NATIONAL INVESTMENT TRUST LTD

Unaudited Condensed Financial Statements - 3 Months period to 30 September 2025

1.Condensed Statements of Financial Position

	Unaudited 30 September 2025 Rs 000	Audited 30 June 2025 Rs 000	Audited 30 June 2024 Rs 000
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	33,479	33,753	23,670
Investments at fair value through profit or loss	1,030,909	1,034,645	1,034,713
	1,064,388	1,068,398	1,058,384
Current Assets			
Other receivables	5,187	4,073	13,871
Cash and cash equivalents	61,656	78,223	23,059
Current Tax Asset	23	23	184
	66,866	82,319	37,114
Total Assets	**1,131,254**	**1,150,717**	**1,095,498**
EQUITY AND LIABILITIES			
CAPITAL AND RESERVES			
Stated capital	27,405	27,405	27,405
Revaluation reserve	18,785	18,785	7,955
Retained earnings	1,065,610	1,069,978	1,041,060
Total equity	1,111,800	1,116,168	1,076,420
NON CURRENT LIABILITIES			
Retirement benefit obligations	-	-	55
Deferred tax liabilities	3,445	3,445	2,214
	3,445	3,445	2,269
CURRENT LIABILITIES			
Trade and other payables	6,857	6,223	16,808
Dividend payable	9,152	24,881	-
TOTAL LIABILITIES	16,009	31,104	16,808
TOTAL EQUITY AND LIABILITIES	**1,131,254**	**1,150,717**	**1,095,498**
Net Asset Value per Share-Rs	**40.57**	**40.73**	**39.28**

NATIONAL INVESTMENT TRUST LTD

Unaudited Condensed Financial Statements - 3 Months period to 30 September 2025

2. Condensed Statements of Comprehensive Income

	Unaudited Period to 30 September 2025 Rs 000	Audited Year to 30 June 2025 Rs 000	Audited Year to 30 June 2024 Rs 000
Income	3,059	33,743	29,746
Disposal of Fixed Assets	-	-	
Foreign exchange gains/(losses)	1,676	(4,582)	(127)
Write back of payables	11	-	-
Share of (loss)/profit from limited partnership	(2,013)	(914)	4,559
Surplus on portfolio of investments	-	40,421	37,530
Total net income	2,733	68,668	71,707
Expenses	(7,101)	(22,065)	(19,736)
(Loss)/profit before taxation	(4,368)	46,603	51,971
Taxation	-	(1,242)	(262)
(Loss)/profit after taxation	(4,368)	45,361	51,710
Other comprehensive income	-	10,830	-
Total comprehensive (loss)/income	(4,368)	56,191	51,710
Earnings per share - rounded to nearest Rs.	**(0.16)**	**1.66**	**1.89**

NATIONAL INVESTMENT TRUST LTD

Unaudited Condensed Financial Statements - 3 Months period to 30 September 2025

3. Condensed Statements of Changes in Equity

	Stated Capital	Property Revaluation Reserve	Retained Earnings			Total
			Unrealised	Realised	Subtotal	
	Rs 000	Rs 000	Rs 000	Rs 000	Rs 000	Rs 000
Balance as at 30 June 2024	27,405	7,955	1,031,928	9,131	1,041,060	1,076,420
Total comprehensive income for the year	-	-	-	45,361	45,361	45,361
Gain on revaluation of building	-	10,830	-	-	-	10,830
Surplus on Revaluation of Investments transferred	-	-	40,421	(40,421)	-	-
Dividends paid	-	-	-	(16,443)	(16,443)	(16,443)
Balance as at 30 June 2025	27,405	18,785	1,072,349	(2,371)	1,069,978	1,116,168
Balance as at 30 June 2025	27,405	18,785	1,072,349 -	2,371	1,069,978	1,116,168
Total comprehensive loss for the period	-	-	(4,368)	-	(4,368)	(4,368)
Gain on revaluation of building	-	-	-	-	-	-
Surplus on Revaluation of Investments transferred	-	-	-	-	-	-
Dividends paid	-	-	-	-	-	-
Balance as at 30 September 2025	27,405	18,785	1,067,981	(2,371)	1,065,610	1,111,800

NATIONAL INVESTMENT TRUST LTD

Unaudited Condensed Financial Statements - 3 Months period to 30 September 2025

4.Condensed Statements of Cash Flow

	Unaudited 30 September 2025 Rs 000	Audited 30 June 2025 Rs 000	Audited 30 June 2024 Rs 000
CASH FLOWS FROM OPERATING ACTIVITIES			
(Loss)/profit before taxation	(4,368)	46,603	51,971
Adjustments for:			
Interest income	(543)	(741)	-
Dividend income	-	(22,138)	
Revaluation of portfolio of investments	-	(40,422)	(37,530)
Share of loss/(profit) from partnership	2,013	914	(4,559)
Foreign exchange (gains)/losses	(1,676)	4,582	127
Write back of retirement benefit obligations	-	(55)	-
Depreciation of property, plant and equipment	498	1,668	1,461
Write back of payables	(11)	(909)	-
	(4,087)	(10,498)	11,471
MOVEMENT IN WORKING CAPITAL			
(Increase)/decrease in accounts receivables	(1,114)	9,798	25,006
Increase in accounts payables	645	(1,542)	(1,675)
Cash generated from operating activities	(4,556)	(2,242)	34,802
Interest received	543	288	-
Dividend received	-	22,138	-
Net tax received/(paid)	-	107	(64)
Net cash generated from operating activities	(4,013)	20,291	34,738
CASH FLOWS FROM INVESTING ACTIVITIES			
Contribution to limited partnership	(2,080)	(1,466)	(46,539)
Distribution from limited partnership	4,746	36,307	38,867
Purchase of property and equipment	(225)	(921)	(386)
Net cash generated from/(used in) investing activities	2,441	33,920	(8,058)
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividends paid	(15,729)	(606)	(16,443)
Reduction in Share Capital	-	-	(16,717)
Net cash used in financing activities	(15,729)	(606)	(33,160)
Effect of foreign exchange rates	734	1,559	(127)
Net increase / (decrease) in cash and cash equivalents	(17,301)	55,164	(6,481)
Cash and cash equivalents at start of year	78,223	23,059	29,667
Cash and cash equivalents at end of period	61,656	78,223	23,059

COMMENTS

As at balance sheet date 30 September 2025, the Company's Net Asset Value per share stood at Rs **40.57 (30 June 2025: Rs 40.73).**

A loss after tax of Rs 4,368 m was registered for the 3 months period ended 30 September 2025 **(30 June 2025: Profit after tax Rs 45,361m).**

NOTES

The accounting policies and standards used in the preparation of the condensed financial statements for the 3 months period ended 30 September 2025 are consistent with those used in the financial statements for the year ended 30 June 2025 audited by Moore (Mauritius) LLP.

These condensed financial statements are issued pursuant to Listing Rule 12.20 and the Securities Act 2005.

The Board of Directors of the NATIONAL INVESTMENT TRUST LTD accepts full responsibility for the accuracy of the information contained in these condensed financial statements.

Copies of the condensed financial statements for the 3 months period ended 30 September 2025 are available, free of charge, at the Company's registered office: Level 8, Newton Tower, Sir William Newton Street, Port Louis.

The Statement of Direct and Indirect Interests of the officers of the Company required under Rule 8 (2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007, is available upon request, free of charge, at the Company's registered office: Level 8, Newton Tower, Sir William Newton Street, Port Louis.

By Order of the Board

SILEO Corporate Services Ltd
Company Secretary

14 November 2025

BRN: C10011104