THE MAURITIUS CHEMICAL AND FERTILIZER INDUSTRY LIMITED

GROUP UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2026

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STATEMENT OF FINANCIAL POSITION

	Unaudited 30 June 2026 Rs'000	Audited 31 December 2025 Rs'000
ASSETS		
Non-current assets	**736,576**	772,868
Current assets	**728,225**	829,819
Assets Classified as Held for Sale	**–**	43,000
Total Assets	**1,464,801**	1,645,687
EQUITY AND LIABILITIES		
Share capital and reserves		
Owners' interest	**341,367**	388,309
Non-current liabilities	**438,617**	349,474
Current liabilities	**684,817**	907,904
Total Equity and Liabilities	**1,464,801**	1,645,687
Net assets per share (Rs/share)	**15.51**	17.65
Number of ordinary shares	**22,006,418**	22,006,418

SEGMENT REVENUE / SEGMENT RESULT

	Segment Revenue: Six months to 30 June 2026 Rs'000	Segment Revenue: Six months to 30 June 2025 Rs'000	Segment Result: Six months to 30 June 2026 Rs'000	Segment Result: Six months to 30 June 2025 Rs'000
Agrochemicals	**246,411**	205,482	**(9,684)**	(27,228)
Industrial	**117,433**	145,995	**(3,700)**	(3,018)
Aqua and Lab	**55,976**	53,278	**(2,766)**	350
International	**131,692**	117,875	**(6,589)**	9,339
Total	**551,512**	522,630	**(22,739)**	(20,556)
Net finance costs			**(33,012)**	(23,180)
Gain on sale of investment			**15,216**	–
Share of results of associates			**(11,310)**	(3,435)
Loss before taxation			**(51,845)**	(47,171)
Income tax charge			**(3,162)**	(6,475)
Loss for the period			**(55,007)**	(53,646)

STATEMENT OF CASH FLOWS

	30 June 2026 Rs'000	30 June 2025 Rs'000
Net cash generated from operating activities	**30,104**	40,814
Net cash generated from/(used in) investing activities	**54,340**	(18,520)
Net cash generated from/(used in) financing activities	**44,472**	(136,891)
Increase/(decrease) in cash and cash equivalents	**128,916**	(114,597)
Movement in cash and cash equivalents		
At 1 January	**(188,221)**	(120,173)
Increase/(decrease)	**128,916**	(114,597)
Effect of Foreign Exchange difference	**(2,350)**	3,889
At 30 June	**(61,655)**	(230,881)

STATEMENT OF PROFIT OR LOSS

	Three months to 30 June 2026 Rs'000	Three months to 30 June 2025 Rs'000	Six months to 30 June 2026 Rs'000	Six months to 30 June 2025 Rs'000
Revenue	**253,283**	241,250	**551,512**	522,630
Operating loss	**(33,987)**	(14,885)	**(32,369)**	(28,557)
Other income	**3,644**	3,632	**9,630**	8,001
Loss before finance cost	**(30,343)**	(11,253)	**(22,739)**	(20,556)
Net finance costs	**(17,579)**	(11,551)	**(33,012)**	(23,180)
Gain on sale of investment	**15,216**	–	**15,216**	–
Share of results of associates	**(11,310)**	(3,435)	**(11,310)**	(3,435)
Loss before taxation	**(44,017)**	(26,239)	**(51,845)**	(47,171)
Income tax charge	**(1,759)**	(5,346)	**(3,162)**	(6,475)
Loss for the period	**(45,776)**	(31,585)	**(55,007)**	(53,646)
Other comprehensive (loss)/profit net of tax	**(486)**	(2,974)	**8,066**	5,589
Total comprehensive loss	**(46,262)**	(34,559)	**(46,942)**	(48,057)
Attributable to:				
Owners of the parent	**(46,262)**	(34,559)	**(46,942)**	(48,057)
Loss per share (Rs/share)	**(2.08)**	(1.44)	**(2.50)**	(2.44)

STATEMENT OF CHANGES IN EQUITY

	Unaudited 30 June 2026 Rs'000	Unaudited 30 June 2025 Rs'000
Balance as at 1 January	**388,309**	390,217
Total comprehensive loss for the period	**(46,942)**	(48,057)
Balance as at 30 June	**341,367**	342,160

COMMENTS

These unaudited abridged financial statements have been prepared in line with International Financial Reporting Standards. The financial statements have been prepared using the same accounting policies as those used in 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 552 million for the six months ended 30 June 2026, representing an increase of 5.5% compared to the corresponding period in 2025. The Group reported an operating loss of MUR 27.8 million (2025: operating loss of MUR 20.6 million) and a loss after tax of MUR 55 million (2025: loss of MUR 53.6 million). Trading conditions in the first half of 2026 have been difficult, especially given the situation in the middle east and of the domestic textile industry, exacerbated by inflationary pressures.

OUTLOOK

The Group remains focused on improving its operational and financial performance through disciplined cost management, enhanced operational planning, closer customer engagement and the continued review of its activities and product portfolio. Management is also implementing measures to optimise procurement, improve competitiveness and strengthen relationships with key suppliers and customers.

These initiatives are being pursued in a challenging and evolving market environment. The Group will continue to review its operational model and allocation of resources to support efficiency, competitiveness and long-term sustainability.

By order of the Board
HM SECRETARIES LTD
COMPANY SECRETARY

10 August 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.