

MAURITIUS POST FOREIGN EXCHANGE CO LTD
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

	Notes	2025	2024
		Rs.	Rs.
ASSETS			
Non current assets			
Property, plant and equipment	6	1,984,770	1,015,238
Intangible assets	7	6,110,273	5,898,397
Right-of-use asset	8	5,765,922	-
		<u>13,860,965</u>	<u>6,913,635</u>
Current assets			
Other receivables	9	11,440,599	19,875,918
Investment in treasury bills	11 (a)	16,375,747	15,319,529
Investment in fixed deposits	11 (b)	22,145,704	22,209,337
Cash and cash equivalents	12	22,463,557	8,260,523
		<u>71,425,607</u>	<u>65,665,307</u>
TOTAL ASSETS		<u>85,286,572</u>	<u>72,578,942</u>
EQUITY AND LIABILITIES			
Equity			
Stated capital	13	40,000,000	40,000,000
Retained earnings		<u>33,721,470</u>	<u>27,306,536</u>
Total equity		<u>73,721,470</u>	<u>67,306,536</u>
Non current liability			
Lease liability	15	4,528,942	-
Deferred tax liability	10	1,011,199	-
		<u>5,540,141</u>	<u>-</u>
Current liabilities			
Tax liability	10	1,748,341	1,035,957
Other payables	14	2,937,780	4,236,449
Lease liability	15	1,338,840	-
Total current liabilities		<u>6,024,961</u>	<u>5,272,406</u>
TOTAL EQUITY AND LIABILITIES		<u>85,286,572</u>	<u>72,578,942</u>

These financial statements have been approved and authorised for issue by the Board of directors on 23 OCT 25

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Chairperson

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Director

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Director

MAURITIUS POST FOREIGN EXCHANGE CO LTD
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025

	Notes	2025	2024
		Rs.	Rs.
Revenue	17 (a)	15,952,766	8,586,725
Other income	17 (b)	22,926,136	18,404,689
Finance income	17 (c)	1,598,312	1,654,667
Total income		<u>40,477,214</u>	<u>28,646,081</u>
Administrative expenses	16	<u>(31,302,740)</u>	<u>(21,738,107)</u>
Profit before taxation		<u>9,174,474</u>	<u>6,907,974</u>
Taxation	10	<u>(2,759,540)</u>	<u>(1,035,957)</u>
Profit for the year		<u>6,414,934</u>	<u>5,872,017</u>
Other comprehensive income for the year		-	-
Total comprehensive income for the year		<u>6,414,934</u>	<u>5,872,017</u>

MAURITIUS POST FOREIGN EXCHANGE CO LTD
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025

	Stated capital	Retained earnings	Total equity
	Rs.	Rs.	Rs.
At 1 July 2023	40,000,000	21,434,519	61,434,519
Total comprehensive income for the year	-	5,872,017	5,872,017
At 30 June 2024	<u>40,000,000</u>	<u>27,306,536</u>	<u>67,306,536</u>
At 1 July 2024	40,000,000	27,306,536	67,306,536
Total comprehensive income for the year	-	6,414,934	6,414,934
At 30 June 2025	<u>40,000,000</u>	<u>33,721,470</u>	<u>73,721,470</u>

MAURITIUS POST FOREIGN EXCHANGE CO LTD
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

	Notes	2025	2024
		Rs.	Rs.
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		<u>9,174,474</u>	<u>6,907,974</u>
<i>Adjustments for:</i>			
Depreciation of equipment, furnitures and fittings	6	532,116	357,762
Amortisation of intangible assets	7	1,235,402	1,050,728
Amortisation of right of use asset	8	887,065	-
Net unrealised foreign exchange (gain)/loss		<u>(802,061)</u>	<u>1,052,543</u>
Finance income	17	<u>(1,598,312)</u>	<u>(1,654,667)</u>
Finance cost	15	<u>226,795</u>	<u>-</u>
Operating profit before working capital changes		<u>9,655,479</u>	<u>7,714,340</u>
Decrease/ (increase) in other receivables		<u>8,435,319</u>	<u>(12,010,461)</u>
Decrease in Other Payables		<u>(1,298,669)</u>	<u>(1,783,226)</u>
CASH GENERATED FROM OPERATIONS		<u>16,792,129</u>	<u>(6,079,347)</u>
Interest received		<u>1,978,438</u>	<u>1,655,562</u>
Income tax paid		<u>(1,035,957)</u>	<u>(1,184,070)</u>
Net cash flows generated from/(used in) operating activities		<u>17,734,610</u>	<u>(5,607,855)</u>

CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of equipment, furnitures and fittings	6	<u>(1,501,648)</u>	<u>(143,594)</u>
Purchase of intangible assets	7	<u>(1,447,278)</u>	<u>(373,750)</u>
Redemption of treasury bills		<u>15,500,000</u>	<u>15,052,670</u>
Acquisition of treasury bills	11(a)	<u>(15,070,650)</u>	<u>(14,996,250)</u>
Proceeds from matured deposits		<u>22,000,000</u>	<u>8,000,000</u>
Investment on deposits	11(b)	<u>(22,000,000)</u>	<u>(8,000,000)</u>
Net cash flows used in investing activities		<u>(2,519,576)</u>	<u>(460,924)</u>

CASH FLOWS FROM FINANCING ACTIVITIES			
Lease payment	15	<u>(1,012,000)</u>	<u>-</u>
Net increase / (decrease) in cash and cash equivalents		<u>14,203,034</u>	<u>(6,068,779)</u>
Cash and cash equivalents at 1 July		<u>8,260,523</u>	<u>14,329,302</u>
Cash and cash equivalents at 30 June	12	<u>22,463,557</u>	<u>8,260,523</u>

**** Movement in other receivables include unrealised foreign exchange gain of Rs 802,061 (2024: loss Rs 1,052,543) which has arisen upon the retranslation of the receivable balance from RIA.**

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MAURITIUS POST FOREIGN EXCHANGE CO LTD

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **MAURITIUS POST FOREIGN EXCHANGE CO LTD** (the "Company"), which comprise the statement of financial position as at 30 June 2025 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies, as set out on pages 7 to 29.

In our opinion, these financial statements give a true and fair view of the financial position of the Company as at 30 June 2025 and of its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards and in compliance with the requirements of the Mauritius Companies Act 2001.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The directors are responsible for the other information. The other information comprises the Commentary of the Directors and Certificate from the Secretary, or any other information. The other information does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Directors' Responsibility for the Financial Statements

The directors are responsible for the preparation of financial statements that give a true and fair view in accordance with International Financial Reporting Standards and in compliance with the requirements of the Mauritius Companies Act, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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MOORE (Mauritius) LLP
Chartered Accountants

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Arvin ROGBEER, FCA, FCCA
Licensed by FRC

DATE: 23 OCT 25