

INNODIS LTD

CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 31 MARCH 2026

CONDENSED STATEMENTS OF PROFIT OR LOSS

	CONSOLIDATED Nine Months 31 Mar 26 Unaudited Rs'000	CONSOLIDATED Nine Months 31 Mar 25 Unaudited Rs'000	CONSOLIDATED Year Ended 30 Jun 25 Audited Rs'000	SEPARATE Nine Months 31 Mar 26 Unaudited Rs'000	SEPARATE Nine Months 31 Mar 25 Unaudited Rs'000	SEPARATE Year Ended 30 Jun 25 Audited Rs'000	CONSOLIDATED Quarter Ended 31 Mar 26 Unaudited Rs'000	CONSOLIDATED Quarter Ended 31 Mar 25 Unaudited Rs'000	SEPARATE Quarter Ended 31 Mar 26 Unaudited Rs'000	SEPARATE Quarter Ended 31 Mar 25 Unaudited Rs'000
Revenue	4,733,241	4,713,721	6,220,790	2,723,305	2,570,323	3,337,881	1,422,329	1,405,370	839,044	743,304
Profit from operating activities	272,632	219,568	307,665	139,365	123,155	147,305	71,403	72,507	37,170	33,596
Finance income	951	13,133	32,348	951	8,374	20,573	156	7,392	157	3,721
Finance costs	(121,338)	(92,251)	(130,996)	(58,737)	(50,107)	(75,299)	(48,342)	(28,865)	(20,193)	(17,014)
Profit before income tax	152,245	140,450	209,017	81,579	81,422	92,579	23,217	51,034	17,134	20,303
Income tax expense	(25,179)	(48,885)	(44,040)	(8,018)	(18,717)	(13,026)	(4,215)	(21,766)	(1,985)	(9,178)
Profit for the period from continuing operations	127,066	91,565	164,977	73,561	62,705	79,553	19,002	29,268	15,149	11,125
Impairment of Mozambique Farms Limitada assets	-	(37,965)	(27,114)	-	(94,959)	(94,959)	-	-	-	-
Deferred tax	-	-	-	-	(29,113)	(14,438)	-	-	-	-
Profit/(loss) for the period	127,066	53,600	137,863	73,561	(61,367)	(29,844)	-	-	-	-
Profit attributable to:										
Owners of the company	100,222	31,407	105,286	73,561	(61,367)	(29,844)	-	-	-	-
Non-controlling interests	26,844	22,193	32,577	-	-	-	-	-	-	-
	127,066	53,600	137,863	73,561	(61,367)	(29,844)	-	-	-	-
Number of shares	36,730,266	36,730,266	36,730,266							
Earnings per share (Rs)	2.73	0.66	2.87							

CONDENSED STATEMENTS OF COMPREHENSIVE INCOME

	CONSOLIDATED Nine Months 31 Mar 26 Unaudited Rs'000	CONSOLIDATED Nine Months 31 Mar 25 Unaudited Rs'000	CONSOLIDATED Year Ended 30 Jun 25 Audited Rs'000	SEPARATE Nine Months 31 Mar 26 Unaudited Rs'000	SEPARATE Nine Months 31 Mar 25 Unaudited Rs'000	SEPARATE Year Ended 30 Jun 25 Audited Rs'000
Profit/(loss) for the period	127,066	53,600	137,863	73,561	(61,367)	(29,844)
Other comprehensive income						
Items that will never be classified to profit or loss						
Actuarial loss on retirement benefit obligations	-	-	(11,658)	-	-	(277)
Deferred tax on retirement benefit obligations	-	-	2,216	-	-	53
Revaluation loss on building	(17,701)	(24,820)	-	-	-	-
Deferred tax on revaluation reserve	-	-	(4,566)	-	-	(2,446)
Fair value gain/(loss) on equity instruments designated at fair value through other comprehensive income	(2,888)	-	6,243	(2,888)	-	(2,157)
	(20,589)	(24,820)	(7,765)	(2,888)	-	(4,827)
Items that are or may be reclassified to profit or loss						
Foreign currency translation arising on foreign operations	9,039	(4,930)	(8,171)	-	-	-
Other comprehensive income/(loss) for the period	(11,550)	(29,750)	(15,936)	(2,888)	-	(4,827)
Total comprehensive income/(loss) for the period	115,516	23,850	121,927	70,673	(61,367)	(34,671)
Total comprehensive income/(loss) for the period:						
Owners of the company	88,658	1,639	89,643	70,673	(61,367)	(34,671)
Non-controlling interests	26,858	22,211	32,284	-	-	-
	115,516	23,850	121,927	70,673	(61,367)	(34,671)

CONDENSED STATEMENTS OF CASH FLOWS

	CONSOLIDATED Nine Months 31 Mar 26 Unaudited Rs'000	CONSOLIDATED Nine Months 31 Mar 25 Unaudited Rs'000	CONSOLIDATED Year Ended 30 Jun 25 Audited Rs'000	SEPARATE Nine Months 31 Mar 26 Unaudited Rs'000	SEPARATE Nine Months 31 Mar 25 Unaudited Rs'000	SEPARATE Year Ended 30 Jun 25 Audited Rs'000
Net cash from operating activities	481,993	368,574	661,424	127,568	105,068	226,708
Net cash used in investing activities	(174,321)	(257,998)	(312,627)	(89,321)	(67,969)	(96,206)
Net cash used in financing activities	(191,906)	(167,329)	(382,642)	(30,843)	(27,356)	(116,934)
Net increase/(decrease) in cash and cash equivalents	115,766	(56,753)	(33,845)	7,404	9,743	13,568
Effects of exchange rate movements on cash and cash equivalents	(150)	1,858	(789)	-	-	-
Cash and cash equivalents at beginning of period	(223,871)	(189,237)	(189,237)	(172,479)	(186,047)	(186,047)
Cash and cash equivalents at end of period	(108,255)	(244,132)	(223,871)	(165,075)	(176,304)	(172,479)

CONDENSED STATEMENTS OF FINANCIAL POSITION

	CONSOLIDATED Nine Months 31 Mar 26 Unaudited Rs'000	CONSOLIDATED Nine Months 31 Mar 25 Unaudited Rs'000	CONSOLIDATED Year Ended 30 Jun 25 Audited Rs'000	SEPARATE Nine Months 31 Mar 26 Unaudited Rs'000	SEPARATE Nine Months 31 Mar 25 Unaudited Rs'000	SEPARATE Year Ended 30 Jun 25 Audited Rs'000
ASSETS						
Property, plant and equipment	2,633,701	2,441,659	2,523,162	661,957	578,485	596,694
Right-of-use assets	186,078	203,137	196,720	60,138	59,849	54,170
Intangible assets and goodwill	7,651	18,159	14,554	-	-	-
Bearer biological assets	20,247	13,517	19,072	-	-	-
Investment properties	-	-	-	462,820	464,653	468,855
Investments in subsidiaries	-	-	-	282,171	282,191	282,171
Other investments	39,187	35,560	41,803	20,487	25,260	23,103
Deferred tax assets	9,852	7,805	7,357	-	-	-
Retirement benefit assets	11,426	10,366	11,426	11,426	10,366	11,426
Current assets	2,947,151	2,447,214	2,803,439	1,596,004	2,336,145	1,503,865
Total assets	5,855,293	5,177,417	5,617,533	3,095,003	3,756,949	2,940,284
EQUITY AND LIABILITIES						
Shareholders' equity						
Owners' interest	1,931,013	1,840,668	1,860,721	1,270,480	1,259,427	1,218,172
Non-controlling interest	342,319	329,997	332,720	-	-	-
Total shareholders' equity	2,273,332	2,170,665	2,193,441	1,270,480	1,259,427	1,218,172
Non-current liabilities	638,770	1,125,904	1,131,114	93,332	719,757	692,494
Current liabilities	2,943,191	1,880,848	2,292,978	1,731,191	1,777,765	1,029,618
Total equity and liabilities	5,855,293	5,177,417	5,617,533	3,095,003	3,756,949	2,940,284

CONDENSED STATEMENTS OF CHANGES IN EQUITY

	Share capital Rs'000	Share premium Rs'000	Revaluation reserve Rs'000	Foreign exchange translation deficit Rs'000	Retained earnings Rs'000	Fair value reserve of financial assets at FVOCI Rs'000	Total Rs'000	Non Controlling Interest Rs'000	Total Shareholders' Equity Rs'000
CONSOLIDATED									
At 01 Jul 2024	367,303	5,308	620,161	(23,138)	862,814	6,581	1,839,029	324,936	2,163,965
Profit for the year	-	-	-	-	105,286	-	105,286	32,577	137,863
Other comprehensive income for the year	-	-	(12,238)	(8,364)	(1,284)	6,243	(15,643)	(293)	(15,936)
Dividend	-	-	-	-	(67,951)	-	(67,951)	(24,500)	(92,451)
At 30 Jun 2025	367,303	5,308	607,923	(31,502)	898,865	12,824	1,860,721	332,720	2,193,441
Profit for the period	-	-	-	-	100,222	-	100,222	26,844	127,066
Other comprehensive income for the period	-	-	(21,652)	9,023	3,952	(2,888)	(11,565)	15	(11,550)
Dividend	-	-	-	-	(18,365)	-	(18,365)	(17,260)	(35,625)
At 31 Mar 2026	367,303	5,308	586,271	(22,479)	984,674	9,936	1,931,013	342,319	2,273,332
SEPARATE									
At 01 Jul 2024	367,303	5,308	369,705	-	581,660	(3,182)	1,320,794	(29,844)	
Loss for the year	-	-	-	-	(29,844)	-	(29,844)	-	
Other comprehensive income for the year	-	-	(4,681)	-	2,011	(2,157)	(4,827)		
Dividend	-	-	-	-	(67,951)	-	(67,951)		
At 30 Jun 2025	367,303	5,308	365,024	-	485,876	(5,339)	1,218,172		
Profit for the period	-	-	-	-	73,561	-	73,561		
Other comprehensive income for the period	-	-	-	-	-	(2,888)	(2,888)		
Dividend	-	-	-	-	(18,365)	-	(18,365)		
At 31 Mar 2026	367,303	5,308	365,024	-	541,072	(8,227)	1,270,480		

COMMENTS

The Group continued to demonstrate resilience in a volatile and challenging environment, posting improved results for the nine months ended 31 March 2026 as a result of increased operational efficiencies and productivity gains arising from commissioning of new equipment.

Group turnover was marginally higher than the corresponding period last year at Rs4.7 billion. Operating profit increased by 24% to Rs272.6 million (March 2025: Rs219.6 million). Finance costs were also higher, reaching Rs121.3 million for the nine months to March 2026 (March 2025: Rs92.3 million) due to higher interest rates on borrowings and adverse exchange rate movements.

At Company level, turnover grew by 6% to Rs2.73 billion. Profit from operations increased by 13% to Rs139million. The Company recorded a net profit of Rs73.6 million for the period, compared to a loss of Rs61.4 million in the prior year (primarily due to the impairment loss recognised on the investment in Moçambique Farms Ltda).

Group Earnings per share (EPS) for the period stood at Rs2.73, compared with Rs0.86 in the corresponding period last year. It is however important to note that the prior-year performance was adversely impacted by a non-recurring impairment charge of Rs38 million relating to Moçambique Farms Ltda.

Management has proactively implemented mitigation measures to address the impact of heightened geopolitical tensions, disrupted maritime routes and persistent price inflation on imported inputs. Barring any further material adverse developments, management remains optimistic that the Group's ongoing investment initiatives will support earnings growth and enhance shareholder value over the short, medium and long term.

By order of the Board

Box Office Ltd
Corporate Secretary
13th May 2026