



PROMOTION AND DEVELOPMENT LTD

ABRIDGED UNAUDITED INTERIM FINANCIAL STATEMENTS
MARCH 31st 2026

STATEMENTS OF FINANCIAL POSITION

	THE GROUP			THE COMPANY		
	UNAUDITED 9 mths to 31 Mar 26	9 mths to 31 Mar 25	3 mths to 30 Jun 25	UNAUDITED 9 mths to 31 Mar 26	9 mths to 31 Mar 25	3 mths to 30 Jun 25
MRs000						
Assets						
Non-current assets						
Investment property	4,654,843	5,164,854	4,473,636	199,700	196,500	199,700
Investments in subsidiary companies	-	-	-	3,805,734	4,632,541	3,791,609
Investments in associates	9,728,570	9,373,139	9,351,076	2,982,199	3,729,445	3,620,251
Financial assets at fair value through other comprehensive income	2,883,560	3,370,109	3,029,048	2,883,560	3,369,731	3,029,048
Other non-current assets	268,720	418,045	425,780	126,183	131,140	128,758
	17,535,693	18,326,147	17,279,540	9,997,376	12,059,357	10,769,366
Current assets						
Assets classified as held-for-sale	323,770	170,917	275,789	186,146	114,639	177,142
	-	145,711	132,308	-	-	-
Total assets	17,859,463	18,642,775	17,687,637	10,183,522	12,173,996	10,946,508
Equity and liabilities						
Capital and reserves						
Share capital	1,684,285	1,684,415	1,684,415	1,684,285	1,684,415	1,684,415
Other reserves	8,358,554	9,021,938	8,694,345	3,940,507	6,098,219	4,752,847
Retained earnings	6,102,096	6,130,530	5,444,594	3,789,165	3,591,657	3,668,823
	16,144,935	16,836,883	15,823,354	9,413,957	11,374,291	10,106,095
Less: Treasury shares	-	(144)	(144)	-	(144)	(144)
Equity attributable to owners of the parent	16,144,935	16,836,739	15,823,210	9,413,957	11,374,147	10,105,941
Non-controlling interests	3,049	3,050	3,049	-	-	-
Total equity	16,147,984	16,839,789	15,826,259	9,413,957	11,374,147	10,105,941
Liabilities						
Non-current liabilities						
Borrowings	1,251,500	1,088,500	1,207,000	717,500	652,500	685,000
Other non-current liabilities	295,001	297,245	304,638	25,690	15,034	26,158
	1,546,501	1,385,745	1,511,638	743,190	667,534	711,158
Current liabilities						
Borrowings	-	146,118	36	-	95,000	-
Dividend proposed	-	-	84,705	-	-	84,705
Other current liabilities	164,978	166,412	175,952	26,375	37,315	44,704
	164,978	312,530	260,693	26,375	132,315	129,409
Liabilities associated with assets classified as held-for-sale	-	104,711	89,047	-	-	-
	1,711,479	1,802,986	1,861,378	769,565	799,849	840,567
Total liabilities	1,711,479	1,802,986	1,861,378	769,565	799,849	840,567
Total equity and liabilities	17,859,463	18,642,775	17,687,637	10,183,522	12,173,996	10,946,508
Net assets per share (MRs)	95.30	99.38	93.40	55.57	67.14	59.65
Number of shares	169,410,833	169,410,252	169,410,252	169,410,833	169,410,252	169,410,252

STATEMENTS OF CHANGES IN EQUITY

	Attributable to owners of the parent			Total	Non controlling interests	Total equity
	Share capital	Treasury shares	Other Retained earnings			
MRs000						
THE GROUP						
At July 1st 2024	194,854	(144)	8,795,946	6,035,180	15,025,836	1,317,961
Dividend	-	-	-	(142,138)	(142,138)	(142,138)
Profit for the period	-	-	-	71,841	71,841	(8,713)
Transfer	173,514	-	(173,514)	-	-	-
Transfer on disposal of shares	-	-	(179,889)	179,889	-	-
Share Exchange	1,316,047	-	(9,849)	1,306,198	(1,306,198)	-
Other comprehensive income for the period	-	-	579,395	(4,393)	575,002	575,002
At March 31st 2025	1,684,415	(144)	9,021,938	6,130,530	16,836,739	3,050
At July 1st 2025	194,854	(144)	8,795,946	6,035,180	15,025,836	1,317,961
Transfer from share premium	173,514	-	(173,514)	-	-	-
Share exchange	1,316,047	-	(9,849)	1,306,198	(1,306,198)	-
Dividend	-	-	-	(226,843)	(226,843)	(226,843)
Loss for the year	-	-	-	(566,383)	(566,383)	(8,714)
Transfer on disposal of shares	-	-	(219,855)	219,855	-	-
Repayment of redeemable convertible bonds by associates	-	-	-	(3,432)	(3,432)	(3,432)
Transfer to retained earnings	-	-	(460)	460	-	-
Other comprehensive income for the year	-	-	292,228	(4,394)	287,834	287,834
At June 30th 2025	1,684,415	(144)	8,694,345	5,444,594	15,823,210	3,049
At July 1st 2025	1,684,415	(144)	8,694,345	5,444,594	15,823,210	3,049
Exercise of share options	-	14	-	-	14	14
Cancellation of Treasury Shares	(130)	130	-	-	-	-
Dividend	-	-	-	(115,199)	(115,199)	(115,199)
Profit for the period	-	-	-	575,297	575,297	575,297
Transfer	-	-	(197,686)	197,686	-	-
Other comprehensive income for the period	-	-	(138,105)	(282)	(138,387)	(138,387)
At March 31st 2026	1,684,285	-	8,358,554	6,102,096	16,144,935	3,049

THE COMPANY						
At July 1st 2024	194,854	(144)	2,445,305	3,395,146	6,035,161	-
Transfer	173,514	-	(173,514)	-	1,316,047	-
Share Exchange	1,316,047	-	(169,417)	169,417	-	-
Transfer on disposal of shares	-	-	-	(142,138)	(142,138)	-
Dividend	-	-	-	169,232	169,232	-
Profit for the period	-	-	-	3,995,845	3,995,845	-
Other comprehensive income for the period	-	-	-	-	-	-
At March 31st 2025	1,684,415	(144)	6,098,219	3,591,657	11,374,147	-
At July 1st 2025	194,854	(144)	2,445,305	3,395,146	6,035,161	-
Share Exchange	1,316,047	-	(173,514)	-	1,316,047	-
Transfer from Share Premium	173,514	-	(169,936)	169,936	-	-
Transfer on disposal of shares	-	-	(124,305)	124,352	47	-
Dividend	-	-	-	(226,843)	(226,843)	-
Profit for the year	-	-	-	205,772	205,772	-
Other comprehensive income for the year	-	-	2,775,757	(460)	2,775,757	-
Transfer to retained earnings	-	-	(460)	460	-	-
At June 30th 2025	1,684,415	(144)	4,752,847	3,668,823	10,105,941	-
At July 1st 2025	1,684,415	(144)	4,752,847	3,668,823	10,105,941	-
Exercise of share options	-	14	-	-	14	-
Cancellation of Treasury Shares	(130)	130	-	-	-	-
Transfer	-	-	(43,110)	43,110	-	-
Dividend	-	-	-	(115,199)	(115,199)	-
Profit for the period	-	-	-	192,431	192,431	-
Other comprehensive income for the period	-	-	(769,230)	(769,230)	-	-
At March 31st 2026	1,684,285	-	3,940,507	3,789,165	9,413,957	-

STATEMENTS OF CASH FLOWS

	THE GROUP			THE COMPANY		
	UNAUDITED 9 mths to 31 Mar 26	9 mths to 31 Mar 25	Year to 30 Jun 25	UNAUDITED 9 mths to 31 Mar 26	9 mths to 31 Mar 25	Year to 30 Jun 25
MRs000						
Net cash used in operating activities	(94,393)	(100,877)	(69,475)	(79,561)	(74,172)	(95,761)
Net cash generated from investing activities	268,985	595,754	651,690	284,767	612,187	670,014
Net cash flow before financing activities	174,592	494,877	582,215	205,206	538,015	574,253
Net cash used in financing activities	(160,113)	(210,550)	(250,203)	(167,404)	(231,579)	(267,923)
Increase in cash and cash equivalents	14,479	284,327	332,012	37,802	306,436	306,330
Cash and cash equivalents at beginning of the period/year	65,618	(265,664)	(265,664)	9,378	(296,942)	(296,942)
Effect of foreign exchange rate changes	1,097	(248)	(730)	708	-	(10)
Cash and cash equivalents at end of the period/year	81,194	18,415	65,618	47,888	9,494	9,378
Analysis of cash and cash equivalents						
Bank and cash balances	81,194	22,533	65,654	47,888	9,494	9,378
Bank overdrafts	-	(4,118)	(36)	-	-	-
	81,194	18,415	65,618	47,888	9,494	9,378

The statement of direct and indirect interests of officers pursuant to rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available, upon request, free of charge, at Promotion and Development Ltd, 8th Floor, Dias Pier, Le Caudan Waterfront, Port Louis.

These abridged unaudited interim financial statements were approved for issue by the Board of Directors on May 11th 2026.

By order of the board

PaD Corporate Services Ltd
Secretary

May 11th 2026

These abridged unaudited interim financial statements are issued pursuant to listing rule 12.20 and section 88 of the Securities Act 2005.

The Board of Directors of Promotion and Development Ltd 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, free of charge, at Promotion and Development Ltd, 8th Floor, Dias Pier, Le Caudan Waterfront, Port Louis.

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP			THE COMPANY		
	UNAUDITED 9 mths to 31 Mar 26	9 mths to 31 Mar 25	3 mths to 30 Jun 25	UNAUDITED 9 mths to 31 Mar 26	9 mths to 31 Mar 25	3 mths to 30 Jun 25
MRs000						
Continuing Operations						
Revenue	378,630	372,386	92,712	97,221	542,655	279,193
Operating expenses	(247,611)	(274,750)	(87,329)	(91,904)	(385,125)	(51,193)
	131,019	97,636	5,383	5,317	157,530	228,000
Net impairment on financial assets	(11,249)	(19,916)	2,812	(7,589)	(33,925)	-
Net finance costs	(61,429)	(61,039)	(19,453)	(19,755)	(81,827)	(34,266)
Net (loss)/gain from fair value on investment property	-	-	-	-	(679,402)	-
Other income	-	-	-	-	12,667	-
Impairment of goodwill	-	-	-	-	(31,572)	-
Share of results of associates	523,423	84,693	212,400	(9,820)	123,046	-
Profit/(loss) before taxation	581,764	101,374	201,142	(31,847)	(546,150)	193,734
Taxation	(9,877)	(31,730)	(6,909)	(1,087)	(22,364)	(1,303)
Profit/(loss) for the period/year from continuing operations	571,887	69,644	194,233	(32,934)	(568,514)	192,431
Post tax profit/(loss) from discontinued operations	3,410	(6,516)	3,938	1,271	(6,583)	-
Profit/(loss) for the period/year	575,297	63,128	198,171	(31,663)	(575,097)	192,431
Other comprehensive income:						
Items that will not be reclassified to profit or loss:						
Remeasurement of retirement benefit obligations, net of deferred tax	7,136	(16,440)	(8,488)	(376)	(20,889)	830
Group's share of other comprehensive income of associates Changes in fair value of financial assets through other comprehensive income	(145,409)	591,717	(206,339)	228,811	310,187	(145,409)
Changes in fair value of investments in subsidiaries	14,125	2,641,179	-	-	-	2,641,179
Changes in fair value of investments in associates	(637,946)	762,888	(573,754)	-	-	762,888
Revaluation of property, plant and equipment, net of deferred tax	-	-	-	-	(1,815)	-
Items that may be reclassified subsequently to profit or loss:						
Group's share of other comprehensive income/(loss) of associates	(114)	(275)	(330)	(224)	(479)	-
Other comprehensive (loss)/income for the period/year, net of tax	(138,387)	575,002	(215,158)	228,211	287,834	(769,230)
Total comprehensive income/(loss) for the period/year	436,910	638,130	(16,986)	196,548	(287,263)	(576,799)