Abridged Unaudited Group Financial Statements

for the quarter ended 30 September 2023



QUARTER ENDED 30 SEPTEMBER 2023 TOTAL ASSETS TOTAL EQUITY TOTAL DEBT Rs 26,050m Rs 47,027m Rs 14,754m

COMMENTS ON RESULTS

Group performance for the period ended 30 September 2023

Group revenue from continuing operations for the quarter ended 30 September 2023 increased by 9% to Rs 2,938m (Q1-23: Rs 2,690m). Profit After Tax (PAT) for the quarter, excluding Other Gains and Losses, improved by 29% to Rs 277m (Q1-23: Rs 214m) on account of the solid performance from all Segments and improved net results from associates.

Segment highlights for the period ended 30 September 2023

Rogers Finance & Technology Rogers Finance & Technology reported a PAT of Rs 61m (Q1-23: Rs 26m) following improved operational performance from all sectors and better

results from Swan. Rogers Logistics

Rogers Logistics posted an increased PAT of Rs 69m (Q1-23: Rs 63m). This positive performance was mainly driven by the successful acquisition of Rongai and the subsequent efficiency gains arising from the merger of transport activities in Kenya.

Rogers Malls

Rogers Malls reported a slightly lower PAT of Rs 162m (Q1-23: Rs 164m). On an operational basis, Ascencia continued to post a healthy performance. PAT was, however, impacted by higher finance costs due to the rise in interest rates.

Rogers Real Estate & Agribusiness Rogers Real Estate & Agribusiness recorded a PAT of Rs 32m (Q1-23: loss of Rs 41m). The improved performance of Case Noyale has been offset

by the continued losses of Agria. The share of net profits from associates enhanced the Segment's performance. Rogers Hospitality & Travel

Rogers Hospitality & Travel recorded a lower PAT of Rs 55m (Q1-23: Rs 76m). The improved PAT of the Travel Sector has been offset by the results of the Hospitality sector, which were impacted by renovations at Veranda and NMH.

Sustainability initiatives

Over the last few years, Environmental, Social, and Governance (ESG) initiatives have become a key part of the new business paradigm. To this effect, the Group has started the establishment of a robust framework encompassing Governance, Strategy, Risk Management and Metrics & Targets. This framework is an integral part of the CAP26 roadmap.

Outlook The Group is expected to post an improved operational performance for the current financial year before accounting for fair value movements which are assessed at year-end. The current global instability and its potential economic impact remain a cause for concern.

By order of the Board **13 November 2023**

STATEMENT OF CHANGES IN EQUITY

STATEMENT OF PROFIT OR LOSS				
In Rs million	Unau	Unaudited		
	3 months ended September	3 months ended September	Year ended June	
	2023	2022	2023	
Revenue				
Continuing operations	2,938.0	2,690.0	11,909.4	
Discontinued operations	<u>-</u>	38.0	173.0	
	2,938.0	2,728.0	12,082.4	
Continuing operations				
Profit from operations ¹	492.1	430.9	1,968.6	
Finance costs	(224.9)	(162.1)	(806.6	
air value movements	-	-	722.5	
Share of results of associated companies and jointly controlled entities	58.3	(11.2)	950.0	
Profit before other gains and losses	325.5	257.6	2,834.5	
Other gains and losses	-	-	53.0	
rofit before taxation	325.5	257.6	2,887.5	
axation	(49.0)	(44.0)	(336.9	
rofit for the period from continuing operations	276.5	213.6	2,550.6	
Discontinued operations				
Profit for the period from discontinued operations	-	2.2	11.3	
Profit for the period	276.5	215.8	2,561.9	
Attributable to				
Owners of the parent - Continuing operations	140.9	81.0	1,604.1	
- Discontinued operations	-	1.3	6.6	
lon-controlling interests	135.6	133.5	951.2	
	276.5	215.8	2,561.9	
rom continuing and discontinued operations				
arnings per share	0.56	0.33	6.39	
iluted earnings per share	0.53	0.30	6.17	
arnings per share excluding other gains and losses	0.56	0.33	6.22	
iluted earnings per share excluding other gains and losses	0.53	0.30	6.00	
rom continuing operations				
arnings per share	0.56	0.32	6.36	
Diluted earnings per share	0.53	0.29	6.14	
arnings per share excluding other gains and losses	0.56	0.32	6.20	
Diluted earnings per share excluding other gains and losses	0.53	0.29	5.97	
Number of ordinary shares used in calculation	252,045,300	252,045,300	252,045,300	
Dividend per ordinary share	_	_	1.24	

Continuing operations	2,938.0	2,690.0	11,909.4
Discontinued operations	-	38.0	173.0
	2,938.0	2,728.0	12,082.4
Continuing operations			
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- Discontinued operations	-	1.3	6.6
Non-controlling interests	135.6	133.5	951.2
	276.5	215.8	2,561.9
From continuing and discontinued operations			
Earnings per share	0.56	0.33	6.39
Diluted earnings per share	0.53	0.30	6.17
Earnings per share excluding other gains and losses	0.56	0.33	6.22
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From continuing operations			
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Diluted earnings per share excluding other gains and losses	0.53	0.29	5.97
Number of ordinary shares used in calculation	252,045,300	252,045,300	252,045,300
Dividend per ordinary share	-	-	1.24
Net asset value per share (NAVPS)	52.38	42.94	52.33

valuation nd other eserves 4,585.2 - - - - 1,326.2	Retained earnings 5,101.1 - (312.6) 1,610.7 (128.9)	Attributable to owners of the parent 10,946.5 (312.6) 1,610.7	Non - controlling interests 10,852.3 646.0 3.5 (370.7) 951.2	Total 21,798.8 646.0 3.5 (683.3) 2,561.9
- - - 1,326.2	- (312.6) 1,610.7	- (312.6) 1,610.7	646.0 3.5 (370.7)	646.0 3.5 (683.3)
- 1,326.2	1,610.7	1,610.7	3.5 (370.7)	3.5 (683.3)
- 1,326.2	1,610.7	1,610.7	(370.7)	(683.3)
- 1,326.2	1,610.7	1,610.7	, ,	
1,326.2	•	, -	951.2	2 561 0
	(128.9)			2,501.5
		1,197.3	720.5	1,917.8
(21.0)	21.0	-	-	-
(127.6)	(130.3)	(257.9)	-	(257.9)
_	4.8	4.8	9.1	13.9
5,762.8	6,165.8	13,188.8	12,811.9	26,000.7
5 762 8	6 165 8	13 188 8	12.811.9	26,000.7
5,7 02.0	0,103.5	-		0.4
_	_	_		(16.5)
_	140 9	1409	, ,	276.5
(111.6)				(137.0)
-	(8.6)	(8.6)	(65.5)	(74.1)
5,651.2	6,290.6	13,202.0	12,848.0	26,050.0
	(127.6) - 5,762.8 5,762.8 (111.6) -	(127.6) (130.3) - 4.8 5,762.8 6,165.8 5,762.8 6,165.8 140.9 (111.6) (7.5) - (8.6)	(127.6) (130.3) (257.9) - 4.8 4.8 5,762.8 6,165.8 13,188.8 5,762.8 6,165.8 13,188.8 - - - - - - - 140.9 140.9 (111.6) (7.5) (119.1) - (8.6) (8.6)	(127.6) (130.3) (257.9) - - 4.8 4.8 9.1 5,762.8 6,165.8 13,188.8 12,811.9 5,762.8 6,165.8 13,188.8 12,811.9 - - 0.4 - - (16.5) - 140.9 140.9 135.6 (111.6) (7.5) (119.1) (17.9) - (8.6) (8.6) (65.5)

STATEMENT OF CASH FLOWS			
In Rs million	Unau	dited	Audited
	3 months ended September	3 months ended September	Year ended June
	2023	2022	2022
Cash generated from operations before working capital changes	559.9	451.8	2,302.6
Working capital changes	(614.1)	(417.3)	(39.1)
Cash (used in) generated from operations	(54.2)	34.5	2,263.5
Cash generated from (used in) other operating activities	4.7	38.0	(2.4)
Net cash (used in) generated from operating activities	(49.5)	72.5	2,261.1
Net cash (used in) investing activities	(241.2)	(210.1)	(1,306.9)
Net cash (used in) generated from financing activities	(580.7)	51.8	(746.1)
Net (decrease) increase in cash and cash equivalents	(871.4)	(85.8)	208.1
Cash and cash equivalents - opening	2,721.1	2,516.2	2,516.2
Effects of exchange rate on cash and cash equivalents	(34.3)	(17.8)	(3.2)
Cash and cash equivalents - closing	1,815.4	2,412.6	2,721.1

In Rs million	Unau	Unaudited		
	3 months ended September	3 months ended September	Year ended June	
	2023	2022	2023	
From continuing and discontinued operations				
Profit for the period	276.5	215.8	2,561.9	
Other comprehensive (loss) income for the period	(137.0)	(206.7)	1,917.8	
Total comprehensive income for the period	139.5	9.1	4,479.7	
Attributable to				
Owners of the parent	21.8	(122.2)	2,808.0	
Non-controlling interests	117.7	131.3	1,671.7	
	139.5	9.1	4,479.7	

1. Before finance costs, fair value movements, and share of results of associated companies and jointly controlled entities

Total equity and liabilities

	3 months ended September	3 months ended September	Year ended June	Rogers Finance & Technology
	2023	2022	2023	g
				Rogers Logistics
om continuing and discontinued operations				
fit for the period	276.5	215.8	2,561.9	Rogers Malls
er comprehensive (loss) income for the period	(137.0)	(206.7)	1,917.8	
comprehensive income for the period	139.5	9.1	4,479.7	Rogers Real Estate & Agribusine
butable to				3
ers of the parent	21.8	(122.2)	2,808.0	Rogers Hospitality & Travel
ontrolling interests	117.7	131.3	1,671.7	3
	139.5	9.1	4,479.7	Corporate Office
EMENT OF FINANCIAL POSITION				Other gains and losses
million	Unau	dited	Audited	Group Elimination
	30 September	30 September	30 June	Continuing operations
	2023	2022	2023	Discontinued operations
				Total continuing and discontin
nt accets				

47,026.5

43,841.3

46,873.3

STATEMENT OF FINANCIAL POSITION In Rs million ASSETS Non current assets Property, plant and equipment (Inclusive of rights of use assets) Investment properties Intangible assets Investment in associated companies and jointly controlled entities	139.5	9.1	4,479.7
ASSETS Non current assets Property, plant and equipment (Inclusive of rights of use assets) Investment properties Intangible assets			7,77 3.7
ASSETS Non current assets Property, plant and equipment (Inclusive of rights of use assets) Investment properties Intangible assets			
ASSETS Non current assets Property, plant and equipment (Inclusive of rights of use assets) Investment properties Intangible assets			
Non current assets Property, plant and equipment (Inclusive of rights of use assets) Investment properties Intangible assets	n Rs million Unaudited		
Non current assets Property, plant and equipment (Inclusive of rights of use assets) Investment properties Intangible assets	30 September	30 September	30 June
Non current assets Property, plant and equipment (Inclusive of rights of use assets) Investment properties Intangible assets	2023	2022	2023
Property, plant and equipment (Inclusive of rights of use assets) Investment properties Intangible assets			
Investment properties Intangible assets			
Intangible assets	14,536.6	12,595.9	14,425.6
	18,120.3	15,643.0	18,040.8
Investment in associated companies and jointly controlled entities	1,214.6	1,275.9	1,231.1
	5,803.6	5,182.4	5,836.5
Other non current assets	931.9	1,970.1	882.6
	40,607.0	36,667.3	40,416.6
Current assets	6,419.5	7,174.0	6,456.7
Total assets	47,026.5	43,841.3	46,873.3
EQUITY AND LIABILITIES			
Capital and reserves			
Share capital	1,260.2	1,260.2	1,260.2
Reserves	11,941.8	9,563.8	11,928.6
Equity attributable to owners of the parent	13,202.0	10,824.0	13,188.8
Non-controlling interests	12,848.0	11,021.7	12,811.9
Total equity and reserves	26,050.0	21,845.7	26,000.7
Non current liabilities	15,237.8	16,166.6	15,156.1
Current liabilities			

In Rs million		Revenue		Pro	ofit after taxat	ion
	Unau	dited	Audited	Unau	dited	Audited
	3 months ended September	3 months ended September	Year ended June	3 months ended September	3 months ended September	Year ended June
	2023	2022	2023	2023	2022	2023
Rogers Finance & Technology	310	303	1,252	61	26	209
Rogers Logistics	868	953	3,474	69	63	222
Rogers Malls	453	403	1,758	162	164	1,059
Rogers Real Estate & Agribusiness	184	115	774	32	(41)	333
Rogers Hospitality & Travel	1,168	964	4,803	55	76	1,077
Corporate Office	31	24	118	(102)	(74)	(402)
	3,014	2,762	12,179	277	214	2,498
Other gains and losses	-	-		-	-	53
	3,014	2,762	12,179	277	214	2,551
Group Elimination	(76)	(72)	(270)	_	-	
Continuing operations	2,938	2,690	11,909	277	214	2,551
Discontinued operations	-	38	173	-	2	11
Total continuing and discontinued operations	2,938	2,728	12,082	277	216	2,562

The abridged financial statements of the Group are unaudited and have been prepared using the same accounting policies as the audited financial statements for the year ended 30 June 2023.

These financial statements are issued pursuant to Listing Rule 12.20 and the Securities Act 2005.

Copies of the statement of direct and indirect interests of Officers pursuant to rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 and the financial statements are available free of charge upon request made to the Company Secretary at the registered office of Rogers and Company Limited.

The Board of Directors of Rogers and Company Limited accepts full responsibility for the accuracy of the information contained in these financial statements.

Rogers and Company Limited

Incorporated in the Republic of Mauritius | Business Registration No: C06000706 Rogers House, 5 President John Kennedy Street, PO Box 60, Port Louis, Mauritius T. (230) 202 6666 F. (230) 208 3646 E. rogers.investors@rogers.mu www.rogers.mu