

LUX ISLAND RESORTS LTD

AND ITS SUBSIDIARIES.

The group un-audited results for the quarter and semester ended 31st December 2025 are as follows:

GROUP ABRIDGED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Quarter to 31 st December		Half year to 31 st December		Year ended 30th June
	2025 Rs 000 (Un-audited)	2024 Rs 000 (Un-audited)	2025 Rs 000 (Un-audited)	2024 Rs 000 (Un-audited)	2025 Rs 000 (Audited)
Income	3,469,782	3,180,317	5,806,455	5,360,313	10,596,182
Normalised EBITDA	1,155,041	996,972	1,594,743	1,357,910	2,711,486
Other net gains	-	-	-	-	30,303
EBITDA	1,155,041	996,972	1,594,743	1,357,910	2,741,789
Depreciation and amortisation	(216,714)	(202,989)	(430,473)	(405,496)	(812,155)
Operating profit	938,327	793,983	1,164,270	952,414	1,929,634
Finance costs on lease liabilities	(62,506)	(64,881)	(125,380)	(130,235)	(260,997)
Finance costs on borrowings	(41,126)	(60,366)	(91,201)	(126,084)	(213,671)
Profit before taxation	834,695	668,736	947,689	696,095	1,454,966
Income tax expense	(193,701)	(108,727)	(233,752)	(116,233)	(246,682)
Profit attributable to the owners	640,994	560,009	713,937	579,862	1,208,284
Other comprehensive income					
Total other comprehensive income	16,554	5,001	54,233	4,076	270,933
Total comprehensive income	657,548	565,010	768,170	583,938	1,479,217
Basic - Earnings per share	Rs. 4.67	4.08	5.21	4.23	8.81
Diluted - Earnings per share	Rs. 3.90	3.40	4.50	3.52	7.34
SEGMENTAL INFORMATION					
Segment income:					
Mauritius	2,513,510	2,278,122	4,228,657	3,850,037	7,411,406
Maldives	627,992	601,989	1,020,058	978,624	2,200,668
Reunion	328,280	300,206	557,740	531,652	984,108
Total segment income	3,469,782	3,180,317	5,806,455	5,360,313	10,596,182
Segment results:					
Mauritius	717,472	598,540	948,187	769,256	1,347,645
Maldives	162,742	148,341	161,316	132,405	442,717
Reunion	58,113	47,102	54,767	50,573	139,272
Results before finance costs	938,327	793,983	1,164,270	952,414	1,929,634

Commentary

Market Environment

Tourist arrivals to Mauritius during the quarter ended 31 December 2025 amounted to 428k, up by 4% from last year’s 410k. Europe remains the main source market, with 66% of arrivals. For the semester ended 31 December 2025, tourist arrivals in Mauritius grew by 5% from 737k last year to 777K.

Tourist arrivals in the Maldives for the quarter under review reached 610k, an increase of 10% over last year. The main source market in the Maldives is China representing 17% of the arrivals followed by Russia 13%. For the semester ended 31 December 2025, Maldives welcomed 1.1m tourists compared to 1.03m during the corresponding semester in 2024.

Group performance

During the quarter under review, the hotels in Mauritius have performed very well with an occupancy of 87% which was higher than last year by 4%, their ADR (Room Revenue per occupied room) increased by 4%. The increase in occupancy and ADR improved the RevPAR (Room Revenue per available room) by 9%. LUX* South Ari Atoll in the Maldives posted an occupancy of 72% for the quarter, up by four percentage points compared to last year. Its ADR, however, remained more or less the same as last year, resulting in an increase of its RevPAR by 6%. LUX* Saint Gilles in Reunion Island increased its occupancy by two percentage points to 77% and its ADR by 5%. As a result, its RevPAR grew by 9%.

Overall, the Group posted an occupancy of 83%, three percentage points higher than the corresponding quarter last year, and the Group’s ADR and RevPAR have increased by 4% and 8%, respectively. The Group has grown its net profit by 14% for the quarter under review compared to the corresponding quarter last year from Rs 560m to Rs 641m. The other Key Metrics for the quarter are as follows:

- Total revenue of Rs3.47bn compared to Rs 3.18bn last year, an increase of 9%.
- EBITDA reached Rs 1.16bn compared to Rs 997m last year, an increase of 16%.
- Operating profit reached Rs 938m compared to Rs 794m last year, representing an increase of 18%.
- Profit before tax reached Rs 835m compared to Rs 669m last year, an increase of Rs 166m or 25%.
- The tax rate for the Mauritius companies increased from 19% to 24% following the introduction of the Fair Share Contribution of 5%. As a result, the income tax charge increased significantly from Rs 109m to Rs 194m.
- Gearing of the Group as at 31 December 2025 improved from 20% to 13%.
- Net cash balance stood at Rs 1.48bn on 31 December 2025 after repayment of long-term borrowings and prepayment of MIC Convertible Bonds of Rs 455m and 750m respectively during the semester.
- For the semester ended 31 December 2025, turnover increased by 8% to Rs 5.81bn. Net profit for the semester increased by 23% from Rs 580m to Rs 714m.

Outlook

Reservations on the books for the third quarter ending 31 March 2026 are better than last year. We expect good results for the nine months ending 31 March 2026 versus the same period last year, assuming no deterioration in current market conditions.

Dividend

The Board has declared an interim dividend of Rs 1.25 per share for the financial year ending 30 June 2026. The dividend will be paid on or about 9 March 2026 to all shareholders of the company registered at close of business on 9 February 2026.

By order of the Board

IBL Management Ltd

Company Secretary

21 January 2026.

GROUP ABRIDGED STATEMENT OF FINANCIAL POSITION

	31 st December 2025 Rs 000	31 st December 2024 Rs 000	30 th June 2025 Rs 000
ASSETS			
Non current assets			
Property, plant & equipment	12,673,876	12,604,875	12,833,367
Rights of use assets	3,411,888	3,582,396	3,431,390
Intangible assets	483,990	498,631	482,911
Investment property	-	91,145	-
Post-employment benefit obligations	3,744	22	3,744
Investment in associated company	49,827	-	49,827
Deferred tax assets	84,800	-	84,800
	16,708,125	16,777,069	16,886,039
Current assets	3,020,349	2,749,096	2,404,761
TOTAL ASSETS	19,728,474	19,526,165	19,290,800
EQUITY AND LIABILITIES			
Total equity	9,842,884	9,319,549	9,840,544
Non-current liabilities	3,727,155	3,946,849	3,684,682
Lease liabilities in respect of right of use assets	2,860,672	2,998,814	2,889,812
Current liabilities	2,641,481	2,740,575	2,429,860
Contract liabilities (Deposits collected from customers for future stays)	656,282	520,378	445,902
TOTAL EQUITY AND LIABILITIES	19,728,474	19,526,165	19,290,800
Net Assets per Share	Rs. 71.79	67.97	71.77

GROUP ABRIDGED STATEMENT OF CASH FLOWS

	31 st December 2025 Rs 000	31 st December 2024 Rs 000	30 th June 2025 Rs 000
Net cash flows generated from operating activities	1,329,834	1,214,102	2,380,076
Net cash flows used in investing activities	(151,842)	(260,603)	(473,698)
Net cash flows used in financing activities	(1,205,205)	(591,908)	(1,448,051)
Net (decrease)/increase in cash & cash equivalents	(27,213)	361,591	458,327
Cash and bank balance			
Net foreign exchange difference	2,087	(2,586)	1,573
At beginning of period	1,504,815	1,044,915	1,044,915
At end of period	1,479,689	1,403,920	1,504,815

GROUP ABRIDGED STATEMENT OF CHANGES IN EQUITY

	31 st December 2025 Rs 000	31 st December 2024 Rs 000	30 th June 2025 Rs 000
At beginning of period	9,840,544	8,768,798	8,768,798
Total recognised income	768,170	583,938	1,479,217
Dividends (30th June 2025: Rs 2.50 per share)	-	-	(342,790)
Repayment of convertible bonds	(750,000)	-	-
Interest on convertible bonds	(15,830)	(33,187)	(64,681)
At end of period	9,842,884	9,319,549	9,840,544

Note to the above:

- The above Financial Highlights have been prepared in accordance with IFRS Accounting Standards.
- The Financial Highlights are issued pursuant to Listing Rule 12.20 and published according to the Securities Act 2005.
- The Financial Highlights have been prepared on the same basis of the accounting policies set out in the statutory Financial Statements of the Group for the year ended June 30, 2025, except for the relevant amendments to published Standards, Standards and Interpretations issued and effective for accounting period starting on July 1, 2025.
- Copies of the Financial Highlights 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 Rules 2007) are available free of charge, upon request, from the Company Secretary, at the Company’s registered office, Lux Island Resorts Ltd, Pierre Simonet Street, Floréal.
- The Board of Directors of Lux Island Resorts Ltd accepts full responsibility for the accuracy of the information contained in the Financial Highlights.