

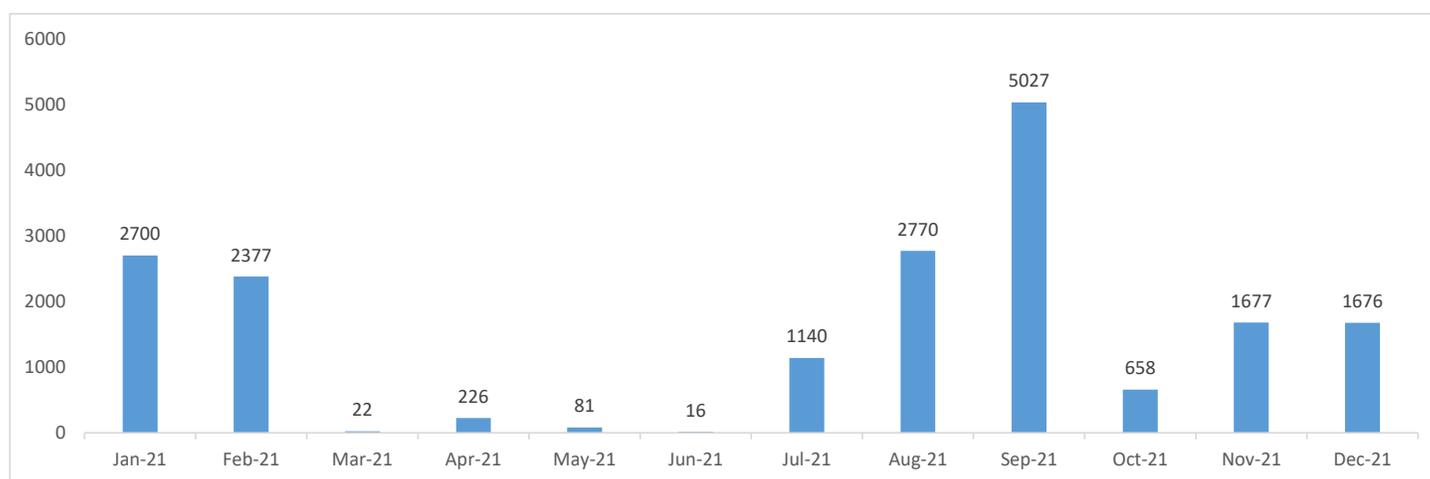


Equity Statistics

Particulars	Units	31-Dec-21
Current Market Price	MUR	22.00
52 week H/L*	MUR	23.00 / 9.90
Market Capitalisation	MUR Mn	732.17
P/B	Times	1.96
P/E	Times	16.42
Dividend Yield	%	-

*The 52W/H – 52W/L prices are not adjusted to cater for Share Splits/Bonus Issues/Rights Issues and other corporate actions taking place within the 52 week period.

Value Traded (MUR 000)



Stock Returns (%)

Period	Stock Returns (Annualized %)	Index Returns (Annualized %)	Relative Return (Annualized %)
3 Months	29.27	17.37	11.90
6 Months	244.44	25.19	219.25
1 Year	6.28	27.27	(20.99)
3 Years	(9.05)	(1.81)	(7.24)

MAURITIUS OIL REFINERIES LIMITED



INDUSTRY

CODE: MOR

Annual Financial Snapshot				
Income Statement	Year Ended	30-Jun-19	30-Jun-20	30-Jun-21
Total Income (MUR Mn)		1,012.84	1,000.42	1,170.35
Growth in Total Income (%)		-12.75	-1.23	16.99
Operating Revenue (MUR Mn)		1,008.39	994.69	1,163.82
Growth in Operating Revenue (%)		-12.85	-1.36	17.00
Per Share Data (MUR)	Year Ended	30-Jun-19	30-Jun-20	30-Jun-21
BVPS		10.54	10.57	11.20
Diluted EPS		0.92	0.64	1.34
Key Financial Ratios	Year Ended	30-Jun-19	30-Jun-20	30-Jun-21
EBITDA Margin (%)		4.28	3.61	5.97
PAT Margin (%)		3.08	2.25	4.09
PAT Margin on Total Income (%)		3.06	2.24	4.07
RoCE (%)		8.56	6.97	12.38
RoE (%)		8.35	6.37	13.14
Debt to Equity (times)		-	-	-
Interest Coverage (times)		4.13	2.51	3.65

Quarterly Financials	Dec-21	Dec-20	Sep-21	Growth	Growth
Income Statement (MUR Mn)				Y-o-Y (%)	Q-o-Q (%)
Total Income	609.51	272.57	373.99	123.61	62.97
EBITDA	31.13	13.68	3.50	127.50	788.33
Depreciation	-	-	-	NM/NA	NM/NA
EBIT	31.13	13.68	3.50	127.50	788.33
Interest	2.49	2.17	3.15	14.75	-20.93
PBT	32.32	13.28	4.54	143.43	612.41
PAT	27.87	10.36	3.88	169.04	618.75
Per Share Data (MUR)			Dec-21	Dec-20	Sep-21
Diluted EPS			0.82	0.28	0.07
Profitability Ratio (%)			Dec-21	Dec-20	Sep-21
EBITDA Margin			5.11	5.02	0.94
PAT Margin			4.57	3.80	1.04

MAURITIUS OIL REFINERIES LIMITED



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Annual Financial Statistics				
Income Statement (MUR Mn)	Year Ended	30-Jun-19	30-Jun-20	30-Jun-21
Operating Revenue (Includes Other Operating Revenue)		1,008.39	994.69	1,163.82
Other Income (Includes changes in fair value, extraordinary & exceptional items or any other income from non-operating source)		4.46	5.73	6.54
Total Income (Operating + Other income)		1,012.84	1,000.42	1,170.35
Cost of Sales / Operating Expenses		-	-	-
EBITDA		43.13	35.90	69.53
Depreciation, Amortization & Impairments		-	-	-
EBIT		43.13	35.90	69.53
Interest Expenses		10.45	14.31	19.04
PBT		37.12	27.32	57.03
PAT		31.04	22.39	47.59
Balance Sheet (MUR Mn)	Year Ended	30-Jun-19	30-Jun-20	30-Jun-21
No. of Shares (Number)		33,280,256	33,280,000	33,280,000
Total Equity		350.92	351.90	372.78
Long Term Debt		-	-	-
Non Current Liabilities		139.41	188.05	210.11
Short Term Debt		-	-	-
Current Liabilities		245.12	385.54	631.37
DTL		-	-	-
Total Equity & Liabilities		735.45	925.49	1,214.25
Tangible Assets		-	-	-
Intangible Assets		-	-	-
Investment		-	-	-
Non Current Assets		368.43	445.15	465.23
Long Term Receivables		-	-	-
Cash & Bank Balance		-	-	-
Trade Receivable		-	-	-
DTA		-	-	-
Inventories		-	-	-
Other Current Assets		367.02	480.34	749.03
Total Assets		735.45	925.49	1,214.25
Total Current Assets		367.02	480.34	749.03
Total Current Liabilities		245.12	385.54	631.37
Trade Receivable (Non Current+Current)		-	-	-
Capital Employed		490.33	539.95	582.89
Tangible Networkth		350.92	351.90	372.78

INDUSTRY

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Annual Financial Statistics (cont..)

Per Share Data (MUR)	Year Ended	30-Jun-19	30-Jun-20	30-Jun-21
BVPS		10.54	10.57	11.20
Diluted EPS		0.92	0.64	1.34
DPS		1.15	0.80	-
Growth Y-o-Y (%)	Year Ended	30-Jun-19	30-Jun-20	30-Jun-21
Growth in Total Income		-12.75	-1.23	16.99
Growth in EBITDA		-1.68	-16.74	93.65
Growth in PAT		-14.20	-27.84	112.53
Growth in EPS		-10.68	-30.43	109.38
Key ratios	Year Ended	30-Jun-19	30-Jun-20	30-Jun-21
EBITDA Margin (%)		4.28	3.61	5.97
PAT Margin (%)		3.08	2.25	4.09
PAT Margin on Total Income (%)		3.06	2.24	4.07
RoCE (%)		8.56	6.97	12.38
RoE (%)		8.35	6.37	13.14
Debt - Equity (times)		-	-	-
Interest Coverage (times)		4.13	2.51	3.65
Current Ratio (times)		1.50	1.25	1.19
Inventory Days		NM/NA	NM/NA	NM/NA
Receivable Days		-	-	-

Result Analysis

Total Income for the quarter ended December, 31st 2021 Increased by 123.61 % compared to the same period previous year. Company recorded a Profit of MUR 27.87 Mn for the quarter ended December, 31st 2021. The company reported a profit of MUR 47.59 Mn for the year ended June, 30 2021.

For further information, please read the explanatory note giving the definition and interpretation of the ratios and data along with the report.

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