# CONSTANCE LA GAIETE COMPANY LIMITED AND ITS SUBSIDIARIES

BRN: C06000032

## ABRIDGED INTERIM UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED SEPTEMBER 2025

### STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

**THE GROUP - (MUR'000)**

| | 9 months ended | | 3 months ended | | 12 months to |
|---|---|---|---|---|---|
| **Statement of profit or loss** | **Sept-25** | Sept-24 | **Sept-25** | Sept-24 | Dec-24 |
| | **Unaudited** | Unaudited | **Unaudited** | Unaudited | Audited |
| Revenue | **261,789** | 331,428 | **118,116** | 148,325 | 505,455 |
| Operating expenses and other charges | **(383,938)** | (364,825) | **(156,209)** | (124,264) | (535,657) |
| Operating (loss)/profit | **(122,149)** | (33,397) | **(38,093)** | 24,061 | (30,202) |
| Other income | **41,113** | 6,583 | **16,367** | 675 | 9,489 |
| (Loss)/profit from ordinary activities | **(81,036)** | (26,814) | **(21,726)** | 24,736 | (20,713) |
| Reversal of impairment on associates | **-** | - | **-** | - | 7,260 |
| Share of (loss)/profit in associates | **(3,014)** | 2,569 | **(684)** | 362 | 2,435 |
| | **(84,050)** | (24,245) | **(22,410)** | 25,098 | (11,018) |
| Finance income | **1,932** | 2,346 | **672** | 666 | 3,011 |
| Finance costs | **(6,820)** | (8,603) | **(2,262)** | (2,539) | (10,897) |
| (Loss)/profit before taxation | **(88,938)** | (30,502) | **(24,000)** | 23,225 | (18,904) |
| Taxation | **-** | **(17)** | **-** | **-** | 5,311 |
| (Loss)/profit for the period/year | **(88,938)** | (30,519) | **(24,000)** | 23,225 | (13,593) |
| (Loss)/profit per share (MUR) | **(18.53)** | (6.36) | **(5.00)** | 4.84 | (2.83) |
| **Statement of comprehensive income** | | | | | |
| (Loss)/profit for the period/year | (88,938) | (30,519) | (24,000) | 23,225 | (13,593) |
| Other comprehensive income/(loss) for the period/year | 2,015 | 5,510 | 5,631 | (95) | (4,436) |
| Total comprehensive (loss)/profit for the period/year | **(86,923)** | (25,009) | **(18,369)** | 23,130 | (18,029) |

### STATEMENT OF CASH FLOW

**THE GROUP - (MUR'000)**

| | 9 months ended | | 12 months to |
|---|---|---|---|
| | Sept-25 | Sept-24 | Dec-24 |
| | Unaudited | Unaudited | Audited |
| Net cash generated from operating activities | 29,742 | 3,960 | 39,300 |
| Net cash used in investing activities | (38,076) | (58,789) | (86,489) |
| Net cash used in financing activities | (32,989) | (76,059) | (78,942) |
| Decrease in cash and cash equivalents | (41,323) | (130,888) | (126,131) |
| Cash and cash equivalents at the beginning of the period/year | 42,180 | 168,311 | 168,311 |
| Decrease | (41,323) | (130,888) | (126,131) |
| Cash and cash equivalents at the end of the period/year | 857 | 37,423 | 42,180 |

### STATEMENT OF CHANGES IN EQUITY

| THE GROUP - (MUR'000) | Stated capital | Financial Assets at FVOCI | Reserves of Associated Companies | Actuarial losses | Other reserves | Retained earnings | Total |
|---|---|---|---|---|---|---|---|
| **At January 1, 2025** | **120,000** | **23,210** | **(18,113)** | **(111,872)** | **12,527** | **884,973** | **910,725** |
| Loss for the period | - | - | - | - | - | **(88,938)** | **(88,938)** |
| Total comprehensive income for the period | - | **2,015** | - | - | - | - | **2,015** |
| Dividends | - | - | - | - | - | **(24,000)** | **(24,000)** |
| **At September 30, 2025** | **120,000** | **25,225** | **(18,113)** | **(111,872)** | **12,527** | **772,035** | **799,802** |
| At January 1, 2024 | 120,000 | 11,719 | (18,113) | (95,945) | 12,527 | 932,166 | 962,354 |
| Loss for the perod | - | - | - | - | - | (30,519) | (30,519) |
| Total comprehensive income for the period | - | 5,510 | - | - | - | - | 5,510 |
| Dividends | - | - | - | - | - | (33,600) | (33,600) |
| At September 30, 2024 | 120,000 | 17,229 | (18,113) | (95,945) | 12,527 | 868,047 | 903,745 |
| At January 1, 2024 | 120,000 | 11,719 | (18,113) | (95,945) | 12,527 | 932,166 | 962,354 |
| Loss for the year | - | - | - | - | - | (13,593) | (13,593) |
| Total comprehensive income for the year | - | 11,491 | - | (15,927) | - | - | (4,436) |
| Dividends | - | - | - | - | - | (33,600) | (33,600) |
| At December 31, 2024 | 120,000 | 23,210 | (18,113) | (111,872) | 12,527 | 884,973 | 910,725 |

### STATEMENT OF FINANCIAL POSITION

| THE GROUP - (MUR'000) | Sept-25 | Sept-24 | Dec-24 |
|---|---|---|---|
| **ASSETS** | **Unaudited** | Unaudited | Audited |
| Non-current assets | **1,065,211** | 979,364 | 1,020,666 |
| Current assets | **181,386** | 369,235 | 351,292 |
| Assets classified as held for sale | **130** | 130 | 130 |
| Total assets | **1,246,727** | 1,348,729 | 1,372,088 |
| **EQUITY AND LIABILITIES** | | | |
| Owners' interest | **799,802** | 903,745 | 910,725 |
| Non-current liabilities | **335,484** | 340,212 | 341,460 |
| Current liabilities | **111,441** | 104,772 | 119,903 |
| Total equity and liabilities | **1,246,727** | 1,348,729 | 1,372,088 |

### COMMENTS:

1. The abridged financial statements for the quarter and nine months ended 30 September 2025 are unaudited.
2. The accounting policies and standards used in the preparation of these abridged unaudited financial statements are consistent with those used in the audited financial statements for the year ended 31 December 2024.
3. Results

   Revenue for the first nine months of 2025 was below that of last year mainly due to lower sugar production following severe climatic conditions during the growth stages of the sugar cane plants and reduced price of sugar for 2025. Revenue from parcelled land was also substantially lower as most of the plots were sold in 2023 and 2024. Excluding the cost associated with the sale of these parcelled land, direct operating expenses increased by approximately 20%. The effect of revenue reduction coupled with the increase in operating expenses resulted in a Group operating loss of MUR 122 million compared to MUR 33 million at 30 September 2024. Other income, comprising mainly of profit arising from sale of land, stood at MUR 41 million compared to MUR 7 million for the same period last year. Finance costs was marginally lower at MUR 7 million compared to MUR 9 million at 30 September 2024. Group loss for the period was MUR 89 million (2024 Sept: MUR 31 million).
4. Segmental results for the Group were as follows:

| THE GROUP (MUR'000) | Sept-25 | | | | | Sept-24 | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Agricultural products and related activities | Livestock and Aquaculture | Property | Other Activities | Total | Agricultural products and related activities | Livestock and Aquaculture | Property | Other Activities | Total |
| Revenues | 131,318 | 76,666 | 38,094 | 15,711 | 261,789 | 162,018 | 73,542 | 81,584 | 14,284 | 331,428 |
| Operating segment results | (125,673) | 24,711 | 9,007 | (30,194) | (122,149) | (56,647) | 29,876 | 32,301 | (38,927) | (33,397) |
| Other income | - | - | - | 41,113 | 41,113 | - | - | - | 6,583 | 6,583 |
| Segment results | (125,673) | 24,711 | 9,007 | 10,919 | (81,036) | (56,647) | 29,876 | 32,301 | (32,344) | (26,814) |

**By order of the Board**

**La Gaieté Services Limited**
**Secretary**

**10 November 2025**

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 from the Company Secretary, La Gaieté Services Limited, La Maison 1794, Constance Centre de Flacq 40609, Mauritius.

*The financial statements are issued pursuant to DEM Listing Rule 17 and the Securities Act 2005.The Board of Directors of Constance La Gaieté Company Limited accepts full responsibility for the accuracy of the information contained in these financial statements. Copies of these abridged unaudited financial statements are available to the public free of charge at La Maison 1794, Constance Centre de Flacq 40609, Mauritius*