NINETY-SIX
HOTEL COLLECTION

TROPICAL PARADISE CO LTD

AND ITS SUBSIDIARY COMPANIES

UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2025

The Directors are pleased to present the unaudited condensed Financial Statements of the Group for the quarter ended September 30, 2025

1. CONDENSED STATEMENT OF FINANCIAL POSITION

	THE GROUP	
	Unaudited	Audited
	As at Sept 30, 2025	As at June 30, 2025
ASSETS	Rs'000	Rs'000
Non-current assets	2,952,616	2,966,400
Current assets	284,692	322,729
Total assets	3,237,308	3,289,129
EQUITY AND LIABILITIES		
Equity holders' interests	1,596,316	1,617,630
Convertible Debentures	-	-
Total equity	1,596,316	1,617,630
Non-current liabilities	1,090,624	1,044,963
Current liabilities	550,368	626,536
Total equity and liabilities	3,237,308	3,289,129
Interest bearing debt	1,030,525	1,035,833
Debt to equity	65%	64%

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

	THE GROUP	
	Unaudited - quarter ended	
	Sept 30, 2025	Sept 30, 2024
	Rs'000	Rs'000
Turnover	263,946	253,052
Operating (loss)/profit	(6,591)	908
Net finance costs	(14,723)	(11,684)
Loss before taxation	(21,314)	(10,776)
Deferred tax expense	-	(4,903)
Loss for the period	(21,314)	(15,679)
Other comprehensive loss for the period	-	(22,032)
Total (loss) for the period	(21,314)	(37,711)
Per share data		
Number of ordinary shares in issue ('000)	142,500	142,500
Loss per share (Rs.)	(0.15)	(0.11)
Net Asset Value per share (Rs.)	11.20	11.58

Basic earnings per share are calculated after taking into consideration the cumulative preference dividends (i.e. Rs 1.5M) arising on preference share capital of Rs 37.5M.

3. CONDENSED STATEMENT OF CASH FLOWS

	THE GROUP	
	Unaudited - quarter ended	
	Sept 30, 2025	Sept 30, 2024
	Rs'000	Rs'000
Net cash from operating activities	35,623	22,726
Net cash used in investing activities	(15,601)	-
Net cash from / (used in) financing activities	63,560	(12,389)
Increase in cash and cash equivalents	83,582	10,337
At July 1,	(120,633)	(61,917)
Effect of changes in rates of exchange on cash and cash equivalents	-	-
Increase	83,582	10,337
At September 30,	(37,051)	(51,580)

4. CONDENSED STATEMENT OF CHANGES IN EQUITY

THE GROUP	PERTAINING TO ORDINARY SHAREHOLDERS				PERTAINING TO HOLDERS OF		
	Share Capital	Revaluation and other Reserves	Revenue Deficit	Total	Convertible Debentures	Preference Share Capital	Total
At July 1, 2025	1,078,125	747,575	(245,570)	1,580,130	-	37,500	1,617,630
Loss for the period	-	-	(21,314)	(21,314)	-	-	(21,314)
Other comprehensive income for the period	-	-	-	-	-	-	-
Total comprehensive loss for the period	-	-	(21,314)	(21,314)	-	-	(21,314)
Transfer of excess depreciation on revaluation surplus on property, plant and equipment, net of tax	-	(1,016)	1,016	-	-	-	-
At September 30, 2025	1,078,125	746,559	(265,868)	1,558,816	-	37,500	1,596,316
At July 1, 2024	1,078,125	770,895	(205,200)	1,643,820	7,927	37,500	1,689,247
Loss for the period	-	-	(15,679)	(15,679)	-	-	(15,679)
Other comprehensive loss for the period	-	-	(22,032)	(22,032)	-	-	(22,032)
Total comprehensive loss for the period	-	-	(37,711)	(37,711)	-	-	(37,711)
Transfer of excess depreciation on revaluation surplus of property, plant and equipment, net of tax	-	(1,018)	1,018	-	-	-	-
At September 30, 2024	1,078,125	769,877	(241,893)	1,606,109	7,927	37,500	1,651,536

RESULTS & PROSPECTS

Higher revenue was achieved this year. However, the Group reported a loss before tax of Rs21M due to increased operating expenses. Management has initiated remedial measures to contain costs.

Looking ahead, management expects stronger demand for the second quarter, driven by rooms and end of year activities.

By order of the Board
Eclosia Secretarial Services Ltd
Secretary

Date: November 7, 2025

NOTES

The unaudited interim quarterly condensed financial statements are in compliance with International Financial Reporting Standards (IFRS) and have been prepared on the same basis as the accounting policies set out in the statutory financial statements of the Group for the year ended June 30, 2025, except for the adoption of relevant published Standards with any amendments and Interpretations issued now effective. This communiqué is issued pursuant to DEM Rule 17 and the Securities Act 2005.

Copies of the condensed financial statements 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 Issuers) Rules 2007), are available free of charge, upon request made 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

A company of Eclosia Group