

TROPICAL PARADISE CO LTD

AND ITS SUBSIDIARY COMPANIES

AUDITED CONDENSED FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2025

THE GROUP

Audited

As at June 30, 2025

Rs'000

2,966,400

3,289,129

1,617,630

1,617,630

1,044,963

3,289,129

1,035,833

64%

THE GROUP

626,536

322,729

The Directors are pleased to present the audited condensed Financial Statements of the Group for the year ended June 30, 2025

Audited

June 30, 2024

Rs'000

2,995,855

3,246,827

1,681,320

1,689,247

953,306

604,274

3,246,827

1,061,921

7 927

250,972

1. CONDENSED STATEME	NT
OF FINANCIAL POSITIO	N

ASSETS

Non-current assets Current assets

Total assets

EQUITY AND LIABILITIES Equity holders' interests Convertible Debentures

Total equity

Non-current liabilities Current liabilities

Total equity and liabilities

Interest bearing debt Debt to equity

3. CONDENSED STATEMENT **OF CASH FLOWS**

	Audited - Ye	Audited - Year ended	
	June 30, 2025 Rs'000	June 3 202 Rs'00	
t cash from operating activities	160,153	192,09	
cash used in investing activities	(72,517)	(54,712	
cash (used in)/from financing activities	(146,352)	(179,104	
rease)/Increase in cash and cash valents	(58,716)	(41,72	
y 1,	(61,917)	(20,19	
of changes in rates of exchange or and cash equivalents	-	=	
se	(58,716)	(41,726	
ine 30,	(120,633)	(61,91	

2. CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER **COMPREHENSIVE INCOME**

Turnover Operating profit

Net finance costs

(Loss)/profit before taxation

Income tax (expense)/credit (Loss)/profit for the period

Other comprehensive (loss)/income for the period

Total comprehensive (loss)/income for the period

Per share data

Number of ordinary shares in issue ('000) Earnings per share (Rs.) Net Asset Value per share (Rs.)

Audited - Ye	Audited - Year ended			
June 30, 2025	June 30, 2024			
Rs'000	Rs'000			
1,113,367	1,094,588			
24,336	119,954			
(56,686)	(45,766)			
(32,350)	74,188			
(10,923)	288			
(43,273)	74,476			
(27,146)	2,278			
(70,419)	76,754			
142,500	142,500			
(0.30)	0.52			
11.35	11.85			

THE GROUP

Basic earnings per share are calculated after taking into consideration the cumulative preference dividends (i.e. Rs 6.0M), arising on the preference share capital of Rs 37.5M.

4. CONDENSED STATEMENT **OF CHANGES IN EQUITY**

THE GROUP

THE GROOT	
At July 1, 2024 Loss for the period Other comprehensive loss for the period Total comprehensive loss for the period	
Other movements is reserves and retained earnings Transfer of convertible debentures in other reserves Transfer of excess depreciation on revaluation surplus on property, plant and equipment, net of tax At June 30, 2025	er
At July 1, 2023 Profit for the period Other comprehensive income for the per Total comprehensive income for the period	
Transfer of excess depreciation on revaluation surplus of property, plant and equipment, net of tax At June 30, 2024	

PERTAINING TO ORDINARY SHAREHOLDERS			PERTAINING TO HOLDERS OF			
Share Capital	Revaluation and other Reserves	Revenue Deficit	Total	Convertible Debentures	Preference Share Capital	Total
1,078,125	770,895 -	(205,200) (43,273)	1,643,820 (43,273)	7,927	37,500	1,689,247 (43,273)
-	(27,146)	-	(27,146)	-	-	(27,146)
-	(27,146)	(43,273)	(70,419)	-	-	(70,419)
-	(37)	(1,161)	(1,198)	-	-	(1,198)
-	7,927	-	7,927	(7,927)	=	=
-	(4,064)	4,064	-	-	=	-
1,078,125	747,575	(245,570)	1,580,130	-	37,500	1,617,630
1,078,125	772,688 - 2,278	(283,747) 74,476	1,567,066 74,476 2,278	7,927 - -	37,500 - -	1,612,493 74,476 2,278
-	2,278	74,476	76,754	-	-	76,754
-	(4,071)	4,071	-	-	-	-
1,078,125	770,895	(205,200)	1,643,820	7,927	37,500	1,689,247

RESULTS & PROSPECTS

During the year, revenue increased by 2%. However, due to market challenges, higher employee and other operating costs, the Group posted a loss before tax of Rs32M.

Looking ahead, with a new Management in place, the Group is revamping its strategy as well as focusing on cost efficiencies. Positive results are expected for the next financial year.

By order of the Board **Eclosia Secretarial Services Ltd** Secretary

Date: 18 September 2025

NOTES

The consolidated condensed financial statements, without reference to the detailed notes, are derived from the audited consolidated financial statements of Tropical Paradise Co Ltd (the "Company") for the year ended June 30, 2025. These audited financial statements, which have been prepared in accordance with International Financial Reporting Standards, are issued pursuant to the DEM rule 18 and the Securities Act 2005.

Copies of the condensed financial statements are available, free of charge, upon request to the Company Secretary, Eclosia Group Headquarters, Gentilly, Moka, Mauritius. 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, is available free of charge, upon request to the Company Secretary, Eclosia Group Headquarters, Gentilly, Moka, Mauritius.

The Board of Directors accepts full responsibility of the information contained in the above Financial Statements.

BRN: C07013796