share - basic	Rs. 0.38	0.19	1.59	1.23	0.40	0.28	1.38	1.09

STATEMENTS OF CASH FLOWS

	THE GROUP		THE COMPANY	
	9 month to March 31, 2026 (Unaudited)		9 month to March 31, 2025 (Unaudited)	
	Rs'000	Rs'000	Rs'000	Rs'000
Operating activities				
Net cash (used in)/generated from operating activities	(170,830)	176,544	(180,244)	180,280
Investing activities				
Net cash used in investing activities	(58,547)	(36,724)	(51,172)	(27,106)
Financing activities				
Net cash generated from/(used in) financing activities	82,636	(135,707)	73,704	(145,131)
Net (decrease)/increase in cash and cash equivalents	(146,741)	4,113	(157,712)	8,043
Movement in cash and cash equivalents				
At July 1,	(30,820)	(41,918)	(6,432)	(30,762)
(Decrease)/Increase	(146,741)	4,113	(157,712)	8,043
At March 31,	(177,561)	(37,805)	(164,144)	(22,719)

STATEMENTS OF CHANGES IN EQUITY

THE GROUP	Stated capital	Revaluation reserve	Retained earnings	Total	Non-controlling interests	Total equity
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
Balance at July 1, 2025	166,401	100,258	278,887	545,546	21,487	567,033
Profit for the period	-	-	52,781	52,781	3,036	55,817
Dividends	-	-	(16,640)	(16,640)	-	(16,640)
Balance at March 31, 2026	166,401	100,258	315,028	581,687	24,523	606,210
Balance at July 1, 2024	166,401	100,258	250,710	517,369	19,972	537,341
Profit for the period	-	-	41,029	41,029	3,151	44,180
Dividends	-	-	(16,640)	(16,640)	-	(16,640)
Balance at March 31, 2025	166,401	100,258	275,099	541,758	23,123	564,881

THE COMPANY	Stated capital	Revaluation reserve	Retained earnings	Total equity
	Rs'000	Rs'000	Rs'000	Rs'000
Balance at July 1, 2025	166,401	96,182	181,105	443,688
Profit for the period	-	-	45,839	45,839
Dividends	-	-	(16,640)	(16,640)
Balance at March 31, 2026	166,401	96,182	210,304	472,887
Balance at July 1, 2024	166,401	96,182	153,447	416,030
Profit for the period	-	-	36,138	36,138
Dividends	-	-	(16,640)	(16,640)
Balance at March 31, 2025	166,401	96,182	172,945	435,528

SEGMENTAL INFORMATION

	THE GROUP									
	Quarter to March 31, 2026 (Unaudited)					Quarter to March 31, 2025 (Unaudited)				
	Oil products	Metal cans & plastic containers	Imported food products	Others	Total	Oil products	Metal cans & plastic containers	Imported food products	Others	Total
Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
Total segment revenues	329,018	40,951	71,790	162	441,921	323,069	39,807	71,424	344	434,644
Inter-segment revenues	-	(3,446)	-	-	(3,446)	-	(913)	-	-	(913)
Revenues from external customers	329,018	37,505	71,790	162	438,475	323,069	38,894	71,424	344	433,731
Segment result	7,922	1,358	11,735	1,315	22,330	3,689	(715)	9,355	488	12,817
	THE GROUP									
	9 months to March 31, 2026 (Unaudited)					9 months to March 31, 2025 (Unaudited)				
	Oil products	Metal cans & plastic containers	Imported food products	Others	Total	Oil products	Metal cans & plastic containers	Imported food products	Others	Total
Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
Total segment revenues	990,096	143,772	226,943	5,514	1,366,325	984,040	143,927	242,354	5,251	1,375,572
Inter-segment revenues	-	(10,503)	-	-	(10,503)	-	(8,185)	-	-	(8,185)
Revenues from external customers	990,096	133,269	226,943	5,514	1,355,822	984,040	135,742	242,354	5,251	1,367,387
Segment result	37,871	7,495	38,652	3,026	87,044	20,217	7,597	33,364	1,365	62,543

	THE GROUP					
	Oil products	Metal cans & plastic containers	Imported food products	Others	Unallocated	Total
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
Total assets March 31, 2026	1,051,271	235,578	252,497	187,315	235,215	1,961,876
June 30, 2025	650,496	145,769	156,238	115,905	145,544	1,213,952
June 30, 2024	783,031	119,686	143,995	114,774	101,084	1,262,570
June 30, 2023	871,628	116,728	101,001	114,490	84,332	1,288,179

RESULTS

For the nine months ended March 31, 2026 the Group profit after tax stood at MUR 55.8M, with earnings per share increasing by 29%. The Group revenue marginally decreased by 0.8% compared to last year. At Company level, profit after tax reached MUR 46M, while earnings per share rose by 27%. Revenue amounted to MUR 1,217M, compared to MUR 1,226M in the previous year. The performance reflects a challenging period with the core refined oil segment making a loss, offset by stronger results from the food products segment and stable contributions from other business units.

OUTLOOK

Management is confident for the upcoming quarter and full year, despite limited visibility. Ongoing geopolitical tensions in the Middle East continue to disrupt global commodity markets, impacting prices of crude vegetable oils and freight costs. Exchange rate fluctuations and the availability of foreign currency on the local market remain a challenge. The company ensures procurement at competitive prices without compromise on quality, and remains sensitive to consumer protection by maintaining transparency in retail pricing.

DIVIDEND

The Board declared a final dividend of Re 0.80 per share, payable in June 2026. Total dividends for the year ending June 30, 2026 amounted to Rs 1.30 per share inclusive of an interim dividend of Re 0.50 per share paid in December 2025.

NOTES

- The condensed unaudited financial statements have been prepared using the same accounting policies as the audited financial statements for the year ended June 30, 2025. The financial statements for the year ended June 30, 2025, have been audited by Deloitte.
- 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 Secretary, free of charge, at the registered office of the company, at Quay D Road, Port Louis.
- Copies of the condensed unaudited financial statements is available on the website of the Company (<https://www.moroil.mu/investors-corner>) and printed copies will be available, upon request, at the registered office of the Company, at Quay D, Port Louis.

By order of the Board
Onelink Ltd
Secretary
May 15, 2026

The condensed unaudited financial statements are issued pursuant to Listing Rule 12.14 and Securities Act 2005.

The Board of Directors of Mauritius Oil Refineries Limited accepts full responsibility for the accuracy of the information contained in the condensed unaudited financial statements.