

THE COMPANY

June 30,

2017

(Audited)

Rs'000

262,535

335,398

597,933

306,486

306,486

98,089

193.358

597,933

1.30

9.21

33,280

NOTES

12th February 2018

The unaudited condensed interim financial sta The Board of Directors of Mauritius Oil Refiner

December 31.

2017

(Unaudited)

Rs'000

263,698

302,595

566,293

305,499

305.499

93,089

167,705

566,293

0.95

9.18

33,280

# **MAURITIUS OIL REFINERIES LIMITED**



UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2017

#### STATEMENTS OF FINANCIAL POSITION THE GROUP

June 30,

2017

(Audited)

Rs'000

367,122

386,765

753,887

388,680

27.066

415,746

122,809

215.332

753,887

1.30

11.68

33,280

December 31.

2017

(Unaudited)

Rs'000

369,784

352,143

721,927

392,279

28.316

420,595

116,910

184,422

721,927

Rs

0.95

11.79

33,280

ASSETS

Non-current assets

EQUITY AND LIABILITIES

Non-controlling interests

Capital and reserves

Owners' interests

Total equity and

Non-current liabilities

Current liabilities

Total equity and liabilities

Dividend per share

Net assets per share

Number of ordinary shares (000)

reserves

Current assets

Total assets

## STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	•••••••	THE	GROUP			THE C	OMPANY		
	Quarter to D	ecember 31,	Half year to [	December 31,	Quarter to D	ecember 31,	Half year to	December 31,	
	2017	2016	2017	2016	2017	2016	2017	2016	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	THE GROUP
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	
Revenue	333,971	335,639	654,271	660,569	297,310	297,178	585,521	591,576	Balance at July 1, 2017
Operating profit	22,375	18,942	38,657	37,967	21,039	15,246	34,186	31,748	Profit for the period
Gain on bargain purchase		94	-	94	-	-	-	-	Other comprehensive income for the period
Investment and other income	1,038	783	1,675	1,260	2,720	2,070	2,720	2,182	Total comprehensive income for the period
Finance income/(costs)	473	154	(1,027)	(1,267)	532	327	(872)	(999)	Dividends
Share of profit of associate	2,873	2,147	3,777	2,857	-	-		-	Balance at December 31, 2017
Profit before taxation	26,759	22,120	43,082	40,911	24,291	17,643	36,034	32,931	Balance at July 1, 2016
Income tax	(3,743)	(2,749)	(5,614)	(5,135)	(3,644)	(2,647)	(5,405)	(4,940)	Profit for the period
Profit for the period	23,016	19,371	37,468	35,776	20,647	14,996	30,629	27,991	Other comprehensive income for the period
Other comprehensive income	-	-	-	_	-	-	-	-	Total comprehensive income for the period
Total comprehensive income for the period	23,016	40.074	27.400	35,776	20,647	14.000	20.020	07.001	Dividends
income for the period	23,010	19,371	37,468	30,770	20,047	14,996	30,629	27,991	
Profit attributable to:		17 50 1							Changes in ownership interest in subsidiary Balance at December 31, 2016
Owners of the parent	22,228	17,561	35,215	32,804	20,647	14,996	30,629	27,991	
Non-controlling interests	788	1,810	2,253	2,972	-	-	-	-	
	23,016	19,371	37,468	35,776	20,647	14,996	30,629	27,991	
Total comprehensive income attributable to:									THE COMPANY
Owners of the parent	22,228	17,561	35,215	32,804	20,647	14,996	30,629	27,991	THE COMPANY
Non-controlling interests	788	1,810	2,253	2,972	-	-	-	-	Balance at July 1, 2017
	23,016	19,371	37,468	35,776	20,647	14,996	30,629	27,991	Profit for the period
Earnings per share - basic F	ls. 0.67	0.53	1.06	0.99	0.62	0.45	0.92	0.84	Other comprehensive income for the period

																					Dividends
	SEGMENTAL INFORMATION																				
										т	HE GROUP										Balance at December 31, 2017
		Quarte	r to Decembe	er 31,			Quarte	er to Decembe	er 31,			Half ye	ear to Decem	oer 31,			Half y	ear to Decem	ber 31,		Balance at July 1, 2016
			2017 (Unaudited)					2016 (Unaudited)					2017 (Unaudited)					2016 (Unaudited)			Profit for the period
		Metal	luun onto d			Destated	Metal	Restated				Metal	Immented			Destated	Metal	Restated			Other comprehensive income for the period
	Oil	cans and plastic	Imported food			Restated Oil	cans and plastic	Imported food	Restated		Oil	cans and plastic	Imported food			Restated Oil	cans and plastic	Imported food	Restated		Total comprehensive income for the period
	Products	containers	products	Others	Total	Products	containers	products	Others	Total	Products	containers	products	Others	Total	Products	containers	products	Others	Total	Total comprehensive income for the period
	Rs'000	Rs'000		Rs'000	Rs'000	Rs'000	Rs'000		Rs'000	Rs'000	Rs'000	Rs'000		Rs'000	Rs'000	Rs'000	Rs'000		Rs'000	Rs'000	Dividends
Total segment						050 107										500 700	00.075				Balance at December 31, 2016
revenues	257,505	32,861	39,807	6,351	336,524	259,107	35,912	38,072	3,768	336,859	513,064	61,789	72,458	11,841	659,152	523,760	62,275	67,817	9,531	663,383	
Inter-segment																					
revenues	-	(8)	-	(2,545)	(2,553)	-	(51)		(1,169)	(1,220)	-	(23)	-	(4,858)	(4,881)		(75)		(2,739)	(2,814)	
Revenues from external																					ST/
customers	257,505	32,853	39,807	3,806	333,971	259,107	35,861	38,072	2,599	335,639	513,064	61,766	72,458	6,983	654,271	523,760	62,200	67,817	6,792	660,569	
Segment result	15,053	504	5,985	833	22,375	9,460	3,375	5,789	318	18,942	21,829	3,015	12,357	1,456	38,657	20,012	5,642	11,739	574	37,967	

	THE GROUP									
Tatal accests	Oil Products	Metal cans and plastic containers	Imported food products	Others	Unallocated	Total				
Total assets	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000				
December 31, 2017	491,215	108,814	26,606	71,864	23,428	721,927				
June 30, 2017	420,501	104,403	30,410	71,398	127,175	753,887				
June 30, 2016	489,162	102,157	24,629	70,818	2,951	689,717				

1. The unaudited condensed interim financial statements have been prepared on the same basis of the accounting policies used in the preparation of the financial statements for the year ended June 30, 2017 and in compliance with International Financial Reporting Standards. 2. The activities of the group consist of refining crude edible oil, packing and marketing of the finished products, the marketing of a selected range of quality food products and the

manufacture of metal cans and plastic containers. The group's turnover decreased by 1% during the period and the profit after tax increased from Rs 35.8m (2016) to Rs 37.5m mainly due to a slight improvement in our overall business activities.

3. Copies of the unaudited condensed interim financial statements are available to the public, free of charge, at the registered office of the company, at Quay D Road, Port Louis.

4. 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.

By order of the Board SPEVILLE SECRETARIAL SERVICES LTD	Movem At July
Secretary	Increas
tements are issued pursuant to Listing Rule 12.20 and Securities Act 2005. ies Limited accepts full responsibility for the accuracy of the information contained in the unaudited condensed interim financial statements.	At Dece

## STATEMENTS OF CHANGES IN EQUITY

Total comprehensive income for the period

	Share capital	Revaluation surplus & other reserves	Retained earnings	Total	Non- controlling interests	Total equity
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
	166,401	(22,126)	244,405	388,680	27,066	415,746
	-	-	35,215	35,215	2,253	37,468
d	-	-	-	-	-	-
t	-	-	35,215	35,215	2,253	37,468
		-	(31,616)	(31,616)	(1,003)	(32,619)
	166,401	(22,126)	248,004	392,279	28,316	420,595
	166,401	(13,913)	249,929	402,417	28,563	430,980
	-	-	32,804	32,804	2,972	35,776
d	-	-	-	-	-	-
d	-	-	32,804	32,804	2,972	35,776
	-	-	(31,616)	(31,616)	(1,003)	(32,619)
ry	-	-	-	-	(562)	(562)
	166,401	(13,913)	251,117	403,605	29,970	433,575

Share capital	Revaluation surplus & other reserves	Retained earnings	Total equity
Rs'000	Rs'000	Rs'000	Rs'000
166,401	(13,287)	153,372	306,486
-	-	30,629	30,629
-			
-	-	30,629	30,629
-	-	(31,616)	(31,616)
166,401	(13,287)	152,385	305,499
166,401	(8,601)	159,666	317,466
-	-	30,629	30,629
-			-
-	-	30,629	30,629
-	-	(31,616)	(31,616)
166,401	(8,601)	158,679	316,479

THE GROUP

THE COMPANY

### STATEMENTS OF CASH FLOWS

	Half year to D	ecember 31,	Half year to D	December 31,	
	2017 (Unaudited)	2016 (Unaudited)	2017 (Unaudited)	2016 (Unaudited)	
	Rs'000	Rs'000	Rs'000	Rs'000	
Operating activities					
Net cash generated from operating activities	87,281	57,077	76,022	67,039	
Investing activities					
Net cash used in investing activities	(9,270)	(14,940)	(9,270)	(12,620)	
Financing activities					
Net cash used in financing activities	(34,857)	(34,678)	(26,116)	(31,616)	
Net increase in cash and cash equivalents	43,154	7,459	40,636	22,803	
Movement in cash and cash equivalents					
At July 1,	(88,485)	(96,925)	(80,138)	(89,929)	
Increase	43,154	7,459	40,636	22,803	
At December 31,	(45,331)	(89,466)	(39,502)	(67,126)	