

A modern office building with large glass windows and a glass roof structure, set against a clear blue sky. A large tree with yellow-green leaves is on the right. The foreground features a green lawn and some shrubs. The ENL logo is visible on a low wall in front of the building.

ENL Group

ANNUAL MEETING OF SHAREHOLDERS

11 December 2024

enl

01 Results FY24

02 Results Q1 25

03 Summing-up

AGENDA


Context

- Good performance of the Group's operations as well as associates
 - Commerce and Hospitality performed particularly well
- Increase in operating and CAPEX costs are a cause of concern
- Access to Forex is an issue
- Ease of doing business has deteriorated
- Creation of joint ENL and Rogers Management Office

Results FY24

PAT increased at a faster pace than Revenue (23% vs 19%)

For the year ended 30 June 2024


Rs 24.7bn
Revenue*
 FY23: Rs 20.9bn

↓ 8%
CAP26


Rs 3.8bn
Profit for the year
 FY23: Rs 3.1bn

↑ 19%
CAP26


Rs 2.1bn
Profit attributable to equity holders
 FY23: Rs 1.7bn

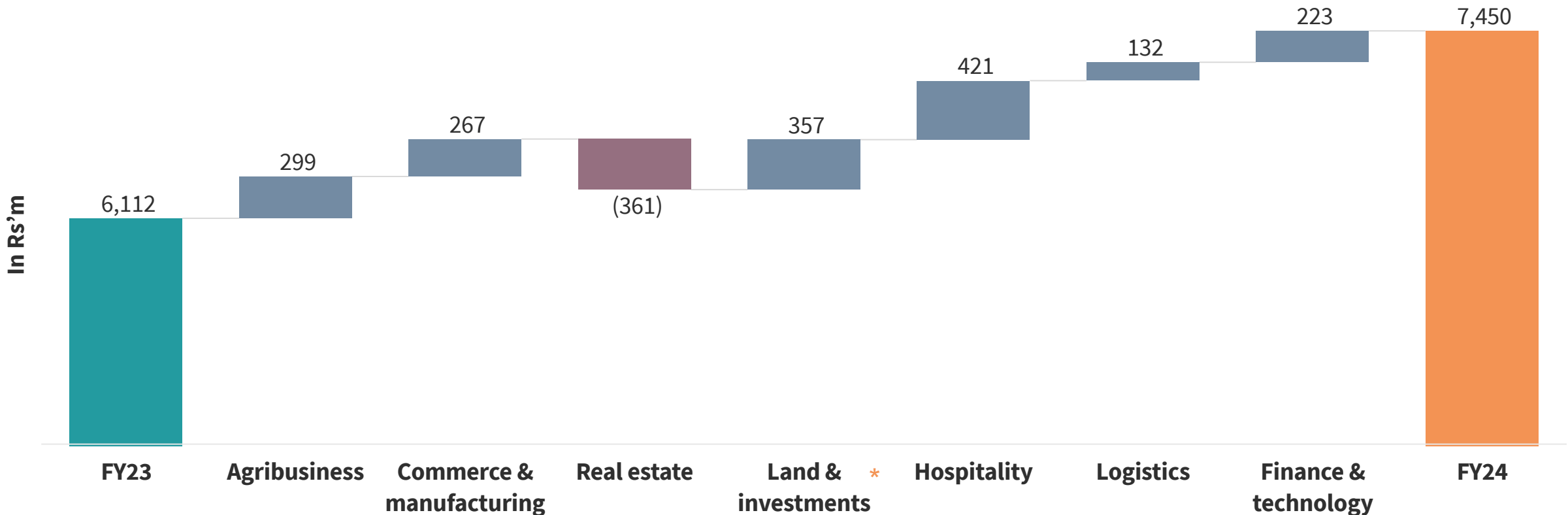
↑ 29%
CAP26

*from continuing operations

EBITDA grew by 22% to Rs 7.4bn

For the year ended 30 June 2024

- **Rs 1.3bn increase in EBITDA**
- **All segments, save Real estate, contributed to the increment**



* Includes Corporate Office

Strategy of investing in key associates is paying off with Rs 2.3bn contribution to EBITDA of Rs 7.4bn

For the year ended 30 June 2024

Good individual performances of key associates:

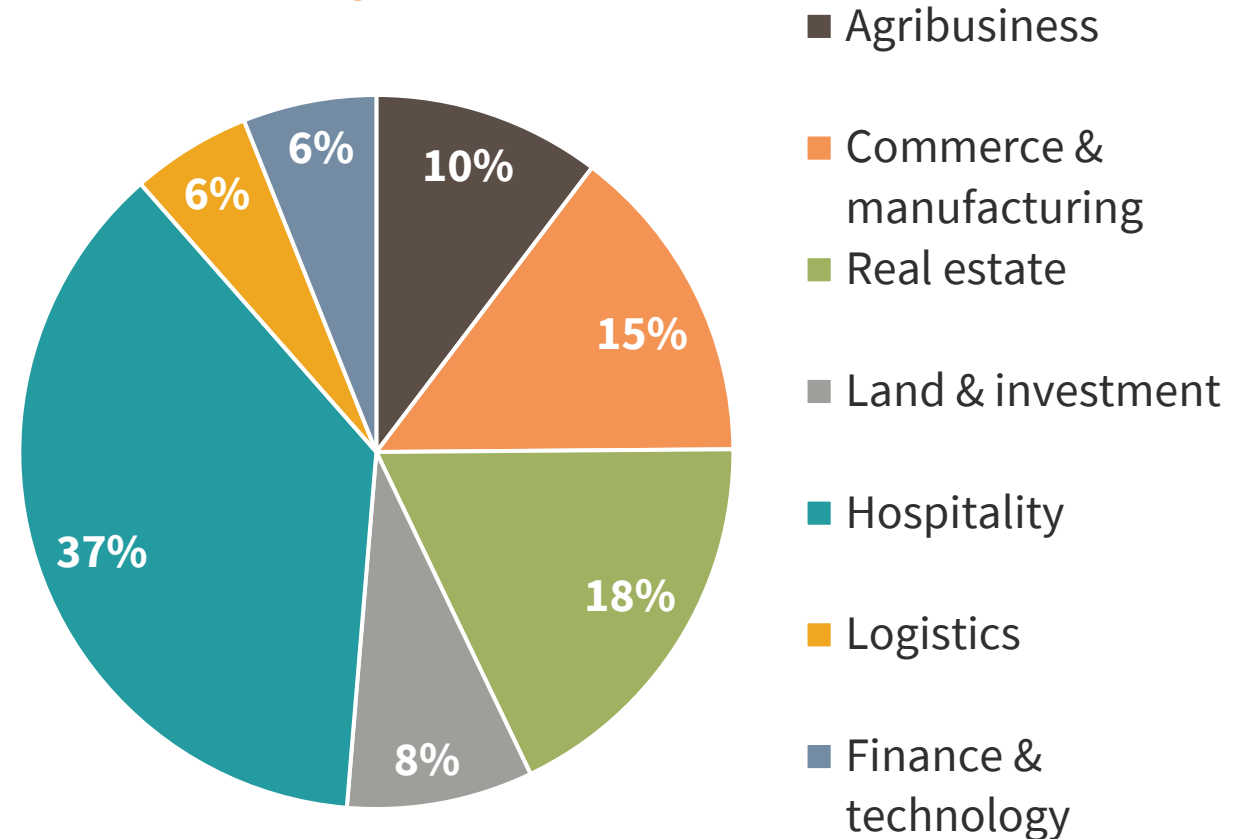
- Eclosia (39%)
- Swan (29%)
- NMH (38%)
- Société Helicophanta (25%)

A well-diversified and growing group with a PAT of Rs 3.8bn

For the year ended 30 June 2024

PAT in Rs'm	FY24	FY23
Agribusiness	403	167
Commerce & manufacturing	568	433
Real estate	703	1,059
Land & investment	329	(274)
Hospitality	1,452	1,362
Logistics	212	273
Finance & technology	236	108
Corporate office	(125)	(77)
	3,778	3,051

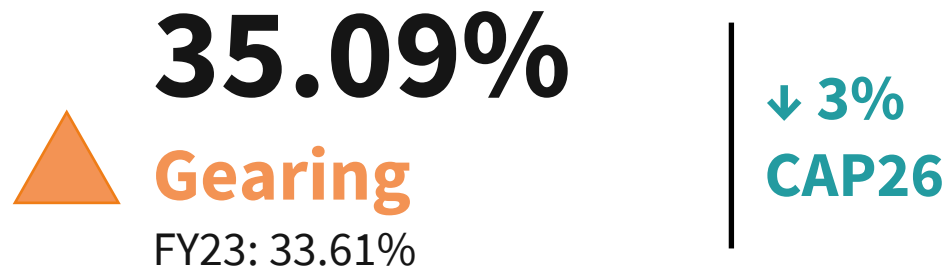
FY24 PAT by segments
(excluding Corporate Office)



10% increase in equity holders' interests



For the year ended 30 June 2024



Major investments of Rs 3.1bn in FY24



Rs 700m

Hospitality
(Golf La Réserve and
Veranda refurbishment)

Rs 875m

Office development in
Telfair

Rs 470m

Enhancing malls

Rs 275m

Infrastructure
by Moka City

Rs 130m

Logistics



Major investments of Rs 3.1bn in FY24



Rs 120m
Decathlon
Beau Plan



Rs 200m
Increase of stake
in EnAtt

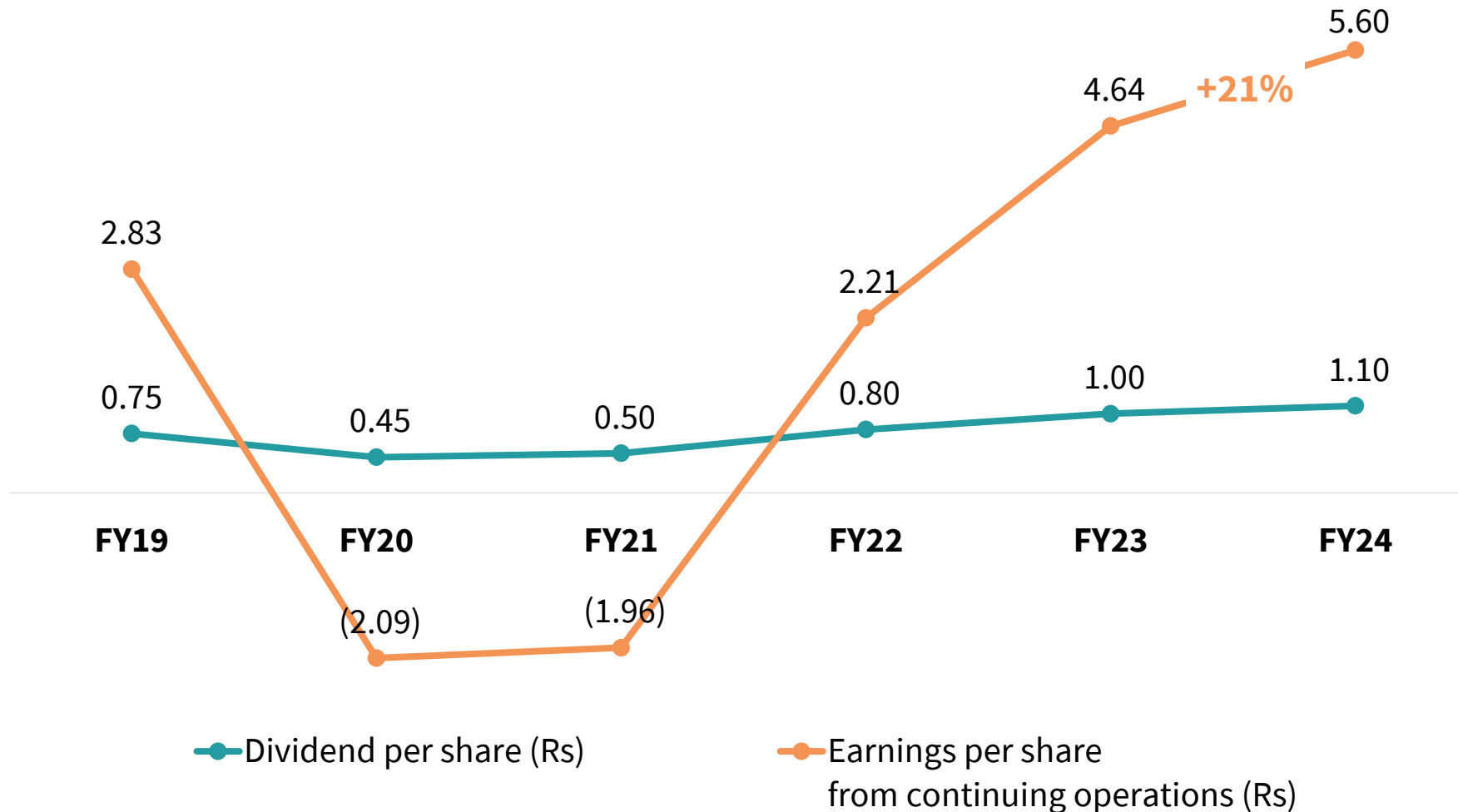
Rs 110m
Acquisition by
Rogers Aviation in
South Africa

Rs 178m
Increase of stake
in Agria and
Case Noyale



10% increase in dividends, whilst ploughing back for growth

For the year ended 30 June 2024



5.50%

Dividend yield

FY23: 5.13%

EPS doubled

Since 2019

3.5


P/E Ratio

As at 30-Jun-24

Results Q1 25

Key financial highlights

For the quarter ended 30 September 2024

 **Rs 6.7bn**
Revenue
 Q1 24: Rs 5.4bn

 **Rs 489m**
Profit for the period
 Q1 24: Rs 195m

 **Rs 267m**
Profit attributable to equity holders
 Q1 24: Rs 54m

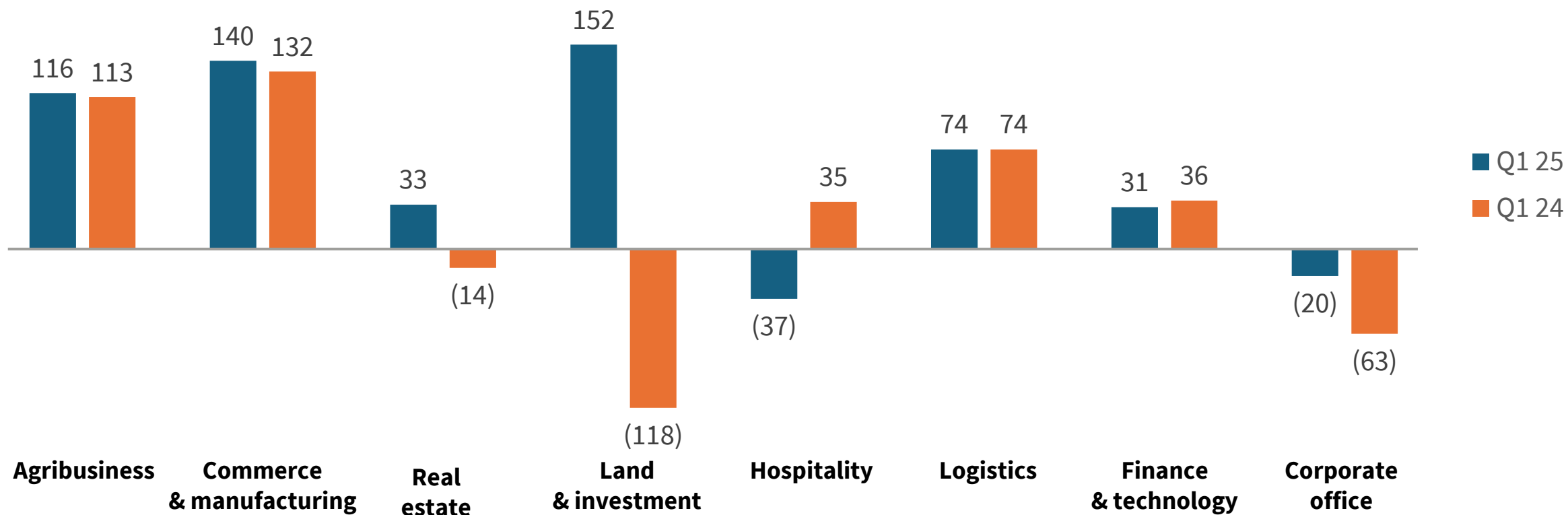
 **Rs 0.71**
Earnings per share
 Q1 24: Rs 0.14

- Most segments improved their operational performance in a context of fast-growing pressure on costs
- Associates continued to contribute significantly to results
- Results impacted by higher tax charges relating to FY24, due to the application of the Corporate Climate Responsibility Levy

PAT increased by 2.5 folds to reach Rs 489m



For the quarter ended 30 September 2024



Outlook for FY25

- Results for the ongoing financial year expected to be at least in line with last year
- The present context of rising costs is undermining the Group's overall competitiveness



Summing-up

Summing-up

- **Well-diversified** and balanced Group
- Continue to **consolidate our leadership position** in existing sectors:
 - Through strategic initiatives;
 - Without further diversification; and
 - By ploughing back profits (EPS 5 times dividend per share)
- Build on unification of head offices:
 - **Further synergies**
 - Simplification of group structure
 - Greater alignment in culture and strategy
- More operational head office with opportunities to **improve operational efficiency** throughout the Group
- Potential transaction involving a **restructuring** and an **amalgamation** of the Company with its subsidiary, Rogers and Company Limited
- We expect significant policy decisions post-elections which will no doubt impact the **economic environment**



Read more in our
Integrated
Annual Report 2024

www.enl.mu/investors/integratedreport

Thank you



ENL Investor Relations

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