



CONDENSED STATEMENT OF FINANCIAL POSITION

	THE COMPANY	
	Unaudited as at 31.12.2025	Audited as at 30.06.2025
	Rs'000	Rs'000
ASSETS		
Non-current assets	3,249,500	3,168,736
Current assets	206,485	278,874
Total assets	3,455,985	3,447,610
EQUITY AND LIABILITIES		
Equity and reserves		
Share Capital	1,600,171	1,600,171
Retained earnings	371,071	374,916
Total equity	1,971,242	1,975,087
Non-current liabilities	1,430,770	1,396,384
Current liabilities	53,973	76,139
Total liabilities	1,484,743	1,472,523
Total equity and liabilities	3,455,985	3,447,610
NAV per share (Rs)	12.32	12.34

CONDENSED STATEMENT OF CASH FLOWS

	THE COMPANY	
	Unaudited 6 months to 31.12.2025	Unaudited 6 months to 31.12.2024
	Rs'000	Rs'000
Net cash flows from operating activities	174,485	35,762
Net cash flows used in investing activities	(75,036)	(16,100)
Net cash flows used in financing activities	(96,257)	(95,425)
Increase in cash and cash equivalents	3,192	(75,764)
Movement in cash and cash equivalents		
At July 01,	72	91,865
Increase in cash and cash equivalents	3,192	(75,764)
As at December 31,	3,264	16,102

STATEMENT OF CHANGES IN EQUITY

	THE COMPANY		
	Share Capital Rs'000	Retained Earnings Rs'000	Total Rs'000
At July 01, 2024(Audited)	1,600,171	420,865	2,021,036
Profit for the year	-	96,467	96,467
Dividends	-	(142,415)	(142,415)
At June 30, 2025 (Audited)	1,600,171	374,916	1,975,087
At July 01, 2025 (Audited)	1,600,171	374,916	1,975,087
Profit for the period	-	61,762	61,762
Dividends	-	(65,607)	(65,607)
At December 31, 2025 (Unaudited)	1,600,171	371,071	1,971,242

KEY FIGURES FOR THE HALF YEAR ENDED TO 31 DECEMBER 2025

REVENUE MUR 108.9 M	OPERATING PROFIT MUR 114.8 M
PROFIT FOR THE PERIOD MUR 61.8 M	EARNINGS PER SHARE MUR 0.39

CONDENSED STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME

	THE COMPANY			
	Unaudited 3 months to 31.12.2025	Unaudited 3 months to 31.12.2024	Unaudited 6 months to 31.12.2025	Unaudited 6 months to 31.12.2024
	Rs'000	Rs'000	Rs'000	Rs'000
Revenue	54,453	54,453	108,906	108,906
Other income	5,128	5,244	11,512	11,079
Administrative expenses	(1,233)	(3,133)	(5,644)	(5,970)
Operating profit	58,349	56,564	114,774	114,015
Finance costs	(18,203)	(18,148)	(37,234)	(36,296)
Profit before taxation	40,145	38,416	77,540	77,719
Taxation	(8,742)	(4,347)	(15,778)	(11,029)
Profit for the period	31,403	34,069	61,762	66,691
Earnings per share (Rs)	0.20	0.21	0.39	0.42

BACKGROUND OF APL

Attitude Property Ltd (APL) was initially incorporated as a private company and converted to a public limited company limited by shares on the 5th May 2014. APL is a subsidiary of Attitude Hospitality Ltd (AHL) which is the investment arm of the Group.

APL holds three properties operating as The Ravenala Attitude, Tropical Attitude and Recif Attitude and these properties are leased back to AHL on a triple net lease agreement of twenty (20) years with effective date as from 1st of August 2015. The rental agreement stipulates that the rental amount shall be revised upwards every three (3) years by an amount linked to the cumulative increase in headline inflation and capped at 15% over the course of the three- year period.

The objective of APL is to maximise shareholder value from its property portfolio.

OPERATIONAL AND FINANCIAL REVIEW

APL's Revenue for the semester ended 31-Dec-2025 remained unchanged at Rs 108.9M compared to the same period last year, reflecting the fixed nature of the rental income which saw no escalation during the period.

While finance costs remained stable (Rs 37.2M), total administrative expenses decreased by - 5% as compared with same period last year. Additionally, the Company bore the brunt of higher taxes with an effective tax rate of 20% for the semester, net of any deferred tax impact.

As such, these resulted in a slight contraction in the profit for the period, which stood at Rs 61.8M (Dec 2024: Rs 66.7M).

The Company continues to deliver steady returns. Earnings per share for the six-month period reached Rs 0.39. The NAV per share as at 31 December 2025 stood at Rs 12.32.

CASH FLOW MOVEMENTS

Cash movement for the period relate mainly to inter-company settlement from parent company reflected under operating activities and capital expenditure reflected under investing activities.

INTERIM DIVIDEND

In light of the performance and cash flow position, the Board of Directors has declared an interim dividend of 35 cents per share for the financial year ending 30th June 2026.

OUTLOOK

The operational indicators for the lessee are positive while hotel occupancy levels and the current pick-up trend in bookings are encouraging, signaling a healthy trading environment for the properties for the next quarter. Our lessees benefitted from record tourist arrivals in 2025.

The Ravenala Attitude: The upgrading of rooms was deliberately slowed down to accommodate the peak season activity. A new assessment is currently being carried out by the project team and the project will be completed as initially planned.

Récif Attitude: The Board of Directors maintains that a final investment decision regarding the Récif project will be reached by the end of May 2026.

BY ORDER OF THE BOARD

Box Office Ltd
Company Secretary
4 February 2026

The above condensed financial statements for the period ended December 31, 2025 are unaudited. They have been prepared using the same accounting policies set out in the audited financial statements of the Company for the year ended June 30, 2025. Copies of the Unaudited Condensed Financial Statements are available to the public free of charge at the Company's registered office: Office 16, 2nd Floor, The Strand, Lakeside District,Beau Plan 21001,Pamplemousses.

These unaudited financial statements are issued pursuant to DEM Rule 17 and the Securities Act 2005.

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, 2nd Floor, Palm Square, 90906 La Mivoie, Tamarin.

The Board of Directors of ATTITUDE PROPERTY LTD accepts full responsibility for the accuracy of the information contained in these unaudited condensed Financial Statements.