INNODIS
L'EXIGENCE QUALITÉ

INNODIS LTD

CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2025

CONDENSED STATEMENTS OF PROFIT OR LOSS

	CONSOLIDATED Quarter Ended 30 Sep 25 Unaudited Rs'000	CONSOLIDATED Quarter Ended 30 Sep 24 Unaudited Rs'000	CONSOLIDATED Year Ended 30 Jun 25 Audited Rs'000	SEPARATE Quarter Ended 30 Sep 25 Unaudited Rs'000	SEPARATE Quarter Ended 30 Sep 24 Unaudited Rs'000	SEPARATE Year Ended 30 Jun 25 Audited Rs'000
Revenue	**1,506,481**	1,514,713	6,220,790	**795,896**	813,725	3,337,881
Expected credit loss movement	**(1,039)**	-	(5,191)	**(1,039)**	-	(1,998)
Profit from operating activities	**80,445**	50,162	280,551	**37,367**	27,453	147,305
Finance income	**(1,293)**	6,094	32,348	**(1,294)**	1,425	20,573
Finance costs	**(39,409)**	(33,159)	(130,996)	**(18,517)**	(17,163)	(75,299)
	(40,702)	(27,065)	(98,648)	**(19,811)**	(15,738)	(54,726)
Impairment of investment	**-**	-	-	**-**	-	(94,959)
Profit before tax	**39,743**	23,097	181,903	**17,556**	11,715	(2,380)
Income tax expense	**(7,497)**	(6,691)	(44,040)	**(2,779)**	(1,230)	(27,464)
Profit/(loss) for the period	**32,246**	16,406	137,863	**14,777**	10,485	(29,844)
Profit attributable to:						
Owners of the company	**25,431**	8,492	105,286	**14,777**	10,485	(29,844)
Non-controlling interests	**6,815**	7,914	32,577	**-**	-	-
	32,246	16,406	137,863	**14,777**	10,485	(29,844)
Number of shares	**36,730,266**	36,730,266	36,730,266			
Earnings per share (Rs)	**0.69**	0.23	2.87			

CONDENSED STATEMENTS OF COMPREHENSIVE INCOME

	CONSOLIDATED Quarter Ended 30 Sep 25 Unaudited Rs'000	CONSOLIDATED Quarter Ended 30 Sep 24 Unaudited Rs'000	CONSOLIDATED Year Ended 30 Jun 25 Audited Rs'000	SEPARATE Quarter Ended 30 Sep 25 Unaudited Rs'000	SEPARATE Quarter Ended 30 Sep 24 Unaudited Rs'000	SEPARATE Year Ended 30 Jun 25 Audited Rs'000
Profit/(loss) for the period	**32,246**	16,406	137,863	**14,777**	10,485	(29,844)
Other comprehensive income						
Items that will never be reclassified to profit or loss						
Actuarial loss on retirement benefit obligations	**-**	-	(11,658)	**-**	-	(277)
Deferred tax on revaluation reserve	**-**	-	(4,566)	**-**	-	(2,446)
Deferred tax on retirement benefit obligations	**-**	-	2,216	**-**	-	53
Fair value gain/(loss) on equity instruments designated at fair value through other comprehensive income	**-**	-	6,243	**-**	-	(2,157)
	-	-	(7,765)	**-**	-	(4,827)
Items that are or may be reclassified to profit or loss						
Foreign currency translation arising on foreign operations	**3,513**	(6,643)	(8,171)	**-**	-	-
Other comprehensive income/(loss) for the period	**3,513**	(6,643)	(15,936)	**-**	-	(4,827)
Total comprehensive income for the period	**35,759**	9,763	121,927	**14,777**	10,485	(34,671)
Total comprehensive income for the period:						
Owners of the company	**29,176**	1,837	89,643	**14,777**	10,485	(34,671)
Non-controlling interests	**6,583**	7,926	32,284	**-**	-	-
	35,759	9,763	121,927	**14,777**	10,485	(34,671)

CONDENSED STATEMENTS OF CASH FLOWS

	CONSOLIDATED Quarter Ended 30 Sep 25 Unaudited Rs'000	CONSOLIDATED Quarter Ended 30 Sep 24 Unaudited Rs'000	CONSOLIDATED Year Ended 30 Jun 25 Audited Rs'000	SEPARATE Quarter Ended 30 Sep 25 Unaudited Rs'000	SEPARATE Quarter Ended 30 Sep 24 Unaudited Rs'000	SEPARATE Year Ended 30 Jun 25 Audited Rs'000
Net cash generated from operating activities	**75,844**	140,855	661,424	**64,877**	48,407	226,708
Net cash (used in)/from investing activities	**(5,804)**	(177,850)	(312,627)	**(1,294)**	2,176	(96,206)
Net cash from/(used in) financing activities	**226,044**	26,466	(382,642)	**(10,956)**	120,234	(116,934)
Net increase/(decrease) in cash and cash equivalents	**296,084**	(10,529)	(33,845)	**52,627**	170,817	13,568
Effects of exchange rate movements on cash and cash equivalents	**(150)**	1,858	(789)	**-**	-	-
Cash and cash equivalents at beginning of period	**(223,871)**	(189,237)	(189,237)	**(172,479)**	(186,047)	(186,047)
Cash and cash equivalents at end of period	**72,063**	(197,908)	(223,871)	**(119,852)**	(15,230)	(172,479)

CONDENSED STATEMENTS OF FINANCIAL POSITION

	CONSOLIDATED Quarter Ended 30 Sep 25 Unaudited Rs'000	CONSOLIDATED Quarter Ended 30 Sep 24 Unaudited Rs'000	CONSOLIDATED Year Ended 30 Jun 25 Audited Rs'000	SEPARATE Quarter Ended 30 Sep 25 Unaudited Rs'000	SEPARATE Quarter Ended 30 Sep 24 Unaudited Rs'000	SEPARATE Year Ended 30 Jun 25 Audited Rs'000
ASSETS						
Property, plant and equipment	**2,540,668**	2,413,796	2,523,162	**594,420**	555,990	596,694
Right-of-use assets	**179,674**	198,652	196,720	**53,881**	57,735	54,170
Intangible assets and goodwill	**13,650**	17,529	14,554	**-**	-	-
Bearer biological assets	**-**	23,373	19,072	**-**	-	-
Investment properties	**-**	-	-	**466,843**	470,595	468,855
Investments in subsidiaries	**-**	-	-	**282,171**	377,150	282,171
Other investments	**41,803**	35,560	41,803	**23,103**	25,260	23,103
Deferred tax assets	**9,852**	5,209	7,357	**-**	-	-
Retirement benefit assets	**11,426**	10,366	11,426	**11,426**	10,366	11,426
Current assets	**2,657,878**	2,545,368	2,803,439	**1,425,192**	1,474,357	1,503,865
Total assets	**5,454,951**	5,249,853	5,617,533	**2,857,036**	2,971,453	2,940,284
EQUITY AND LIABILITIES						
Shareholders' equity						
Owners' interest	**1,889,898**	1,840,866	1,860,721	**1,232,949**	1,331,279	1,218,172
Non-controlling interest	**339,301**	332,862	332,720	**-**	-	-
Total shareholders' equity	**2,229,199**	2,173,728	2,193,441	**1,232,949**	1,331,279	1,218,172
Non-current liabilities	**1,111,069**	1,131,245	1,131,114	**692,495**	667,537	692,494
Current liabilities	**2,114,683**	1,944,880	2,292,978	**931,592**	972,637	1,029,618
Total equity and liabilities	**5,454,951**	5,249,853	5,617,533	**2,857,036**	2,971,453	2,940,284

CONDENSED STATEMENTS OF CHANGES IN EQUITY

	Share capital Rs'000	Share premium Rs'000	Revaluation reserve Rs'000	Foreign exchange translation deficit Rs'000	Retained earnings Rs'000	Fair value reserve of financial assets at FVOCI Rs'000	Total Rs'000	Non Controlling Interest Rs'000	Total Shareholders' Equity Rs'000
CONSOLIDATED									
At 01 Jul 2024	367,303	5,308	620,161	(23,138)	862,814	6,581	1,839,029	324,936	2,163,965
Profit for the year	-	-	-	-	105,286	-	105,286	32,577	137,863
Other comprehensive income for the year	-	-	(12,238)	(8,364)	(1,284)	6,243	(15,643)	(293)	(15,936)
Dividend	-	-	-	-	(67,951)	-	(67,951)	(24,500)	(92,451)
At 30 Jun 2025	367,303	5,308	607,923	(31,502)	898,865	12,824	1,860,721	332,720	2,193,441
Profit for the period	-	-	-	-	25,431	-	25,431	6,815	32,246
Other comprehensive income for the period	-	-	-	3,746	-	-	3,746	(234)	3,512
At 30 Sep 2025	367,303	5,308	607,923	(27,756)	924,296	12,824	1,889,898	339,301	2,229,199
SEPARATE									
At 01 Jul 2024	367,303	5,308	369,705	-	581,660	(3,182)	1,320,794		
Loss for the year	-	-	-	-	(29,844)	-	(29,844)		
Other comprehensive income for the year	-	-	(4,681)	-	2,011	(2,157)	(4,827)		
Dividend	-	-	-	-	(67,951)	-	(67,951)		
At 30 Jun 2025	367,303	5,308	365,024	-	485,876	(5,339)	1,218,172		
Profit for the period	-	-	-	-	14,777	-	14,777		
Other comprehensive income for the period	-	-	-	-	-	-	-		
At 30 Sep 2025	367,303	5,308	365,024	-	500,653	(5,339)	1,232,949		

COMMENTS

The Group started the financial year on a firm footing, delivering a resilient performance in the first quarter despite a slight dip in revenue. This outcome reflects the Group's ability to navigate external headwinds while continuing to drive operational efficiencies.

Group turnover was Rs1.51 billion, representing a marginal decline of 0.5% compared to the same period last year. This was primarily due to the timing of religious fasting, which occurred in the first quarter this year, as well as a temporary slowdown in sales of price-controlled products due to retailers delaying orders ahead of anticipated adjustments to the price control regime.

Profit from operations rose by 60% to reach Rs80 million, supported by continued operational efficiency gains that helped offset prevailing cost pressures, including higher finance costs, adverse foreign exchange movements, and an increase in corporate tax.

Company turnover declined by 2% to Rs796 million, reflecting similar market dynamics as at Group level. Profit from operations, however, increased notably by 36% to Rs37.4 million while profit after tax improved by 41% to reach Rs14.8 million.

Earnings per share for the quarter increased significantly to Rs0.69, up from Rs0.23 in the prior year's corresponding period. In the light of the encouraging first quarter results, the Board has declared an interim dividend of Rs0.50 per share.

As the Group enters the peak end-of-year trading period, Management remains confident in sustaining this positive momentum, barring any unforeseen developments in Mozambique. Importantly, the Company is now in the final stages of refurbishing its dairy facility and the new yoghurt and ice cream lines are scheduled to become fully operational in the coming weeks, positioning the factory to increase its capacity and capitalise on productivity gains.

By order of the Board

Box Office Ltd
Corporate Secretary

12th Nov 2025

Copies of this report are available free of charge at the registered office of the Company. 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, at the registered office of Innodis Ltd, BRN: C06002174. This report is pursuant to Listing Rule 12.20 and Securities Act 2005. The Board of Directors of Innodis Ltd accepts full responsibility for the accuracy of the information contained in this communiqué.