NOVUS PROPERTIES LTD AND ITS SUBSIDIARIES

Unaudited Condensed Financial Statements for the Nine Months and Quarter Ended Mar 31, 2025

Figures presented are in Mauritian Rupees

CONDENSED STATEMENTS OF FINANCIAL POSITION

	THE GROUP		THE COMPANY	
	Unaudited	Audited	**Unaudited**	Audited
	31-Mar-25	30-Jun-24	**31-Mar-25**	30-Jun-24
ASSETS				
Non-current assets	**179,855,845**	216,450,711	**131,084,566**	147,694,141
Current assets	**9,720,550**	12,246,675	**4,559,113**	4,557,188
Total assets	**189,576,395**	228,697,386	**135,643,679**	152,251,329
EQUITY AND LIABILITIES				
Equity and reserves				
Share capital	**106,042,887**	106,042,887	**106,042,887**	106,042,887
Retained earnings	**61,202,257**	57,650,305	**26,579,620**	24,330,012
Total equity and reserves	**167,245,144**	163,693,192	**132,622,507**	130,372,899
Non-current liabilities	**17,152,899**	52,125,029	**152,899**	15,125,029
Current liabilities	**5,178,353**	12,879,165	**2,868,273**	6,753,421
Total liabilities	**22,331,252**	65,004,194	**3,021,172**	21,878,450
Total equity and liabilities	**189,576,396**	228,697,386	**135,643,679**	152,251,349
NAV per share [Rs]	**12.14**	11.88	**9.63**	9.46

CONDENSED STATEMENTS OF CASH FLOWS

	THE GROUP		THE COMPANY	
	Unaudited	Unaudited	**Unaudited**	Unaudited
	9 months to	9 months to	**9 months to**	9 months to
	31-Mar-25	31-Mar-24	**31-Mar-25**	31-Mar-24
Net cash flows from operating activities	**4,774,492**	12,676,032	**20,280,224**	11,195,208
Net cash flows from investing activities	**34,976,000**	(240,900)	**(24,000)**	(240,900)
Net cash flows from financing activities	**(42,565,783)**	(15,031,314)	**(20,565,783)**	(10,031,314)
Movement in cash & cash equivalents	**(2,815,291)**	(2,596,182)	**(309,559)**	922,994
As at Jul 01,	**8,319,389**	11,518,697	**2,997,626**	4,856,601
Decrease	**(2,815,291)**	(2,596,182)	**(309,559)**	922,994
As at Mar 31,	**5,504,098**	8,922,515	**2,688,067**	5,779,595

Notes

The above condensed financial statements for the nine months and quarter ended Mar 31, 2025 are unaudited. They have been prepared using the same accounting policies set out in the audited financial statements of the Group and the Company for the year ended June 30, 2024. These unaudited condensed financial statements are issued pursuant to DEM Rule 17 and the Securities Act 2005. The Board of Directors of Novus Properties Ltd accepts full responsibility for the accuracy of the information contained in these unaudited condensed financial statements. Both copies of the audited condensed financial statements and the statement of direct and indirect interests of Insiders, pursuant to Rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 are available free of charge upon request from the Company Secretary: c/o NWT Secretarial Services Ltd, 6th/7th Floor, Dias Pier Building, Le Caudan Waterfront, Caudan, Port Louis, 11307.

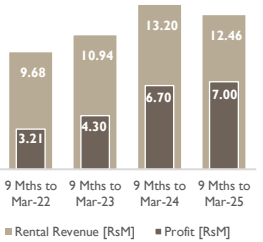
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CONDENSED STATEMENTS OF COMPREHENSIVE INCOME

	THE GROUP				THE COMPANY			
	Unaudited	Unaudited	**Unaudited**	Unaudited	**Unaudited**	Unaudited	**Unaudited**	Unaudited
	3 months to	3 months to	**9 months to**	9 months to	**3 months to**	3 months to	**9 months to**	9 months to
	31-Mar-25	31-Mar-24	**31-Mar-25**	31-Mar-24	**31-Mar-25**	31-Mar-24	**31-Mar-25**	31-Mar-24
Revenue	**3,841,714**	4,192,191	**12,459,172**	13,202,012	**2,108,127**	7,554,497	**8,800,702**	11,729,552
Operating Profit	**3,777,864**	3,998,038	**12,230,965**	12,449,021	**2,051,153**	6,854,016	**8,635,921**	11,038,793
Administrative expenses	**(1,192,665)**	(708,260)	**(2,677,670)**	(1,974,303)	**(1,141,816)**	(597,507)	**(2,507,536)**	(1,647,597)
Finance costs	**(313,034)**	(1,083,514)	**(1,890,689)**	(3,363,500)	**—**	(368,603)	**(388,973)**	(1,218,767)
Profit before tax	**2,272,165**	2,206,264	**7,662,606**	7,111,218	**909,337**	5,887,906	**5,739,412**	8,172,429
Income tax expense	**(229,612)**	(152,320)	**(665,979)**	(413,725)	**—**	—	**(45,129)**	—
Profit for the period	**2,042,553**	2,053,944	**6,996,627**	6,697,493	**909,337**	5,887,906	**5,694,283**	8,172,429
Earnings per share [Re]	**0.15**	0.15	**0.51**	0.49	**0.07**	0.43	**0.41**	0.59

STATEMENTS OF	THE GROUP			THE COMPANY		
CHANGES IN EQUITY	Share Capital	Retained Earnings	Total	Share Capital	Retained Earnings	Total
As at Jul 01, 2023	106,042,887	53,731,286	159,774,173	106,042,887	22,495,633	128,538,520
Profit for the period	—	6,697,493	6,697,493	—	8,172,429	8,172,429
Dividends declared	—	(3,444,675)	(3,444,675)	—	(3,444,675)	(3,444,675)
As at Mar 31, 2024	106,042,887	56,984,104	163,026,991	106,042,887	27,223,387	133,266,274
As at Jul 01, 2024	**106,042,887**	**57,650,305**	**163,693,192**	**106,042,887**	**24,330,012**	**130,372,899**
Profit for the period	**—**	**6,996,627**	**6,996,627**	**—**	**5,694,283**	**5,694,283**
Dividends paid	**—**	**(3,444,675)**	**(3,444,675)**	**—**	**(3,444,675)**	**(3,444,675)**
As at Mar 31, 2025	**106,042,887**	**61,202,257**	**167,245,144**	**106,042,887**	**26,579,620**	**132,622,507**



Financial Review :

For the nine-month period ended 31 March 2025, NOVUS Properties Ltd reported a 6% decline in revenue and a 2% reduction in operating profit, primarily linked to the strategic sale of its Pailles asset in October 2024. While this impacted top-line performance, the disposal was in line with the company's portfolio realignment strategy. Administrative expenses rose by 36%, mainly due to a one-off commission on the Pailles transaction and a prudent provision made on one debtor. These non-recurring items temporarily inflated overheads for the period.

On the positive side, finance cost sreduced significantly as proceeds from the sale were used to reduce borrowings, improving the company's debt profile. As a result, net profit showed a marginal increase of 4%, broadly aligned with inflation, underscoring stable operational performance.The Net Asset Value (NAV) per share is Rs 12.14, with the shares currently trading at a 34% discount to NAV, presenting potential value for long-term investors.

Operational Review :

Occupancy levels across NOVUS's property portfolio remain healthy. The GRNW asset continues to operate at full occupancy(100%), while the Grand Bay assets report an 85% occupancy rate. The management team is actively focused on further improving both occupancy levels and rental rates at Grand Bay through targeted leasing strategies.

By order of the Board; NWT Secretarial Services Ltd, Corporate Secretary; This 15th May 2025

NOVUS PROPERTIES LTD AND ITS SUBSIDIARIES

Audited Condensed Financial Statements for the Financial Year Ended Jun 30, 2025

Figures presented are in Mauritian Rupees

CONDENSED STATEMENTS OF FINANCIAL POSITION

	THE GROUP		THE COMPANY	
	Audited	Audited	**Audited**	Audited
	30-Jun-25	30-Jun-24	**30-Jun-25**	30-Jun-24
ASSETS				
Non-current assets	**180,722,484**	216,450,711	**146,971,287**	147,694,161
Current assets	**10,706,661**	12,246,675	**7,310,058**	4,557,188
Total assets	**191,429,145**	228,697,386	**154,281,345**	152,251,349
EQUITY AND LIABILITIES				
Equity and reserves				
Share capital	**106,042,887**	106,042,887	**106,042,887**	106,042,887
Retained earnings	**58,660,474**	57,650,305	**25,118,516**	24,330,012
Total equity and reserves	**164,703,361**	163,693,192	**131,161,403**	130,372,899
Non-current liabilities	**17,144,348**	52,125,029	**144,348**	15,125,029
Current liabilities	**9,581,436**	12,879,165	**22,975,594**	6,753,421
Total liabilities	**26,725,784**	65,004,194	**23,119,942**	21,878,450
Total equity and liabilities	**191,429,145**	228,697,386	**154,281,345**	152,251,349
NAV per share [Rs]	**11.95**	11.88	**9.52**	9.46

CONDENSED STATEMENTS OF CASH FLOWS

	THE GROUP		THE COMPANY	
	Audited	Audited	**Audited**	Audited
	Year Ended	Year Ended	**Year Ended**	Year Ended
	30-Jun-25	30-Jun-24	**30-Jun-25**	30-Jun-24
Net cash flows from operating activities	**5,716,114**	10,517,581	**20,625,886**	9,307,651
Net cash flows from investing activities	**34,919,000**	(240,900)	**(81,000)**	(240,900)
Net cash flows from financing activities	**(42,578,010)**	(13,475,989)	**(17,578,010)**	(10,925,726)
Movement in cash & cash equivalents	**(1,942,896)**	(3,199,308)	**2,966,876**	(1,858,975)
As at Jul 01,	**8,319,389**	11,518,697	**2,997,626**	4,856,601
(Decrease) / increase	**(1,942,896)**	(3,199,308)	**2,966,876**	(1,858,975)
Acquired on business combination	**—**	—	**—**	—
As at Jun 30,	**6,376,493**	8,319,389	**5,964,502**	2,997,626

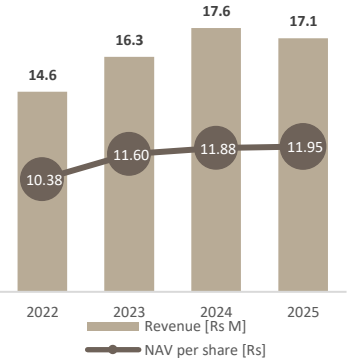
These condensed financial statements for the year ended June 30, 2025 have been extracted from the Group audited financial statements. These audited condensed financial statements are issued pursuant to DEM Rule 18 and the Securities Act 2005. The Board of Directors of Novus Properties Ltd accepts full responsibility for the accuracy of the information contained in these audited condensed financial statements. Both copies of the audited condensed financial statements and the statement of direct and indirect interests of Insiders, pursuant to Rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 are available free of charge

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CONDENSED STATEMENTS OF COMPREHENSIVE INCOME

	THE GROUP		THE COMPANY	
	Audited	Audited	**Audited**	Audited
	Year Ended	Year Ended	**Year Ended**	Year Ended
	30-Jun-25	30-Jun-24	**30-Jun-25**	30-Jun-24
Revenue	**17,139,188**	17,619,172	**8,472,764**	7,997,331
Operating Profit	**16,126,643**	16,773,814	**12,893,624**	13,540,426
Administrative expenses	**(4,352,710)**	(4,979,260)	**(3,676,883)**	(2,267,291)
Finance costs	**(2,214,922)**	(4,368,240)	**(388,973)**	(1,508,596)
	9,559,011	7,426,314	**8,827,768**	9,764,539
Fair Value adjustment		5,000,000	**—**	—
Profit before tax	**9,559,011**	12,426,314	**8,827,768**	9,764,539
Income tax (expense) / credit	**(970,557)**	(929,010)	**(460,979)**	(351,875)
Profit for the year	**8,588,454**	11,497,304	**8,366,789**	9,412,664
Earnings per share [Rs]	**0.62**	0.83	**0.61**	0.68



STATEMENTS OF CHANGES IN EQUITY	THE GROUP			THE COMPANY		
	Share Capital	Retained Earnings	Total	Share Capital	Retained Earnings	Total
As at Jul 01, 2023	106,042,887	53,731,286	159,774,173	106,042,887	22,495,633	128,538,520
Profit for the year	—	11,497,304	11,497,304	—	9,412,664	9,412,664
Dividends declared	—	(7,578,285)	(7,578,285)	—	(7,578,285)	(7,578,285)
As at Jun 30, 2024	106,042,887	57,650,305	163,693,192	106,042,887	24,330,012	130,372,899
As at Jul 01, 2024	**106,042,887**	**57,650,305**	**163,693,192**	**106,042,887**	**24,330,012**	**130,372,899**
Profit for the year	**—**	**8,588,454**	**8,588,454**	**—**	**8,366,789**	**8,366,789**
Dividends declared	**—**	**(7,578,285)**	**(7,578,285)**	**—**	**(7,578,285)**	**(7,578,285)**
As at Jun 30, 2025	**106,042,887**	**58,660,474**	**164,703,361**	**106,042,887**	**25,118,516**	**131,161,403**

Financial Review

For the year ended 30 June 2025, the Group delivered resilient underlying profitability despite the absence of revaluation gains recorded in the prior year. Revenues remained stable at Rs 17.1 million compared to Rs 17.6 million in 2024, while cost efficiency measures helped contain administrative expenses. Lower finance costs further supported performance, reflecting effective management of debt and financial resources.

The Group's balance sheet position improved significantly, with the Debt-to-Equity ratio strengthening from **40% in 2024** to **16% in 2025**, underscoring a sharp reduction in borrowings. This healthier capital structure provides greater financial flexibility and positions the Group to sustain growth and navigate future challenges with improved stability.

Operational Update

Occupancy across the portfolio remains solid, with GRNW continuing to operate at full capacity (100%) and the business park reporting 87% occupancy supported by steady leasing demand. Management remains focused on sustaining high occupancy and rental stability through targeted leasing and strong tenant retention.

By order of the Board; NWT Corporate Services Ltd, Corporate Secretary; This 30th September 2025

NOVUS PROPERTIES LTD AND ITS SUBSIDIARIES

Unaudited Condensed Financial Statements for the Three Months and Quarter Ended Sep 30, 2025

Figures presented are in Mauritian Rupees

CONDENSED STATEMENTS OF FINANCIAL POSITION

	THE GROUP		THE COMPANY	
	Unaudited as at 30/Sep/25	Audited as at 30/Jun/25	**Unaudited as at 30/Sep/25**	Audited as at 30/Jun/25
ASSETS				
Non-current assets	**180,548,039**	180,722,484	**146,902,807**	146,971,287
Current assets	**9,330,142**	10,706,661	**4,291,687**	7,310,058
Total assets	**189,878,181**	191,429,145	**151,194,494**	154,281,345
EQUITY AND LIABILITIES				
Equity and reserves				
Share capital	**106,042,887**	106,042,887	**106,042,887**	106,042,887
Retained earnings	**60,567,708**	58,660,474	**41,689,613**	25,118,516
Total equity and reserves	**166,610,595**	164,703,361	**147,732,500**	131,161,403
Non-current liabilities	**17,144,348**	17,144,348	**144,348**	144,348
Current liabilities	**6,123,238**	9,581,436	**3,317,646**	22,975,594
Total liabilities	**23,267,586**	26,725,784	**3,461,994**	23,119,942
Total equity and liabilities	**189,878,181**	191,429,145	**151,194,494**	154,281,345
NAV per share [Rs]	**12.09**	11.95	**10.72**	9.52

CONDENSED STATEMENTS OF CASH FLOWS

	THE GROUP		THE COMPANY	
	Unaudited 3 months to 30/Sep/25	Unaudited 3 months to 30/Sep/24	**Unaudited 3 months to 30/Sep/25**	Unaudited 3 months to 30/Sep/24
Net cash flows from operating activities	**1,296,032**	2,076,534	**(15,036,082)**	3,464,624
Net cash flows from investing activities	**—**	—	**—**	—
Net cash flows from financing activities	**(4,133,280)**	(4,133,608)	**11,505,397**	(4,133,608)
Movement in cash & cash equivalents	**(2,837,248)**	(2,057,074)	**(3,530,685)**	(668,983)
As at Jul 01,	**6,376,493**	8,319,389	**5,964,502**	2,997,626
Decrease	**(2,837,248)**	(2,057,074)	**(3,530,685)**	(668,983)
As at Sep 30,	**3,539,245**	6,262,315	**2,433,817**	2,328,643

Notes

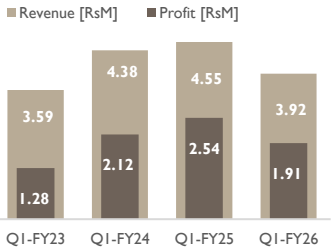
The above condensed financial statements for the three months and quarter ended Sep 30, 2025 are unaudited. They have been prepared using the same accounting policies set out in the audited financial statements of the Group and the Company for the year ended June 30, 2025. These unaudited condensed financial statements are issued pursuant to DEM Rule 17 and the Securities Act 2005. The Board of Directors of Novus Properties Ltd accepts full responsibility for the accuracy of the information contained in these unaudited condensed financial statements. Both copies of the audited condensed financial statements and the statement of direct and indirect interests of Insiders, pursuant to Rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 are available free of charge upon request from the Company Secretary: C/O NWT Corporate Services Ltd, Wall Street 3rd Floor, Carleton Tower Cybercity, Ebene, 72201.

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CONDENSED STATEMENTS OF COMPREHENSIVE INCOME

	THE GROUP		THE COMPANY	
	Unaudited 3 months to 30/Sep/25	Unaudited 3 months to 30/Sep/24	**Unaudited 3 months to 30/Sep/25**	Unaudited 3 months to 30/Sep/24
Revenue	**3,915,846**	4,547,519	**17,590,975**	4,466,571
Operating Profit	**3,671,470**	4,444,994	**17,362,043**	4,388,730
Administrative expenses	**(834,401)**	(665,667)	**(734,358)**	(580,893)
Finance costs	**(327,797)**	(1,037,862)	**—**	(299,384)
	2,509,272	2,741,465	**16,627,685**	3,508,453
Profit before tax	**2,509,272**	2,741,465	**16,627,685**	3,508,453
Income tax expense	**(602,038)**	(202,180)	**(56,588)**	(45,129)
Profit for the quarter	**1,907,234**	2,539,285	**16,571,097**	3,463,324
Earnings per share [Re]	**0.14**	0.18	**1.20**	0.25



STATEMENTS OF CHANGES IN EQUITY

	THE GROUP			THE COMPANY		
	Share Capital	Retained Earnings	Total	Share Capital	Retained Earnings	Total
As at Jul 01, 2024	106,042,887	57,650,305	163,693,192	106,042,887	24,330,012	130,372,899
Profit for the quarter	—	2,539,285	2,539,285	—	3,463,324	3,463,324
As at Sep 30, 2024	106,042,887	60,189,590	166,232,477	106,042,887	27,793,336	133,836,223
As at Jul 01, 2025	**106,042,887**	**58,660,474**	**164,703,361**	**106,042,887**	**25,118,516**	**131,161,403**
Profit for the quarter	**—**	**1,907,234**	**1,907,234**	**—**	**16,571,097**	**16,571,097**
Dividends declared	**—**	**—**	**—**	**—**	**—**	**—**
As at Sep 30, 2025	**106,042,887**	**60,567,708**	**166,610,595**	**106,042,887**	**41,689,613**	**147,732,500**

Financial Review

For the quarter ended 30 September 2025, the Group reported revenue of **Rs 3.9M** and profit after tax of **Rs 1.9M**. The lower revenue and profit compared to the prior year primarily reflect the disposal of an income-generating asset in October 2024, which reduced rental income for the quarter. Finance costs also decreased, as part of the disposal proceeds were used to repay debt. The Group maintained a strong financial position, with NAV per share increasing to Rs 12.09.

At Company level (Novus Properties Ltd – NOP), profit for the quarter amounted to Rs 16.6M. This increase is mainly due to the recognition of a Rs 15M dividend from Novus Industrial Properties Ltd (NIP) following the approval of NIP's capital reduction after 30 June 2025. This dividend income is eliminated upon consolidation and therefore does not impact the Group's profit.

Operational Update

During the quarter, the Group remained focused on operational efficiency and balance sheet optimisation following the disposal of one of its key assets in October 2024. With rental income from this asset no longer contributing, priority was placed on managing costs, supporting tenants, and maintaining stable occupancy across the portfolio.

The Group continued to adopt a prudent approach to capital allocation, with no major investments undertaken during the period as management evaluates reinvestment opportunities post-disposal. The repayment of debt using the disposal proceeds has contributed to lower finance costs and improved financial resilience.

The Group remains vigilant to prevailing economic conditions and continues to prioritise disciplined financial management, liquidity preservation and long-term value creation for shareholders.

By order of the Board; NWT Corporate Services Ltd, Corporate Secretary; This 14th November 2025

NOVUS PROPERTIES LTD AND ITS SUBSIDIARIES

Unaudited Condensed Financial Statements for the Six Months and Quarter Ended Dec 31, 2025

Figures presented are in Mauritian Rupees

CONDENSED STATEMENTS OF FINANCIAL POSITION

	THE GROUP		THE COMPANY	
	Unaudited	Audited	**Unaudited**	Audited
	31/Dec/25	30/Jun/25	**31/Dec/25**	30/Jun/25
ASSETS				
Non-current assets	**180,373,760**	180,722,484	**146,834,492**	146,971,287
Current assets	**9,727,858**	10,706,661	**3,829,064**	7,310,058
Total assets	**190,101,618**	191,429,145	**150,663,556**	154,281,345
EQUITY AND LIABILITIES				
Equity and reserves				
Share capital	**106,042,887**	106,042,887	**106,042,887**	106,042,887
Retained earnings	**62,166,174**	58,660,474	**42,033,021**	25,118,516
Total equity and reserves	**168,209,061**	164,703,361	**148,075,908**	131,161,403
Non-current liabilities	**17,144,348**	17,144,348	**144,348**	144,348
Current liabilities	**4,748,209**	9,581,436	**2,443,300**	22,975,594
Total liabilities	**21,892,557**	26,725,784	**2,587,648**	23,119,942
Total equity and liabilities	**190,101,618**	191,429,145	**150,663,556**	154,281,345
NAV per share [Rs]	**12.21**	11.95	**10.75**	9.52

CONDENSED STATEMENTS OF CASH FLOWS

	THE GROUP		THE COMPANY	
	Unaudited	Unaudited	**Unaudited**	Unaudited
	6 months to	6 months to	**6 months to**	6 months to
	31/Dec/25	31/Dec/24	**31/Dec/25**	31/Dec/24
Net cash flows from operating activities	**20,510**	1,543,830	**(15,477,676)**	18,324,838
Net cash flows from investing activities	**—**	34,976,000	**—**	(24,000)
Net cash flows from financing activities	**(4,133,280)**	(39,133,608)	**11,505,397**	(17,133,608)
Movement in cash & cash equivalent	**(4,112,770)**	(2,613,778)	**(3,972,279)**	1,167,230
As at Jul 01,	**6,376,493**	8,319,389	**5,964,502**	2,997,626
(Decrease) / increase	**(4,112,770)**	(2,613,778)	**(3,972,279)**	1,167,230
As at Dec 31,	**2,263,723**	5,705,611	**1,992,223**	4,164,856

NOTES

The above condensed financial statements for the six months and quarter ended Dec 31, 2025 are unaudited. They have been prepared using the same accounting policies set out in the audited financial statements of the Group and the Company for the year ended June 30, 2025. These unaudited condensed financial statements are issued pursuant to DEM Rule 17 and the Securities Act 2005. The Board of Directors of Novus Properties Ltd accepts full responsibility for the accuracy of the information contained in these unaudited condensed financial statements. Both copies of the audited condensed financial statements and the statement of direct and indirect interests of Insiders, pursuant to Rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 are available free of charge upon request from the Company Secretary: C/O NWT Corporate Services Ltd, Wall Street 3rd Floor, Carleton Tower Cybercity, Ebene, 72201.

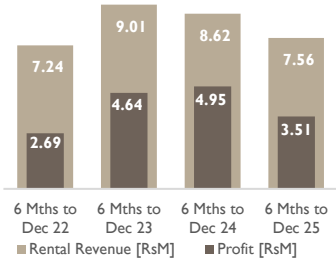
A: Novus Properties Ltd, Wall Street 3rd Floor, Carleton Tower Cybercity, Ebene, 72201

T: (230) 405 4000 **E:** info@novusproperties.mu **W:** novusproperties.mu **BRN:** C10059917

CONDENSED STATEMENTS OF COMPREHENSIVE INCOME

	THE GROUP				THE COMPANY			
	Unaudited	Unaudited	**Unaudited**	Unaudited	**Unaudited**	Unaudited	**Unaudited**	Unaudited
	3 months to	3 months to	**6 months to**	6 months to	**3 months to**	3 months to	**6 months to**	6 months to
	31/Dec/25	31/Dec/24	**31/Dec/25**	31/Dec/24	**31/Dec/25**	31/Dec/24	**31/Dec/25**	31/Dec/24
Revenue	**3,645,082**	4,069,939	**7,560,928**	8,617,458	**1,681,533**	2,226,004	**19,272,508**	6,692,575
Operating Profit	**3,236,115**	4,008,107	**6,907,585**	8,453,101	**1,288,011**	2,196,038	**18,650,054**	6,584,768
Administrative expenses	**(1,077,224)**	(819,338)	**(1,911,625)**	(1,485,005)	**(944,603)**	(784,827)	**(1,678,961)**	(1,365,720)
Finance costs	**(327,798)**	(539,793)	**(655,595)**	(1,577,655)	**—**	(89,589)	**—**	(388,973)
Profit before tax	**1,831,093**	2,648,976	**4,340,365**	5,390,441	**343,408**	1,321,622	**16,971,093**	4,830,075
Income tax expense	**(232,627)**	(234,187)	**(834,665)**	(436,367)	**—**	—	**(56,588)**	(45,129)
Profit for the period	**1,598,466**	2,414,789	**3,505,700**	4,954,074	**343,408**	1,321,622	**16,914,505**	4,784,946
Earnings per share [Re]	**0.12**	0.18	**0.25**	0.36	**0.02**	0.10	**1.23**	0.35

STATEMENTS OF	THE GROUP			THE COMPANY		
CHANGES IN EQUITY	Share Capital	Retained Earnings	Total	Share Capital	Retained Earnings	Total
As at Jul 01, 2024	106,042,887	57,650,305	163,693,192	106,042,887	24,330,012	130,372,899
Profit for the period	—	4,954,074	4,954,074	—	4,784,946	4,784,946
Dividends declared	—	—	—	—	—	—
As at Dec 31, 2024	106,042,887	62,604,379	168,647,266	106,042,887	29,114,958	135,157,845
As at Jul 01, 2025	**106,042,887**	**58,660,474**	**164,703,361**	**106,042,887**	**25,118,516**	**131,161,403**
Profit for the period	**—**	**3,505,700**	**3,505,700**	**—**	**16,914,505**	**16,914,505**
Dividends declared	**—**	**—**	**—**	**—**	**—**	**—**
As at Dec 31, 2025	**106,042,887**	**62,166,174**	**168,209,061**	**106,042,887**	**42,033,021**	**148,075,908**



Financial Review

For the six months ended 31 December 2025, the Group recorded revenue of Rs 8.62M, compared to Rs 9.01M for the corresponding period last year, mainly due to a lower occupancy rate at the GBBP asset.

Operating profit amounted to Rs 6.91M (Dec 2024: Rs 8.45M), reflecting lower revenue and continued cost pressures.

Profit before tax stood at Rs 3.51M, and profit for the period amounted to Rs 1.68M, compared to Rs 2.23M in the prior period.

As at 31 December 2025, total assets amounted to Rs 190.1M, with total equity of Rs 154.3M, resulting in a Net Asset Value of Rs 12.21 per share.
The Group maintains a solid asset base and prudent financial position.

The Board remains confident in the resilience of the Group's property portfolio and its long-term value creation strategy.

By Order of the Board; NWT Corporate Services Ltd, Corporate Secretary; This 12th February 2026