

Abridged Unaudited Financial Statements

For the period ended 31 March 2026

COMMENTS ON THE FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 31 MARCH 2026

PRESENTATION OF ACCOUNTS

The statement of profit or loss for the period ended 31 March 2025 has been restated for comparison. Continuing operations figures reflect Almarys' performance as if the restructuring had already occurred in the same period last year.

PERFORMANCE

Profit from continuing operations increased to Rs 256m (9M-FY25: Rs 216m), driven by a reduced operating loss and an improved performance of associate Société Helicophanta. Earnings per share from continuing operations increased to Rs 0.62 (9M-FY25: Rs 0.23).

OUTLOOK

The operating results of Almarys and its associate Société Helicophanta are expected to be better than last year. However, the Group will be receiving a reduced dividend from the Société as the latter is ploughing back cash to develop its biomedical operations in the USA.

DIVIDEND

The Company declared a final dividend of Rs 0.06 per share in respect of the financial year ending 30 June 2026, bringing the total dividend for the year to Rs 0.18.

By order of the Board
ER Secretarial Services Limited
Company Secretary
14 May 2026

CONDENSED STATEMENT OF FINANCIAL POSITION

In Rs'000	31 Mar 2026	30 Jun 2025
ASSETS		
Non-current assets		
Property, plant and equipment	637,209	14,061,716
Investment properties	14,510,902	1,083,600
Investments in associated company	1,741,337	1,862,904
Other non-current assets	758,632	511,150
	17,648,080	17,519,370
Current assets		
Assets classified as held for distribution	359,490	165,213
	-	89,112,831
Total assets	18,007,570	106,797,414
EQUITY AND LIABILITIES		
Equity		
Equity holders' interests - continuing operations	15,670,989	21,832,809
Equity holders' interests - discontinued operations	-	15,802,140
Non-controlling interests	-	19,234,547
Total equity	15,670,989	56,869,496
LIABILITIES		
Non-current liabilities		
	2,200,676	2,251,833
Current liabilities		
Liabilities directly associated with the assets held for distribution	135,905	75,370
	-	47,600,715
Total equity and liabilities	18,007,570	106,797,414

CONDENSED STATEMENT OF CHANGES IN EQUITY

In Rs'000	Equity holders' interests from continuing operations	Equity holders' interests from discontinued operations	Total	Non-controlling interests	Total equity
At 1 Jul 2025	21,832,809	15,802,140	37,634,949	19,234,547	56,869,496
Distribution under scheme of amalgamation	(5,564,879)	(15,802,140)	(21,367,019)	-	(21,367,019)
Arising on derecognition of subsidiaries	(1,897,620)	-	(1,897,620)	(19,234,547)	(21,132,167)
Issue of shares	1,140,862	-	1,140,862	-	1,140,862
Other comprehensive income for the period	(46,114)	-	(46,114)	-	(46,114)
Profit for the period	255,847	-	255,847	-	255,847
Dividends	(49,916)	-	(49,916)	-	(49,916)
At 31 Mar 2026	15,670,989	-	15,670,989	-	15,670,989
At 1 Jul 2024	34,610,816	-	34,610,816	18,721,697	53,332,513
Effect of change in ownership interest not resulting in loss of control	182,249	-	182,249	(479,029)	(296,780)
Other movements	4,459	-	4,459	-	4,459
Profit for the period	1,391,900	-	1,391,900	967,468	2,359,368
Other comprehensive income for the period	(31,470)	-	(31,470)	(67,308)	(98,778)
Dividends	(228,748)	-	(228,748)	-	(228,748)
Dividends paid by subsidiaries and associated companies to non-controlling shareholders	-	-	-	(157,385)	(157,385)
At 31 Mar 2025	35,929,206	-	35,929,206	18,985,443	54,914,649

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

In Rs'000	Quarter ended 31 Mar 2026	Restated Quarter ended 31 Mar 2025	Nine months ended 31 Mar 2026	Restated Nine months ended 31 Mar 2025
CONTINUING OPERATIONS				
Revenue	35,638	10,497	97,691	53,602
Operating loss	(14,855)	(44,025)	(56,388)	(86,649)
Profit on disposal of land	504	5,524	504	5,524
Share of profit of associated company	30,012	143,518	401,209	386,974
Finance costs	(28,711)	(28,682)	(89,478)	(89,481)
(Loss)/profit before taxation	(13,050)	76,335	255,847	216,368
Taxation	-	(3)	-	(24)
(Loss)/profit for the period continuing operations	(13,050)	76,332	255,847	216,344
Profit from discontinued operations, net of taxation	-	555,630	-	2,143,024
(Loss)/profit for the period	(13,050)	631,962	255,847	2,359,368
Other comprehensive income				
Change in fair value of equity instruments at fair value through other comprehensive income	-	4,335	-	18,226
Deferred tax on revaluation of property, plant and equipment	-	(1,100)	-	(57,867)
Remeasurement of employee benefit liabilities, net of tax	-	333	-	(4,900)
Currency translation differences	-	(58,000)	-	(53,800)
Share of other comprehensive income of associated companies and jointly controlled entities	(2,696)	37,669	(46,114)	(437)
Other comprehensive income for the period, net of tax	(2,696)	(16,763)	(46,114)	(98,778)
Total comprehensive income for the period	(15,746)	615,199	209,733	2,260,590
(Loss)/profit for the period attributable to:				
Equity holders of the company - from continuing operations	(13,050)	30,151	255,847	96,716
Equity holders of the company - from discontinued operations	-	314,024	-	1,295,184
Non-controlling interests	-	287,787	-	967,468
	(13,050)	631,962	255,847	2,359,368
Total comprehensive income attributable to:				
Equity holders of the company - from continuing operations	(15,746)	28,142	209,733	98,217
Equity holders of the company - from discontinued operations	-	325,832	-	1,262,213
Non-controlling interests	-	261,225	-	900,160
	(15,746)	615,199	209,733	2,260,590
Per share data				
(Loss)/profit attributable to equity holders of the company - from continuing operations (Rs'000)	(13,050)	30,151	255,847	96,716
Profit attributable to equity holders of the company - from discontinued operations (Rs'000)	-	314,024	-	1,295,184
Basic number of ordinary shares in issue ('000)	415,963	415,963	415,963	415,963
Diluted earnings per share from continuing operations (Rs)	(0.03)	0.07	0.62	0.23
Diluted earnings per share from discontinued operations (Rs)	-	0.75	-	3.11
Net asset value per share (Rs)			37.67	52.49

CONDENSED STATEMENT OF CASH FLOWS

In Rs'000	Nine months ended 31 Mar 2026	Nine months ended 31 Mar 2025
Net cash flows generated from operations	(51,624)	3,748,452
Working capital changes	(3,841)	(1,621,900)
Net cash flows from other operating activities & tax paid	(59)	(196,082)
Net cash flows from operating activities	(55,524)	1,930,470
Net cash flows from investing activities	39,461	(1,536,924)
Net cash flows from financing activities	(141,779)	(893,894)
Net movement in cash and cash equivalents	(157,842)	(500,348)
Opening cash and cash equivalents	4,866,149	4,187,326
Arising on business combination under common control	(4,659,036)	-
Effects of exchange rate changes	2,182	(41,900)
Closing cash and cash equivalents	51,453	3,645,078

The interim financial statements are unaudited. They have been prepared using the same accounting policies and methods of computation followed per the audited financial statements for the year ended 30 June 2025.

The interim financial statements are issued pursuant to Listing Rule 12.20 and 12.21 and section 88 of the Securities Act 2005.

Copies of this report are available to the public, free of charge, at the registered office of the Company at ER House, Vivéa Business Park, Moka.

Copies of the statement of direct and indirect interests of the senior officers of the Company pursuant to rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 are available free of charge to the public upon request to the Company Secretary at the registered office of the Company at ER House, Vivéa Business Park, Moka.

The Board of Directors of Almarys Limited accepts full responsibility for the accuracy of the information contained in this communiqué.