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Team Signature

# Rogers

Uniting Energy

## Rogers and Company Limited

### Abridged Audited Consolidated Financial Statements - Year Ended 30 June 2021

#### Statement of Profit or Loss

In Rs million	Audited Year ended June	
	2021	2020 Restated
Revenue	7,574.3	9,240.0
<b>(Loss) profit from operations</b>	<b>(31.9)</b>	844.5
Impairment losses	(187.8)	(519.3)
Finance costs	(547.7)	(628.2)
Fair value movements	574.1	52.0
Share of results of associated companies and jointly controlled entities	(365.7)	(151.7)
<b>Loss before other gains and losses</b>	<b>(559.0)</b>	(402.7)
Other gains and losses	67.2	17.2
<b>Loss before taxation</b>	<b>(491.8)</b>	(385.5)
Taxation	(122.5)	(111.3)
<b>Loss for the year</b>	<b>(614.3)</b>	(496.8)
<b>Attributable to</b>		
Owners of the parent	(907.5)	(549.5)
Non-controlling interests	293.2	52.7
	<b>(614.3)</b>	<b>(496.8)</b>
Loss per share (in Rs)	(3.60)	(2.18)
Loss per share excluding other gains and losses	(3.71)	(2.14)
Number of ordinary shares used in calculation	252,045,300	252,045,300
Cash dividends per ordinary share	0.60	0.38
Net asset value per share (NAVPS)	38.21	40.03

#### Statement of Profit or Loss and Other Comprehensive Income

	Audited Year ended June	
	2021	2020 Restated
Loss for the year	(614.3)	(496.8)
Other comprehensive income for the year	704.5	226.5
<b>Total comprehensive income (loss) for the year</b>	<b>90.2</b>	<b>(270.3)</b>
<b>Attributable to</b>		
Owners of the parent	(308.7)	(710.0)
Non-controlling interests	398.9	439.7
	<b>90.2</b>	<b>(270.3)</b>

#### Statement of Financial Position

	Audited 30 June		
	2021	2020 Restated	2019 Restated
<b>ASSETS</b>			
<b>Non current assets</b>			
Property, plant and equipment	12,582.3	12,911.9	11,995.1
Investment properties	13,909.7	12,683.5	12,244.6
Intangible assets	1,336.5	1,370.6	1,302.4
Investment in associates and jointly controlled entities	4,739.9	4,720.7	5,436.3
Other non current assets	2,103.0	1,956.1	1,781.3
	<b>34,671.4</b>	<b>33,642.8</b>	<b>32,759.7</b>
<b>Current assets</b>	<b>6,824.2</b>	<b>5,816.2</b>	<b>5,252.6</b>
<b>Assets classified as held for sale</b>	<b>19.1</b>	<b>20.2</b>	<b>119.1</b>
<b>Total assets</b>	<b>41,514.7</b>	<b>39,479.2</b>	<b>38,131.4</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and reserves</b>			
Share capital	1,260.2	1,260.2	1,260.2
Reserves	8,370.4	8,830.0	9,659.0
Equity attributable to owners of the parent	9,630.6	10,090.2	10,919.2
Non-controlling interests	10,501.3	9,846.1	8,872.1
<b>Total equity and reserves</b>	<b>20,131.9</b>	<b>19,936.3</b>	<b>19,791.3</b>
<b>Non current liabilities</b>	<b>15,335.0</b>	<b>12,178.1</b>	<b>11,878.7</b>
<b>Current liabilities</b>	<b>6,047.4</b>	<b>7,362.3</b>	<b>6,458.7</b>
<b>Liabilities directly associated with assets classified as held for sale</b>	<b>0.4</b>	<b>2.5</b>	<b>2.7</b>
<b>Total equity and liabilities</b>	<b>41,514.7</b>	<b>39,479.2</b>	<b>38,131.4</b>

#### Statement of Cash Flows

	Audited Year ended June	
	2021	2020 Restated
Cash generated from operations before working capital changes	709.1	1,477.8
Working capital changes	30.0	(728.9)
Cash generated from operations	739.1	748.9
Cash generated from (used in) other operating activities	34.8	(3.2)
<b>Net cash generated from operating activities</b>	<b>773.9</b>	<b>745.7</b>
Net cash used in investing activities	(679.0)	(746.5)
Net cash generated from financing activities	1,315.5	779.1
Net increase in cash and cash equivalents	1,410.4	778.3
Cash and cash equivalents - opening	1,155.4	425.0
Effects of exchange rate on cash and cash equivalents	24.0	(47.9)
Cash and cash equivalents - closing	2,589.8	1,155.4

The abridged audited financial statements of the Group for the year ended 30 June 2021 have been prepared using the same accounting policies as set out in the audited financial statements for the year ended 30 June 2021.

These financial statements are issued pursuant to Listing Rule 12.14 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 House, 5 President John Kennedy Street, PO Box 60, Port Louis 11302, Mauritius  
Tel: (230) 202 6666. Fax: (230) 208 3646  
[www.rogers.mu](http://www.rogers.mu)

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# Rogers

#### Year ended 30 June 2021 in Rs million

Rs. **7,574** m  
-18% - REVENUE

Rs. **620** m  
-33% - EBITDA\*

Rs. **(681)** m  
-32% - LOSS AFTER TAX\*

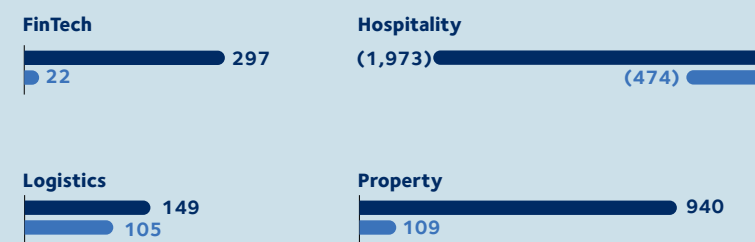
#### As at 30 June 2021 in Rs million

Rs. **41,515** m  
5% - TOTAL ASSETS

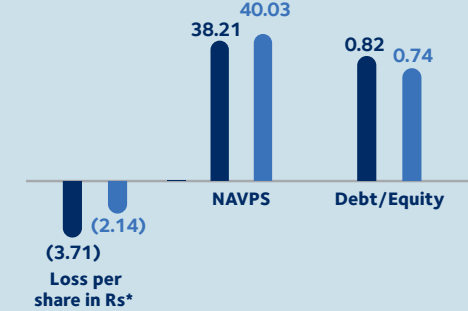
Rs. **20,132** m  
1% - TOTAL EQUITY

Rs. **16,514** m  
12% - TOTAL BORROWINGS

#### PAT\* for year ended 30 June 2021 by Served Market in Rs million



#### Key Indicators



\* Excluding other gains and losses

#### Comments on results

##### Group Performance

Group revenue for the financial year ended June 2021 decreased by 18% to Rs 7,574m (2020: Rs 9,240m). This drop was mostly attributed to the prolonged closure of international borders and travel restrictions impacting the Hospitality served market. The Group reported losses, excluding other gains and losses, of Rs 681m (2020 restated: Rs 514m).

##### Served Market Highlights

###### FinTech

FinTech reported a PAT of Rs 297m (2020 restated: Rs 22m) on account of an improved performance across sectors and investments. The corresponding results of the last financial year included a significant provision for Expected Credit Losses in the Consumer Finance business.

###### Hospitality

Hospitality, being the hardest hit served market in the current context, recorded a substantial loss of Rs 1,973m (2020 restated: Rs 474m). The served market was heavily affected by the closure of borders and difficult travelling conditions for the full financial year to 30 June 2021 compared to only three months in the financial year ended 30 June 2020. Revenue for the year was only generated through sales to the domestic market and quarantine services.

###### Logistics

###### Property

###### Corporate Office

###### Corporate Treasury

###### Other gains and losses

###### Group Elimination

###### Total

	Revenue		(Loss) profit after taxation	
	Audited Year ended June	2020	Audited Year ended June	2020 Restated
<b>FinTech</b>				
Corporate Services	439	418	86	49
Financial Services	280	288	207	(21)
Technology Services	313	303	4	(6)
	<b>1,032</b>	<b>1,009</b>	<b>297</b>	<b>22</b>
<b>Hospitality</b>				
Hotels and Leisure	626	2,823	(1,859)	(412)
Travel	272	382	(114)	(62)
	<b>898</b>	<b>3,205</b>	<b>(1,973)</b>	<b>(474)</b>
<b>Logistics</b>	<b>3,742</b>	<b>3,113</b>	<b>149</b>	<b>105</b>
<b>Property</b>				
Property Investments	1,393	1,398	991	200
Property Development and Agribusiness	681	824	(51)	(91)
	<b>2,074</b>	<b>2,222</b>	<b>940</b>	<b>109</b>
<b>Corporate Office</b>	<b>209</b>	<b>241</b>	<b>40</b>	<b>(113)</b>
<b>Corporate Treasury</b>	<b>-</b>	<b>-</b>	<b>(134)</b>	<b>(163)</b>
	<b>7,955</b>	<b>9,790</b>	<b>(681)</b>	<b>(514)</b>
Other gains and losses	-	-	67	17
	<b>7,955</b>	<b>9,790</b>	<b>(614)</b>	<b>(497)</b>
Group Elimination	(381)	(550)	-	-
<b>Total</b>	<b>7,574</b>	<b>9,240</b>	<b>(614)</b>	<b>(497)</b>

#### Statement of Changes in Equity

	Share capital	Revaluation and other reserves	Retained earnings	Attributable to owners of the parent	Non-controlling interests	Total
At 1 July 2019 (as previously stated)	1,260.2	3,348.2	6,075.3	10,683.7	8,561.5	19,245.2
Effect of prior year restatements	-	169.6	65.9	235.5	310.6	546.1
At 1 July 2019 (restated)	1,260.2	3,517.8	6,141.2	10,919.2	8,872.1	19,791.3
Effect on issue of shares	-	-	-	-	725.0	725.0
Dividends	-	-	(95.8)	(95.8)	(204.6)	(300.4)
(Loss) profit for the year	-	-	(549.5)	(549.5)	52.7	(496.8)
Other comprehensive income for the year	-	284.7	(445.2)	(160.5)	387.0	226.5
Transfers	-	(130.2)	130.2	-	-	-
Changes in ownership interests in subsidiaries that do not result in a loss of control	-	-	(13.9)	(13.9)	13.9	-
Disposal of group companies	-	(45.6)	36.3	(9.3)	-	(9.3)
<b>At 30 June 2020 (restated)</b>	<b>1,260.2</b>	<b>3,626.7</b>	<b>5,203.3</b>	<b>10,090.2</b>	<b>9,846.1</b>	<b>19,936.3</b>
At 1 July 2020 (as previously stated)	1,260.2	3,387.3	5,140.1	9,787.6	9,483.7	19,271.3
Effect of prior year restatements	-	239.4	63.2	302.6	362.4	665.0
At 1 July 2020 (restated)	1,260.2	3,626.7	5,203.3	10,090.2	9,846.1	19,936.3
Convertible bonds issued to non-controlling interest	-	-	-	-	467.4	467.4
Effect on issue of shares	-	-	-	-	7.6	7.6
Dividends	-	-	(151.2)	(151.2)	(218.7)	(369.9)
(Loss) profit for the year	-	-	(907.5)	(907.5)	293.2	(614.3)
Other comprehensive income for the year	-	333.2	265.6	598.8	105.7	704.5
Transfers	-	(22.6)	22.6	-	-	-
Disposal of group companies	-	(21.8)	22.1	0.3	-	0.3
<b>At 30 June 2021</b>	<b>1,260.2</b>	<b>3,915.5</b>	<b>4,454.9</b>	<b>9,630.6</b>	<b>10,501.3</b>	<b>20,131.9</b>