

STATEMENTS OF FINANCIAL POSITION

MRs000	UNAUDITED			THE GROUP AUDITED		
	31 Mar 26	31 Mar 25	30 Jun 25	31 Mar 26	31 Mar 25	30 Jun 25
Assets						
Non-current assets	2,057,768	2,171,244	2,086,585	2,605,993	2,917,167	2,662,236
Current assets	238,450	54,805	186,197	219,801	36,243	169,175
Total assets	2,296,218	2,226,049	2,272,782	2,825,794	2,953,510	2,831,411
Equity and Liabilities						
Equity holders' interests	2,243,618	2,171,288	2,151,260	2,774,497	2,904,650	2,708,506
Non-controlling interests	540	347	788	-	-	-
Non-current liabilities	22,958	23,889	20,628	2,755	2,778	2,688
Current liabilities	29,102	30,525	100,106	48,542	46,082	120,217
Total equity and liabilities	2,296,218	2,226,049	2,272,782	2,825,794	2,953,510	2,831,411
Net assets per share (MRs)	18.47	17.88	17.71	22.84	23.92	22.30

STATEMENTS OF CASH FLOW

MRs000	UNAUDITED			THE GROUP AUDITED		
	Period ended 31 Mar 26	Period ended 31 Mar 25	Year ended 30 Jun 25	Period ended 31 Mar 26	Period ended 31 Mar 25	Year ended 30 Jun 25
Operating activities						
Net cash from operating activities	98,690	121,686	184,018	93,160	127,311	187,720
Investing activities						
Net cash generated from/(used in) investing activities	157,261	6,546	(3,038)	158,266	4,980	730
Financing activities						
Net cash used in financing activities	(153,220)	(116,418)	(107,228)	(153,031)	(119,142)	(114,892)
Increase in cash and cash equivalents	102,731	11,814	73,752	98,395	13,149	73,558
Movement in cash and cash equivalents						
Cash and cash equivalents at beginning of the year	93,605	20,537	20,537	87,537	14,633	14,633
Increase	102,731	11,814	73,752	98,395	13,149	73,558
Effect of foreign exchange rate changes	139	(479)	(684)	120	(482)	(654)
Cash and cash equivalents at end of the period/year	196,475	31,872	93,605	186,052	27,300	87,537

SEGMENTAL ANALYSIS

MRs000	REVENUE		
	UNAUDITED Period ended 31 Mar 26	UNAUDITED Period ended 31 Mar 25	AUDITED Year ended 30 Jun 25
Investments	35,194	37,039	38,735
Property Rental	20,293	20,753	27,610
Beverages	9,398	10,653	13,394
	64,885	68,445	79,739

MRs000	PROFIT AFTER TAX		
	UNAUDITED Period ended 31 Mar 26	UNAUDITED Period ended 31 Mar 25	AUDITED Year ended 30 Jun 25
Investments	26,493	27,034	26,174
Property Rental	9,964	11,207	10,367
Beverages	109,994	94,383	129,027
	146,451	132,624	165,568

NOTES

1. The abridged interim financial statements for the period ended March 31st 2026 are unaudited and comply with IAS 34 and have been prepared using the same accounting policies and methods of computation followed per the audited financial statements for the year ended June 30th 2025.

2. Company NAV per share stood at MRs22.84 at March 31st 2026 compared to MRs22.30 at the start of the financial year, up by 2.4 per cent. The Group NAV increased from MRs17.71 to MRs18.47, representing an increase of 4.3 per cent.

3. The profit attributable to shareholders amounted to MRs119.6m at company level in comparison to MRs128.4m for the same period last year on account of lower dividend from an associate.

At Group level, the profit attributable stood at MRs146.5m compared to MRs132.6m during the prior period mainly due to increased contribution from our associates.

4. On December 16th 2025, the company declared an interim dividend of MRe0.66 per share which was paid on or about January 19th 2026. On May 8th 2026, the company declared a final dividend of MRe0.84 per share which will be paid on or about June 30th 2026. Total dividend per share for the year ending June 30th 2026 stood at MRs1.50 per share. (2025: MRs1.20 per share)

5. 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 Issuers) Rule 2007 is available to the public, free of charge, upon request made to the Director c/o Promotion and Development Ltd, 8th Floor, Dias Pier, Le Caudan Waterfront, Port Louis.

By order of the board

Executive Services Limited
Secretary

May 8th 2026

These abridged unaudited interim financial statements are issued pursuant to DEM Rule 17 and section 88 of the Securities Act 2005. The Board of Directors of Excelsior United Development Companies Limited accepts full responsibility for the accuracy of the information contained in these abridged unaudited interim financial statements. Copies of the abridged unaudited interim financial statements are available, upon request made to the Director, free of charge, c/o Promotion and Development Ltd, 8th Floor, Dias Pier, Le Caudan Waterfront, Port Louis.

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

MRs000	UNAUDITED			THE GROUP AUDITED						
	Period ended 31 Mar 26	Period ended 31 Mar 25	Quarter ended 31 Mar 26	Quarter ended 31 Mar 25	Year ended 30 Jun 25	Period ended 31 Mar 26	Period ended 31 Mar 25	Quarter ended 31 Mar 26	Quarter ended 31 Mar 25	Year ended 30 Jun 25
Turnover	64,885	68,445	42,046	45,381	79,739	128,267	138,434	36,743	37,743	197,597
Operating profit	38,499	38,787	34,753	35,169	41,846	119,671	129,665	34,109	35,537	186,590
Other income	1	-	-	-	64	-	-	-	-	-
Fair value loss on investment property	-	-	-	-	(9,000)	-	-	-	-	-
Net foreign exchange gain/(loss)	132	(590)	(266)	(539)	(684)	120	(482)	(284)	(382)	(654)
Share of profit in associates	110,702	96,470	23,856	22,234	132,065	-	-	-	-	-
Profit before net finance income	149,334	134,667	58,343	56,864	164,291	119,791	129,183	33,825	35,155	185,936
Net finance income/cost	844	968	548	411	1,183	(183)	(38)	210	97	(162)
Profit before tax	150,178	135,635	58,891	57,275	165,474	119,608	129,145	34,035	35,252	185,774
Income tax (charge)/credit	(3,727)	(3,011)	(1,990)	(825)	94	(41)	(716)	38	(8)	(737)
Profit for the period/year	146,451	132,624	56,901	56,450	165,568	119,567	128,429	34,073	35,244	185,037

MRs000	UNAUDITED			THE GROUP AUDITED						
	Period ended 31 Mar 26	Period ended 31 Mar 25	Quarter ended 31 Mar 26	Quarter ended 31 Mar 25	Year ended 30 Jun 25	Period ended 31 Mar 26	Period ended 31 Mar 25	Quarter ended 31 Mar 26	Quarter ended 31 Mar 25	Year ended 30 Jun 25
Other comprehensive income:										
Items that will not be reclassified subsequently to profit or loss:										
Remeasurement of retirement benefit obligations net of deferred tax	-	-	-	-	1,821	-	-	-	-	(394)
Changes in fair value of financial assets at fair value through other comprehensive income	27,079	(27,175)	(29,234)	28,524	(7,302)	27,079	(27,175)	(29,234)	28,524	(7,302)
Changes in fair value of investments in subsidiaries	-	-	-	-	-	(496)	(4,447)	(713)	(3,594)	(4,206)
Share of reserves of associates	(1,261)	6,453	(2,844)	3,002	5,102	-	-	-	-	-
Other comprehensive income for the period/year, net of tax	25,818	(20,722)	(32,078)	31,526	(379)	26,583	(31,622)	(29,947)	24,930	(211,501)
Total comprehensive income for the period/year	172,269	111,902	24,823	87,976	165,189	146,150	96,807	4,126	60,174	(26,464)

MRs/MRe	UNAUDITED			THE GROUP AUDITED						
	Period ended 31 Mar 26	Period ended 31 Mar 25	Quarter ended 31 Mar 26	Quarter ended 31 Mar 25	Year ended 30 Jun 25	Period ended 31 Mar 26	Period ended 31 Mar 25	Quarter ended 31 Mar 26	Quarter ended 31 Mar 25	Year ended 30 Jun 25
Profit attributable to:										
- Owners of the parent	146,699	133,352	57,214	57,140	166,627	119,567	128,429	34,073	35,244	185,037
- Non-controlling interests	(248)	(728)	(313)	(690)	(1,059)	-	-	-	-	-
	146,451	132,624	56,901	56,450	165,568	119,567	128,429	34,073	35,244	185,037
Total comprehensive income attributable to:										
- Owners of the parent	172,517	112,630	25,136	88,666	165,476	146,150	96,807	4,126	60,174	(26,464)
- Non-controlling interests	(248)	(728)	(313)	(690)	(287)	-	-	-	-	-
	172,269	111,902	24,823	87,976	165,189	146,150	96,807	4,126	60,174	(26,464)

MRs/MRe	UNAUDITED			THE GROUP AUDITED						
	Period ended 31 Mar 26	Period ended 31 Mar 25	Quarter ended 31 Mar 26	Quarter ended 31 Mar 25	Year ended 30 Jun 25	Period ended 31 Mar 26	Period ended 31 Mar 25	Quarter ended 31 Mar 26	Quarter ended 31 Mar 25	Year ended 30 Jun 25
Earnings per share (basic and diluted)	1.21	1.10	0.47	0.47	1.37					
Number of ordinary shares	121,453,252	121,453,252	121,453,252	121,453,252	121,453,252					

STATEMENTS OF CHANGES IN EQUITY

MRs000	Attributable to equity shareholders					
	Share capital	Revaluation surplus and other reserves	Retained earnings	Total	Non-controlling interests	Total equity
T H E G R O U P						
At July 1st 2024	6,072	782,463	1,342,994	2,131,529	(619)	2,130,910
Profit for the period	-	-	133,352	133,352	(728)	132,624
Acquisition of Subsidiary that does not result in loss of control	-	-	1	1	1,694	1,695
Other comprehensive income for the period	-	(20,722)	-	(20,722)	-	(20,722)
Transfer on disposal of shares	-	(470)	470	-	-	-
Dividends	-	-	(72,872)	(72,872)	-	(72,872)
At March 31st 2025	6,072	761,271	1,403,945	2,171,288	347	2,171,635
At July 1st 2024	6,072	782,463	1,342,994	2,131,529	(619)	2,130,910
Profit for the year	-	-	166,627	166,627	(1,059)	165,568
Issue of Shares	-	-	-	-	1,694	1,694
Other comprehensive income for the year	-	(1,151)	-	(1,151)	772	(379)
Transfer	-	(470)	470	-	-	-
Dividends	-	-	(145,745)	(145,745)	-	(145,745)
At June 30th 2025	6,072	780,842	1,364,346	2,151,260	788	2,152,048
At July 1st 2025	6,072	780,842	1,364,346	2,151,260	788	2,152,048
Profit for the period	-	-	146,699	146,699	(248)	146,451
Other comprehensive income for the period	-	25,818	-	25,818	-	25,818
Transfer on disposal of shares	-	(102,298)	102,298	-	-	-
Dividends	-	-	(80,159)	(80,159)	-	(80,159)
At March 31st 2026	6,072	704,362	1,533,184	2,243,618	540	2,244,158

T H E C O M P A N Y

MRs000	Attributable to equity shareholders					
	Share capital	Revaluation surplus and other reserves	Retained earnings	Total	Non-controlling interests	Total equity
At July 1st 2024	6,072	2,022,899	851,744	2,880,715	-	2,880,715
Profit for the period	-	-	128,429	128,429	-	128,429
Other comprehensive income for the period	-	(31,622)	-	(31,622)	-	(31,622)
Transfer	-	(470)	470	-	-	-
Dividends	-	-	(72,872)	(72,872)	-	(72,872)
At March 31st 2025	6,072	1,990,807	907,771	2,904,650	-	2,904,650
At July 1st 2024	6,072	2,022,899	851,744	2,880,715	-	2,880,715
Profit for the year	-	-	185,037	185,037	-	185,037
Other comprehensive income for the year	-	(211,501)	-	(211,501)	-	(211,501)
Transfer	-	(470)	470	-	-	-
Dividends	-	-	(145,745)	(145,745)	-	(145,745)
At June 30th 2025	6,072	1,810,928	891,506	2,708,506	-	2,708,506
At July 1st 2025	6,072	1,810,928	891,506	2,708,506	-	2,708,506
Profit for the period	-	-	119,567	119,567	-	119,567
Other comprehensive income for the period	-	26,583	-	26,583	-	26,583
Transfer	-	(102,298)	102,298	-	-	-
Dividends	-	-	(80,159)	(80,159)	-	(80,159)
At March 31st 2026	6,072	1,735,21				