

THOMAS COOK (MAURITIUS) OPERATIONS COMPANY LIMITED
FINANCIAL STATEMENT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2023

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2023	31 Mar 2023	31 Mar 2022
Assets	Rs	Rs
Non-current assets		
Plant and equipment	10,496,196	8,485,964
Intangible assets	46,440	91,932
Right of use	14,878,934	17,517,868
Deferred tax assets	2,570,008	1,825,736
Non-current assets	27,991,578	27,921,500
Current assets	114,843,359	83,051,180
Total assets	142,834,937	110,972,680
Equity		
Stated capital	64,814,900	64,814,900
Retained earnings	16,516,250	(6,245,111)
Gratuity benefit deficits	89,300	(130,000)
Total equity	81,420,450	58,439,789
Non-current liabilities	7,363,810	16,680,523
Current liabilities	54,050,677	35,852,368
Total equity and liabilities	142,834,937	110,972,680

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2023

	Stated Capital Rs	Retained earnings Rs	Gratuity benefit deficits Rs	Total Rs
At 01 April 2022	64,814,900	(6,245,111)	(130,000)	58,439,789
Profit for the year	-	22,761,361	-	22,761,361
Other comprehensive income				
Deferred tax	-	-	(38,700)	(38,700)
Actuarial loss on gratuity benefit obligations	-	-	258,000	258,000
Total comprehensive income for the year	-	22,761,361	219,300	22,980,661
At 31 March 2023	64,814,900	16,516,250	89,300	81,420,450
At 01 April 2021	64,814,900	1,131,761	(465,000)	65,481,661
Loss for the year	-	(7,376,872)	-	(7,376,872)
Other comprehensive income				
Deferred tax	-	(50,250)	-	(50,250)
Actuarial loss on gratuity benefit obligations	-	-	335,000	335,000
Total comprehensive income for the year	-	(7,376,872)	335,000	(7,041,872)
At 31 March 2022	64,814,900	(6,245,111)	(130,000)	58,439,789

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STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2023	31 Mar 2023	31 Mar 2022
	Rs	Rs
Net gains from foreign currency dealings and net foreign exchange differences	73,243,187	27,014,542
Other operating income	14,587,127	6,295,341
Sundry income	-	223,149
Administrative expenses	(62,979,242)	(40,599,394)
Net finance cost	(2,024,933)	(787,551)
Profit/(loss) before tax	22,826,139	(7,853,913)
Tax (expense)/credit	(64,778)	527,291
Profit/(loss) for the year	22,761,361	(7,326,622)
Other comprehensive income:	219,300	284,750
Total comprehensive income/(loss) for the year	22,980,661	(7,041,872)

STATEMENT OF CASHFLOW FOR THE YEAR ENDED 31 MARCH 2023	31 Mar 2023	31 Mar 2022
	Rs	Rs
Operating activities		
Cashflow from operating activities	26,668,941	24,976,984
Interest received	392,555	310,561
Interest paid	(1,905,717)	(1,200,149)
Net cash generated from operating activities	25,155,779	24,087,396
Net cash used in investing activities	(3,929,628)	(694,965)
Net cash generated from/(used in) financing activities	15,644,060	(14,474,482)
Net increase in cash and cash equivalent	36,870,211	8,917,949
Cash and cash equivalents at beginning of the year	17,339,630	8,421,681
Cash and cash equivalents at end of the year	54,209,841	17,339,630

Independent Auditor's Report
To the Shareholder of Thomas Cook (Mauritius) Operations
Company Limited

Report on the Audit of the Financial Statements

Opinion

In our opinion, the accompanying financial statements on pages 23 to 60 give a true and fair view of the financial position of the Company as at 31 March 2023 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards, and the requirements of the Mauritius Companies Act 2001 and the Banking Act 2004.

Report on Other Legal and Regulatory Requirements

(a) Mauritius Companies Act 2001

In accordance with the requirements of the Mauritius Companies Act 2001, we report as follows:

> we have no relationship with, or any interests in, the Company other than in our capacity as auditors.

> we have obtained all the information and explanations that we have required; and in our opinion, proper accounting records have been kept by the Company as far as it appears from our examination of those records.

(b) Banking Act 2004

(i) In our opinion, the financial statements:

> have been prepared on a basis consistent with that of the preceding year.

> are complete, fair and properly drawn up; and comply with the Banking Act 2004 as well as the regulations and guidelines of the Bank of Mauritius.

(ii) The explanations or information called for or given to us by the officers or agents of the Company were satisfactory.

Baker Tilly

Chartered Accountants

SIN C LI, (CPA, CGMA)

Licensed by FRC

Date:

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