

**ABRIDGED STATEMENT OF FINANCIAL POSITION**

	Unaudited		Audited	
	At December 31, 2025	At December 31, 2024	As at June 30, 2025	
	Rs '000	Rs '000	Rs '000	
<b>ASSETS</b>				
Non-current assets	<b>9,503,323</b>	8,809,687	9,545,066	At July 1, 2025
Current assets	<b>4,059,679</b>	4,153,738	4,096,378	Profit for the period
<b>TOTAL ASSETS</b>	<b>13,563,002</b>	12,963,425	13,641,444	Other comprehensive income
<b>EQUITY AND LIABILITIES</b>				Total comprehensive income for the period
<b>Equity</b>				Dividend
Equity attributable to owners of the parent	<b>4,173,131</b>	4,405,608	4,001,527	Shares issued to non-controlling interests
Non-controlling interests	<b>227,083</b>	179,415	207,920	
<b>TOTAL EQUITY</b>	<b>4,400,214</b>	4,585,023	4,209,447	<b>At December 31, 2025</b>
<b>Non-current liabilities</b>	<b>7,538,223</b>	4,829,691	4,990,711	At July 1, 2024
Current liabilities	<b>1,624,565</b>	3,548,711	4,441,286	Profit for the period
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>13,563,002</b>	12,963,425	13,641,444	Other comprehensive income

**ABRIDGED STATEMENT OF CHANGES IN EQUITY**

	Unaudited									
	Attributable to equity holders of the parent									
	Issued Capital	Share Premium	Associate Companies	Revaluation Reserve	Non-controlling interest put option reserve	Translation Reserve	Retained Earnings	Attributable to owners of the parent	Non-controlling Interests	Total
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
At July 1, 2025	265,100	7,354	86,782	2,295,524	(488,843)	(19,227)	1,854,837	4,001,527	207,920	4,209,447
Profit for the period	-	-	-	-	-	-	129,603	129,603	15,778	145,381
Other comprehensive income	-	-	-	-	-	42,001	-	42,001	4,827	46,828
Total comprehensive income for the period	-	-	-	-	-	42,001	129,603	171,604	20,605	192,209
Dividend	-	-	-	-	-	-	-	-	(2,972)	(2,972)
Shares issued to non-controlling interests	-	-	-	-	-	-	-	-	1,530	1,530
<b>At December 31, 2025</b>	<b>265,100</b>	<b>7,354</b>	<b>86,782</b>	<b>2,295,524</b>	<b>(488,843)</b>	<b>22,774</b>	<b>1,984,440</b>	<b>4,173,131</b>	<b>227,083</b>	<b>4,400,214</b>
At July 1, 2024	265,100	7,354	87,723	2,316,971	-	(25,821)	1,646,688	4,298,015	99,818	4,397,833
Profit for the period	-	-	-	-	-	-	196,257	196,257	5,761	202,018
Other comprehensive income	-	-	-	-	-	(88,664)	-	(88,664)	(10,589)	(99,253)
Transfer to retained earnings	-	-	(21,447)	-	-	21,447	-	-	-	-
Total comprehensive income for the period	-	-	(21,447)	-	(88,664)	217,704	107,593	(4,828)	102,765	
Dividend	-	-	-	-	-	-	-	-	(1,768)	(1,768)
Movements in non-controlling interest	-	-	-	-	-	-	-	-	86,193	86,193
<b>At December 31, 2024</b>	<b>265,100</b>	<b>7,354</b>	<b>87,723</b>	<b>2,295,524</b>	<b>-</b>	<b>(114,485)</b>	<b>1,864,392</b>	<b>4,405,608</b>	<b>179,415</b>	<b>4,585,023</b>

**ABRIDGED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	Unaudited		Audited	
	Quarter ended December 31, 2025	Quarter ended December 31, 2024	Half-year ended December 31, 2025	Half-year ended December 31, 2024
	Rs '000	Rs '000	Rs '000	Rs '000
<b>Revenue</b>	<b>2,206,608</b>	2,232,510	<b>4,432,282</b>	4,512,230
Operating profit	145,942	176,679	387,839	401,246
Allowance for expected credit losses on financial assets	(16,293)	(10,577)	(18,176)	(18,085)
Finance income	1,003	3,212	1,510	6,059
Finance costs	(94,152)	(75,074)	(187,076)	(158,626)
Share of results of associates	4,859	5,757	13,451	7,603
Profit before tax	41,359	99,997	197,548	238,197
Income tax expense	(10,519)	(14,252)	(52,167)	(36,179)
<b>Profit for the period / year</b>	<b>30,840</b>	<b>85,745</b>	<b>145,381</b>	<b>202,018</b>
<b>Other comprehensive income</b>				
Items to be reclassified to profit or loss in subsequent periods / years:				
Exchange differences on translation of foreign operations	23,744	(79,138)	46,828	(99,253)
Net other comprehensive income / (loss) to be reclassified to profit or loss in subsequent periods / years	23,744	(79,138)	46,828	(99,253)
Items not to be reclassified to profit or loss in subsequent periods / years:				
Re-measurement gains on employee benefit liabilities	-	-	-	21,635
Deferred tax effect on re-measurement gains on employee benefit liabilities	-	-	-	(4,164)
Share of other comprehensive income of associates	-	-	-	(941)
Net other comprehensive income not being reclassified to profit or loss in subsequent periods / years	-	-	-	16,530
Other comprehensive income / (loss) for the period / year, net of tax	23,744	(79,138)	46,828	(99,253)
Total comprehensive income for the period / year, net of tax	54,584	6,607	192,209	102,765
<b>Profit for the period / year attributable to:</b>				
Equity holders of the parent	26,857	81,987	129,603	196,257
Non-controlling interests	3,983	3,758	15,778	5,761
<b>Total comprehensive income for the period / year attributable to:</b>	<b>30,840</b>	<b>85,745</b>	<b>145,381</b>	<b>202,018</b>
Equity holders of the parent	48,131	13,583	171,604	107,593
Non-controlling interests	6,453	(6,976)	20,605	(4,828)
<b>Earnings per share (Rs)</b>	<b>1.01</b>	<b>3.09</b>	<b>4.89</b>	<b>7.40</b>
Basic, profit for the period / year attributable to ordinary equity holders of the parent	54,584	6,607	192,209	102,765

**ABRIDGED STATEMENT OF CASH FLOWS**

	Unaudited	
	Half-year ended December 31, 2025	Half-year ended December 31, 2024
	Rs. '000	Rs. '000
Net cash flows generated from operating activities	147,501	308,557
Net cash flows used in investing activities	(124,819)	(2,185,813)
Net cash flows (used in) / from financing activities	(150,058)	900,602
Decrease in cash and cash equivalents	(127,356)	(976,654)
<b>MOVEMENT IN CASH AND CASH EQUIVALENTS</b>		
At July 1, 359,117	1,429,945	
Exchange difference, 35,635	1,627	
Decrease in cash and cash equivalents, (127,356)	(976,654)	
<b>At December 31, 267,396</b>	<b>454,918</b>	

**SEGMENTAL INFORMATION**

	Unaudited			Audited		
	Half year ended December 31, 2025			Half year ended December 31, 2024		
	Rs. '000 Mauritius	Rs. '000 Réunion	Rs. '000 Total	Rs. '000 Mauritius	Rs. '000 Réunion	Rs. '000 Total
<b>Revenue:</b>						
Building materials - Manufacturing	2,378,477	1				