



BEACHCOMBER HOSPITALITY INVESTMENTS LTD AND ITS SUBSIDIARIES

UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2025

GROUP ABRIDGED STATEMENTS OF PROFIT OR LOSS

	Quarter ended 30 September 2025 Unaudited EUR'000	Quarter ended 30 September 2024 Unaudited EUR'000	Year ended 30 June 2025 Audited EUR'000
Revenue	5,941	5,809	24,350
EBITDA before change in fair value	6,123	5,994	23,852
Change in fair value of investment properties	-	-	2,072
EBITDA	6,123	5,994	25,924
Net finance costs	(2,678)	(3,259)	(12,276)
Depreciation	(8)	(8)	(34)
Profit before tax	3,437	2,727	13,614
Income tax expense	(1,157)	(634)	(2,803)
Profit after tax attributable to owners of the parent	2,280	2,093	10,811
Basic earnings per share	0.02	0.02	0.09

SEGMENTAL INFORMATION

Geographical

Revenue:

Mauritius	3,823	3,726	15,615
Seychelles	2,118	2,083	8,735
	5,941	5,809	24,350
EBITDA:			
Mauritius	3,926	3,833	18,481
Seychelles	2,197	2,161	7,443
	6,123	5,994	25,924

GROUP ABRIDGED STATEMENTS OF OTHER COMPREHENSIVE INCOME

	Quarter ended 30 September 2025 Unaudited EUR'000	Quarter ended 30 September 2024 Unaudited EUR'000	Year ended 30 June 2025 Audited EUR'000
Profit after tax attributable to owners of the parent	2,280	2,093	10,811
Other comprehensive income, net of tax:			
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods	-	-	8
Other comprehensive income for the period/year, net of tax	-	-	8
Total comprehensive income for the period/year	2,280	2,093	10,819
Total comprehensive income attributable to:			
Owners of the parent	2,280	2,093	10,819
Non-controlling interest	-	-	-
	2,280	2,093	10,819

GROUP ABRIDGED STATEMENTS OF FINANCIAL POSITION

	As at 30 September 2025 Unaudited EUR'000	As at 30 June 2025 Audited EUR'000
ASSETS		
Non current assets		
Plant and equipment	45	54
Investment properties	341,126	339,741
	341,171	339,795
Current assets	5,094	4,625
TOTAL ASSETS	346,265	344,420
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent	137,596	140,636
Non-controlling interest	3	3
Non-current liabilities	190,659	190,100
Current liabilities	18,007	13,681
TOTAL EQUITY AND LIABILITIES	346,265	344,420

GROUP ABRIDGED STATEMENTS OF CHANGES IN EQUITY

	Equity attributable to owners of the parent EUR '000	Non- controlling interest EUR '000	Total Equity EUR '000
At 1 July 2024	139,058	3	139,061
Total comprehensive income for the year	10,819	-	10,819
Dividends	(9,241)	-	(9,241)
As at 30 June 2025	140,636	3	140,639
At 1 July 2025	140,636	3	140,639
Total comprehensive income for the period	2,280	-	2,280
Dividends	(5,320)	-	(5,320)
As at 30 September 2025	137,596	3	137,599

GROUP ABRIDGED STATEMENTS OF CASH FLOW

	Quarter ended 30 September 2025 Unaudited EUR'000	Quarter ended 30 September 2024 Unaudited EUR'000	Year ended 30 June 2025 Audited EUR'000
Net cash flows generated from operating activities	4,688	5,541	21,927
Net cash flow used in investing activities	(401)	(1,129)	(1,121)
Net cash flow used in financing activities	(1,705)	(2,052)	(22,070)
Net increase/(decrease) in cash and cash equivalents	2,582	2,360	(1,264)
Cash and cash equivalents at beginning	(3,348)	(2,116)	(2,116)
Net foreign exchange differences	18	33	32
Cash and cash equivalents at end of period/year	(748)	277	(3,348)

COMMENTS ON THE RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2025

The Group recorded rental income of Eur 5.9m (Q1FY25: Eur 5.8m) and profit after tax of Eur 2.3m (Q1FY25: Eur 2.1m) for the quarter in line with expectations.

MAURITIUS

The hotel properties in Mauritius, leased to its holding company, New Mauritius Hotels Limited ("NMH") and operated under the Beachcomber brand, generated rental income of Eur 3.8m (Q1FY25: Eur 3.7m) and a profit after tax of Eur 1.7m (Q1FY25: Eur 1.1m) for the current quarter. In April 2025, the annual rent was also increased by 2.6% in line with the lease agreement.

SEYCHELLES

The Seychelles operations, comprising the resort on Ste Anne Island leased to Club Med, recorded rental income of Eur 2.1m (Q1FY25: Eur 2.1m) and a profit after tax of Eur 0.6m (Q1FY25: Eur 1m) for the current quarter due to higher deferred tax expense. Additionally, as contractually agreed, rental income was increased by 1.7% in February 2025.

PROJECTS

Regarding the planned acquisition of the Zanzibar resort property by BHI, the due diligence exercises have been successfully completed and an alternative legal structure is being contemplated. A cautionary announcement with additional information will be published shortly.

OUTLOOK

A decrease in the Group's average borrowing costs is anticipated. However, the Group's PAT will be affected by an increase in tax rate for the full year.

The interim financial report is unaudited and has been prepared using the same accounting policies as the last audited annual financial statements, except for the adoption of amendments to published standards and interpretations issued which are now effective.

The interim financial report is issued pursuant to Listing Rule 12.20 and the Securities Act 2005.

The statement of direct and indirect interests of Directors and Senior Officers pursuant to section 8(2)(m) Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available free of charge at the registered office of the Company, Beachcomber House, Botanical Garden Street, Curepipe.

Copies of this report are available free of charge at the head office of the Company.

The Board of Directors of BHI accepts full responsibility for the accuracy of the information contained therein.

By Order of the Board

ER Secretarial Services Limited
Company Secretary

10 November 2025