

# Rogers

## **Abridged Consolidated Quarterly Results ended 30 September 2021 and 31 December 2021** **Rogers: back to profitability**

**After announcing losses for the financial year ending June 30, 2021, Rogers Group records more encouraging results for the first six months of the financial year 2022. The Group's revenue increased by 24% to Rs 5.1 billion (S1 2021: Rs 4.1 billion). Profit After Tax (PAT), excluding other gains and losses, marked a significant improvement to Rs 306M (S1 2021: losses of Rs 484M) on account of the reopening of borders and worldwide easing of travel restrictions as from October 2021. This positive performance has allowed the Group to declare and pay an interim dividend of Rs 0.38 per ordinary share.**

Rogers Group revenue for the first half ending December 31, 2021, increased by 24 % to reach Rs 5.1 billion, against Rs 4.1 billion in 2021. Profits, excluding other gains and losses, also marked a significant improvement since they have amounted to Rs 306 million against losses of Rs 484 million in 2021. This performance has been made possible thanks to the reopening of borders and worldwide easing of travel restrictions since October 2021. These results have also demonstrated the resilience of all of the group's served market, which are in clear progress for the most part.

"We remain cautious about the volatile economic environment in which we are evolving. However, we are satisfied to see the results of our recovery plan in this performance for the first six months of the group. We are confident in the ability of our sectors to achieve the objectives set as part of our CAP23 strategic plan and go even beyond these ambitions," declares Philippe Espitalier-Noël, Chief Executive Officer of Rogers.

Hospitality is expected to show marked improvements in results with the full reopening of borders, while the other served markets are expected to maintain their good performance. The potential impact of the war in Ukraine on the Group's activities is being closely monitored.

### **Highlights of the served markets for the six months ending 31 December 2021**

#### **Fintech**

- Revenue: Rs 561M (S1 2021 : Rs 488M)
- Profit: Rs 99M (S1 2021: Rs 83M)
- Corporate and Technology Services maintained their performance of the corresponding quarter of last year while the Consumer Finance business contributed to the improvement in PAT.

#### **Hospitality**

- Revenue: Rs 1188M (S1 2021 : Rs 634M)
- Profit: Rs 25M (S1 2021: loss of Rs 861M)
- This served market benefitted from the reopening of borders and the easing of travel restrictions since October 2021. However, good results were mitigated by France classifying Mauritius as "Rouge Ecarlate" and the closure of our borders to visitors originating from South Africa.

#### **Logistics**

- Revenue: Rs 2467M (S1 2021 : Rs 1959M)
- Profit: Rs 114M (S1 2021: Rs 91M)
- While Port Services maintained their performance, the Freight Forwarding and Shipping businesses recorded improved results due to increased air freight volumes and courier activity.

**Property**

- Revenue: Rs 1,059M (S1 2021 : Rs 1,099M)
- Profit: Rs 156M (S1 2021 : Rs 265M)
- Ascencia maintained last year's operational performance due to the recent opening of *42, Market Street* at Bagatelle Mall. The results were impacted by the increased finance costs associated with the Bond issue of Ascencia and the reduction in profit reported by the associated company, Semaris Ltd.

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