MAURITIUS OIL REFINERIES LIMITED

CONDENSED AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

STATEMENTS OF FINANCIAL POSITION

		THE GROUP		THE COMPANY	
		June 30, 2026 (Audited)	June 30, 2025 (Audited)	June 30, 2026 (Audited)	June 30, 2025 (Audited)
		Rs'000	Rs'000	Rs'000	Rs'000
ASSETS					
Non-current assets		683,131	648,095	506,534	481,944
Current assets		838,647	565,857	753,356	475,483
Total assets		1,521,778	1,213,952	1,259,890	957,427
EQUITY AND LIABILITIES					
Capital and reserves					
Owner's interest		612,203	545,546	498,540	443,688
Non-controlling interests		25,968	21,487	-	-
Total equity and reserves		638,171	567,033	498,540	443,688
Non-current liabilities		255,860	287,663	169,010	195,369
Current liabilities		627,747	359,256	592,340	318,370
Total equity and liabilities		1,521,778	1,213,952	1,259,890	957,427
Dividend per share	Rs.	1.30	1.30	1.30	1.30
Net assets per share	Rs.	18.40	16.39	14.98	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	
		Year ended 30 June		Year ended 30 June	
		2026 (Audited)	2025 (Audited)	2026 (Audited)	2025 (Audited)
		Rs'000	Rs'000	Rs'000	Rs'000
Revenue		1,923,648	1,852,716	1,741,062	1,669,519
Operating profit		137,313	104,444	127,626	95,843
Fair value gain on revaluation of investment properties		1,578	3,000	-	-
Investment and other income		199	6,366	744	8,911
Net finance costs		(32,844)	(26,946)	(29,759)	(24,247)
Share of result of associate		6,316	1,855	-	-
Profit before taxation		112,562	88,719	98,611	80,507
Income tax		(9,965)	(10,272)	(7,791)	(9,569)
Profit for the year		102,597	78,447	90,820	70,938
Profit attributable to:					
Owners of the parent		99,288	74,428	90,820	70,938
Non-controlling interests		3,309	4,019	-	-
		102,597	78,447	90,820	70,938
Earnings per share - basic	Rs.	2.98	2.24	2.73	2.13

STATEMENTS OF CASH FLOWS

	THE GROUP		THE COMPANY	
	Year ended 30 June		Year ended 30 June	
	2026 (Audited)	2025 (Audited)	2026 (Audited)	2025 (Audited)
	Rs'000	Rs'000	Rs'000	Rs'000
Operating activities				
Net cash (used in)/generated from operating activities	(91,274)	189,082	(111,464)	188,209
Investing activities				
Net cash used in investing activities	(64,880)	(45,022)	(48,742)	(32,640)
Financing activities				
Net cash generated from/(used in) financing activities	39,734	(131,725)	35,912	(130,996)
Net (decrease)/increase in cash and cash equivalents	(116,420)	12,335	(124,294)	24,573
Movement in cash and cash equivalents				
At July 1,	(29,827)	(41,918)	(6,433)	(30,762)
Effect of foreign exchange rate changes	(7,173)	(244)	(7,127)	(244)
(Decrease)/Increase	(116,420)	12,335	(124,294)	24,573
At June 30,	(153,420)	(29,827)	(137,854)	(6,433)

STATEMENTS OF CHANGES IN EQUITY

	Stated capital	Revaluation reserve	Retained earnings	Total	Non-controlling interests	Total equity
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
THE GROUP						
Balance at July 1, 2025	166,401	100,258	278,887	545,546	21,487	567,033
Profit for the year	-	-	99,288	99,288	3,309	102,597
Other comprehensive income for the year	-	-	10,511	10,511	2,628	13,139
Total comprehensive income for the year	-	-	109,799	109,799	5,937	115,736
Adjustment arising on change in shareholding in subsidiary	-		122	122	(475)	(353)
Dividends	-	-	(43,264)	(43,264)	(981)	(44,245)
Balance at June 30, 2026	166,401	100,258	345,544	612,203	25,968	638,171
Balance at July 1, 2024	166,401	100,258	250,710	517,369	19,972	537,341
Profit for the year	-	-	74,428	74,428	4,019	78,447
Other comprehensive loss for the year	-	-	(2,987)	(2,987)	(1,501)	(4,488)
Total comprehensive income for the year	-	-	71,441	71,441	2,518	73,959
Dividends	-	-	(43,264)	(43,264)	(1,003)	(44,267)
Balance at June 30, 2025	166,401	100,258	278,887	545,546	21,487	567,033

	Stated capital	Revaluation reserve	Retained earnings	Total equity
	Rs'000	Rs'000	Rs'000	Rs'000
THE COMPANY				
Balance at July 1, 2025	166,401	96,182	181,105	443,688
Profit for the year	-	-	90,820	90,820
Other comprehensive income for the year	-	-	7,296	7,296
Total comprehensive income for the year	-	-	98,116	98,116
Dividends	-	-	(43,264)	(43,264)
Balance at June 30, 2026	166,401	96,182	235,957	498,540
Balance at July 1, 2024	166,401	96,182	153,447	416,030
Profit for the year	-	-	70,938	70,938
Other comprehensive loss for the year	-	-	(16)	(16)
Total comprehensive income for the year	-	-	70,922	70,922
Dividends	-	-	(43,264)	(43,264)
Balance at June 30, 2025	166,401	96,182	181,105	443,688

SEGMENTAL INFORMATION

	THE GROUP									
	Year ended 30 June,2026 (Audited)					Year ended 30 June, 2025 (Audited)				
	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
Total segment revenues	1,442,028	187,792	299,035	7,834	1,936,689	1,350,062	187,733	317,122	9,337	1,864,254
Inter-segment revenues	-	(13,041)	-	-	(13,041)	-	(11,538)	-	-	(11,538)
Revenues from external customers	1,442,028	174,751	299,035	7,834	1,923,648	1,350,062	176,195	317,122	9,337	1,852,716
Segment result	66,578	13,034	52,605	5,096	137,313	50,282	5,067	44,904	4,191	104,444

	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						
June 30, 2026	1,047,198	141,306	173,890	117,435	41,949	1,521,778
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

BUSINESS ACTIVITY

The activities of the group consist of refining crude edible oil, packing and marketing of finished products, marketing of a selected range of quality food products, manufacture of metal cans and plastic containers, and renting out properties.

RESULTS

For the year ended June 30, 2026 the Group revenue increased by 4% compared to last year. The Group profit after tax stood at Rs 102.6M (2025: Rs 78.4M), with earnings per share increasing by 33%.

The Group delivered a resilient performance in a highly competitive market, with improved results recorded across all segments compared to the prior year. The profitability was mainly driven by the import and distribution of food products.

OUTLOOK

The unresolved geopolitical conflict in the Middle East continues to disrupt global commodity markets and supply chains, while exchange rate volatility and limited availability of foreign currency remain ongoing challenges.

The Group remains committed to its strategic plan, with continued investment in factory equipment aimed at enhancing productivity, competitiveness, and sustainability.

DIVIDEND

The Board declared a final dividend of Re 0.80 per share, paid 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

1. The condensed audited 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, 2026, have been audited by BDO & Co.
2. 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.
3. Copies of the condensed audited 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

September 25, 2026

The condensed audited 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 audited financial statements.