

# NOVUS PROPERTIES LTD AND ITS SUBSIDIARIES

Unaudited Condensed Financial Statements for the Nine Months and Quarter Ended Mar 31, 2026



Figures presented are in Mauritian Rupees

## CONDENSED STATEMENTS OF FINANCIAL POSITION

	THE GROUP		THE COMPANY	
	Unaudited	Audited	Unaudited	Audited
	31/Mar/26	30/Jun/25	31/Mar/26	30/Jun/25
<b>ASSETS</b>				
Non-current assets	180,242,094	180,722,484	146,852,830	146,971,287
Current assets	12,159,789	10,706,661	4,575,041	7,310,058
<b>Total assets</b>	<b>192,401,883</b>	<b>191,429,145</b>	<b>151,427,871</b>	<b>154,281,345</b>
<b>EQUITY AND LIABILITIES</b>				
Equity and reserves				
Share capital	106,042,887	106,042,887	106,042,887	106,042,887
Retained earnings	64,266,074	58,660,474	42,839,365	25,118,516
<b>Total equity and reserves</b>	<b>170,308,961</b>	<b>164,703,361</b>	<b>148,882,252</b>	<b>131,161,403</b>
Non-current liabilities	17,144,348	17,144,348	144,348	144,348
Current liabilities	4,948,574	9,581,436	2,401,271	22,975,594
<b>Total liabilities</b>	<b>22,092,922</b>	<b>26,725,784</b>	<b>2,545,619</b>	<b>23,119,942</b>
<b>Total equity and liabilities</b>	<b>192,401,883</b>	<b>191,429,145</b>	<b>151,427,871</b>	<b>154,281,345</b>
NAV per share [Rs]	12.36	11.95	10.81	9.52

## CONDENSED STATEMENTS OF CASH FLOWS

	THE GROUP		THE COMPANY	
	Unaudited	Unaudited	Unaudited	Unaudited
	9 months to	9 months to	9 months to	9 months to
	31/Mar/26	31/Mar/25	31/Mar/26	31/Mar/25
Net cash flows from operating activities	1,917,601	4,774,492	(14,416,047)	20,280,224
Net cash flows from investing activities	(47,900)	34,976,000	(47,900)	(24,000)
Net cash flows from financing activities	(4,133,280)	(42,565,783)	11,505,397	(20,565,783)
<b>Movement in cash &amp; cash equivalent</b>	<b>(2,263,579)</b>	<b>(2,815,291)</b>	<b>(2,958,550)</b>	<b>(309,559)</b>
As at Jul 01,	6,376,493	8,319,389	5,964,502	2,997,626
(Decrease) / increase	(2,263,579)	(2,815,291)	(2,958,550)	(309,559)
<b>As at Mar 31,</b>	<b>4,112,914</b>	<b>5,504,098</b>	<b>3,005,952</b>	<b>2,688,067</b>

### NOTES

The above condensed financial statements for the six months and quarter ended Dec 31, 2025 are unaudited. They have been prepared using the same accounting policies set out in the audited financial statements of the Group and the Company for the year ended June 30, 2025. These unaudited condensed financial statements are issued pursuant to DEM Rule 17 and the Securities Act 2005. The Board of Directors of Novus Properties Ltd accepts full responsibility for the accuracy of the information contained in these unaudited condensed financial statements. Both copies of the audited condensed financial statements and the statement of direct and indirect interests of Insiders, pursuant to Rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 are available free of charge upon request from the Company Secretary; C/O NWT Corporate Services Ltd, Wall Street 3rd Floor, Carleton Tower Cybercity, Ebene, 72201.

A: Novus Properties Ltd, Wall Street 3rd Floor, Carleton Tower Cybercity, Ebene, 72201  
T: (230) 405 4000 E: info@novusproperties.mu W: novusproperties.mu BRN: C10059917

## CONDENSED STATEMENTS OF COMPREHENSIVE INCOME

	THE GROUP				THE COMPANY			
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
	3 months to	3 months to	9 months to	9 months to	3 months to	3 months to	9 months to	9 months to
	31/Mar/26	31/Mar/25	31/Mar/26	31/Mar/25	31/Mar/26	31/Mar/25	31/Mar/26	31/Mar/25
Revenue	3,733,319	3,841,714	11,294,247	12,459,172	1,769,772	2,108,127	21,042,280	8,800,702
<b>Operating Profit</b>	<b>3,446,850</b>	<b>3,777,864</b>	<b>10,354,435</b>	<b>12,230,965</b>	<b>1,498,747</b>	<b>2,051,153</b>	<b>20,148,801</b>	<b>8,635,921</b>
Administrative expenses	(785,199)	(1,192,665)	(2,696,824)	(2,677,670)	(685,997)	(1,141,816)	(2,364,958)	(2,507,536)
Finance costs	(320,671)	(313,034)	(976,266)	(1,890,689)	—	—	—	(388,973)
<b>Profit before tax</b>	<b>2,340,980</b>	<b>2,272,165</b>	<b>6,681,345</b>	<b>7,662,606</b>	<b>812,750</b>	<b>909,337</b>	<b>17,783,843</b>	<b>5,739,412</b>
Income tax expense	(241,080)	(229,612)	(1,075,745)	(665,979)	(6,406)	—	(62,994)	(45,129)
<b>Profit for the period</b>	<b>2,099,900</b>	<b>2,042,553</b>	<b>5,605,600</b>	<b>6,996,627</b>	<b>806,344</b>	<b>909,337</b>	<b>17,720,849</b>	<b>5,694,283</b>
Earnings per share [Re]	0.15	0.15	0.41	0.51	0.06	0.07	1.29	0.41

### STATEMENTS OF

	THE GROUP			THE COMPANY		
	Share Capital	Retained Earnings	Total	Share Capital	Retained Earnings	Total
As at Jul 01, 2024	106,042,887	57,650,305	163,693,192	106,042,887	24,330,012	130,372,899
Profit for the period	—	6,996,627	6,996,627	—	5,694,283	5,694,283
Dividends declared	—	(3,444,675)	(3,444,675)	—	(3,444,675)	(3,444,675)
As at Mar 31, 2025	106,042,887	61,202,257	167,245,144	106,042,887	26,579,620	132,622,507
<b>As at Jul 01, 2025</b>	<b>106,042,887</b>	<b>58,660,474</b>	<b>164,703,361</b>	<b>106,042,887</b>	<b>25,118,516</b>	<b>131,161,403</b>
Profit for the period	—	5,605,600	5,605,600	—	17,720,849	17,720,849
Dividends declared	—	—	—	—	—	—
<b>As at Mar 31, 2026</b>	<b>106,042,887</b>	<b>64,266,074</b>	<b>170,308,961</b>	<b>106,042,887</b>	<b>42,839,365</b>	<b>148,882,252</b>

### Financial Comments

For the nine months ended 31 March 2026, the Group achieved rental revenue of Rs 11.3M compared to Rs 12.46M for the corresponding period last year, reflecting softer occupancy levels, particularly at the GBBP asset. Despite the decline in revenue, the Group remained profitable, posting an operating profit of Rs 10.35M and a profit after tax of Rs 5.06M for the 9 months period. Profitability was impacted by lower rental income together with continued administrative and financing cost pressures.

The Group's financial position remains sound, with total assets standing at Rs 192.4M and shareholders' equity amounting to Rs 170.3M as at 31 March 2026. Net Asset Value improved to Rs 12.36 per share, underlining the underlying strength of the property portfolio and the resilience of the Group's balance sheet. Cash flow generation remained positive from operating activities, supporting the Group's prudent financial management approach.

### Operational Comments

Operationally, the Group continued to focus on maintaining occupancy levels and enhancing the long-term value of its property portfolio amid a more challenging market environment. Lower occupancy at the GBBP asset affected rental performance during the period; however, the Group maintained stable operations across its assets and continued to manage costs carefully.

By Order of the Board; NWT Corporate Services Ltd, Corporate Secretary; This 15th May 2026

