

LUX ISLAND RESORTS LTD

AND ITS SUBSIDIARIES.

The group audited results for the year ended 30 June 2025 are as follows:

GROUP ABRIDGED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Year ended 30th June 2025 Rs 000 (Audited)	Year ended 30th June 2024 Rs 000 (Audited)
Income	10,596,182	9,715,847
Normalised EBITDA	2,711,486	2,619,215
Other net gains	30,303	65,551
EBITDA	2,741,789	2,684,766
Depreciation and amortisation	(812,155)	(743,405)
Operating profit	1,929,634	1,941,361
Net finance costs	(474,668)	(568,720)
Profit before taxation	1,454,966	1,372,641
Income tax expense	(246,682)	(238,079)
Profit attributable to the owners	1,208,284	1,134,562
Other comprehensive income		
Total other comprehensive income	270,933	(20,745)
Total comprehensive income	1,479,217	1,113,817
Basic - Earnings per share	Rs. 8.81	8.27
Diluted - Earnings per share	Rs. 7.34	6.89
SEGMENTAL INFORMATION		
<i>Segment income:</i>		
Mauritius	7,411,406	6,587,805
Maldives	2,200,668	2,192,276
Reunion	984,108	935,766
Total segment income	10,596,182	9,715,847
<i>Segment results:</i>		
Mauritius	1,347,645	1,424,606
Maldives	442,717	454,222
Reunion	139,272	62,533
Results before finance costs	1,929,634	1,941,361

GROUP ABRIDGED STATEMENT OF FINANCIAL POSITION

	30th June 2025 Rs 000	30th June 2024 Rs 000
ASSETS		
<i>Non current assets</i>		
Property, plant & equipment	12,833,367	12,697,951
Rights of use assets	3,431,390	3,627,777
Intangible assets	482,911	498,612
Investment property	-	91,145
Post-employment benefit obligations	3,744	22
Investment in associated company	49,827	-
Deferred tax assets	84,800	-
	16,886,039	16,915,507
Current assets	2,404,761	2,049,223
TOTAL ASSETS	19,290,800	18,964,730
EQUITY AND LIABILITIES		
Total equity	9,840,544	8,768,798
Non-current liabilities (excluding lease liabilities)	3,684,682	4,015,330
Lease liabilities in respect of right of use assets	2,889,812	3,046,847
Current liabilities (excluding lease liabilities)	2,875,762	3,133,755
TOTAL EQUITY AND LIABILITIES	19,290,800	18,964,730
Net Assets per Share	Rs. 71.77	63.95

GROUP ABRIDGED STATEMENT OF CASH FLOWS

	30th June 2025 Rs 000	30th June 2024 Rs 000
Net cash flows generated from operating activities	2,380,076	2,510,672
Net cash flows used in investing activities	(473,698)	(968,008)
Net cash flows used in financing activities	(1,448,051)	(1,596,832)
Net increase/(decrease) in cash & cash equivalents	458,327	(54,168)
Cash and bank balance		
Net foreign exchange difference	1,573	3,962
At beginning of year	1,044,915	1,095,121
At end of year	1,504,815	1,044,915

GROUP ABRIDGED STATEMENT OF CHANGES IN EQUITY

	30th June 2025 Rs 000	30th June 2024 Rs 000
At beginning of year	8,768,798	8,063,486
Total recognised income	1,479,217	1,113,817
Dividends (2025: Rs 2.50, 2024: Rs 2.50 per share)	(342,790)	(342,790)
Interest on convertible bonds	(64,681)	(65,715)
At end of year	9,840,544	8,768,798

Commentary

Market Environment

Tourist arrivals to Mauritius for the financial year ended 30 June 2025 reached 1.4million up by 4% on last year. Our four main traditional markets namely France, UK, Reunion and Germany representing 54% of the arrivals.

In the Maldives, about 2.1 million tourists visited the Island during the financial year representing a 9% increase on last year. The two main markets are China and Russia representing 25% of the arrivals for the financial year.

Regarding Reunion Island, tourist arrivals for the financial year are not yet available.

Group Results

The Group performance was very good and all our key metrics are extremely positive despite an increase in staff costs following the 14th month bonus granted in December 2024 as well as the salary realignment arising from the mandatory relativity wage adjustment.

- Group total income went from Rs 9.7bn in 2023-2024 to Rs 10.6bn in 2024-2025, a 9.3% growth.
- EBITDA was Rs 2.74bn, compared to Rs 2.68bn in 2023-2024, representing an increase of 2.2%.
- Operating profit for the year 2024-2025 was at the same level as last year, at Rs 1.9bn.
- Net finance costs went down by Rs 94.0m, from Rs 568.7m to Rs 474.7m, resulting from loan repayment of Rs 924.0m during the year.
- Profit before tax was Rs 1.45bn, going up by 6.0% on last year, and attributable profit was Rs 1.21bn.
- Income tax expenses for the year initially increased by Rs 88.7m, mainly due to introduction of the Corporate Climate Responsibility Levy. However, the impact on our income statement has been mitigated by the recognition of unused tax losses on our Reunion entity for Rs 80.1m. The resulting tax charge for the year rose to Rs 247m from Rs 238m in the prior year.
- Basic Earnings Per Share was Rs 8.81, a 6.5% growth on last year.
- Total borrowings as at 30 June 2025 stood at Rs 3.2bn, compared to Rs 4.2bn a year ago. The Bank balance at year-end was Rs 1.5bn, compared to Rs 1.1bn in 2024.
- The gearing of the Group is very healthy, standing at 15.0% at year-end. This can be attributed to excellent operating performances, as well as the repayment of our debt to the amount of Rs 924.0m.

Our three destinations did well this financial year. Mauritius posted an EBITDA of Rs 1.90bn, representing 69.4% of the Group’s overall performance, while the Maldives and Reunion Island registered an EBITDA of MUR 622.7m and MUR 217.3m, respectively.

Dividend

The dividend for the year remains the same as the prior year, at Rs 2.50 per share, amounting to Rs 342.8m and the final dividend was paid on 25 June 2025. In a challenging operating environment marked by rising operating and staff costs and ongoing geopolitical headwinds in the Middle East, the Board has maintained a prudent stance to sustain shareholder value while preserving liquidity.

Outlook

The Group’s performance for July and August has been encouraging and bookings for September are higher than last year. We anticipate a better operating performance in the first quarter of the financial year 2025-2026 compared to corresponding quarter last year. However, we expect net results to be affected by newly introduced taxes, specifically the Fair Share Contribution and Alternative Minimum Tax.

By order of the Board

IBL Management Ltd
Company Secretary

24 September 2025.

Note to the above:

- The above Financial Highlights have been prepared in accordance with IFRS Accounting Standards.
- The Financial Highlights are issued pursuant to Listing Rule 12.20 and published according to the Securities Act 2005.
- The Financial Highlights have been prepared on the same basis of the accounting policies set out in the statutory Financial Statements of the Group for the year ended June 30, 2025.
- Copies of the Financial Highlights and the statement of direct and indirect interests of officers of the Company required under Rule 8 (2) (m) of the Securities (Disclosure Obligations of Reporting Rules 2007) are available free of charge, upon request, from the Company Secretary, at the Company’s registered office, Lux Island Resorts Ltd, Pierre Simonet Street, Floréal.
- The Board of Directors of Lux Island Resorts Ltd accepts full responsibility for the accuracy of the information contained in the Financial Highlights.