

TENSAI PROPERTY SERVICES LIMITED

(Incorporated in South Africa)

*(fully owned subsidiary of Castleview Property Fund Limited,
an entity listed on the JSE Limited)*

(Registration number: 2013/113717/06)

SEM share code: TENS.D0101

ISIN: MU0653d01016

(“TPS” or the “Company”)

(together with its subsidiary, “the Group”)



SUMMARISED AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 APRIL 2025 TO 31 MARCH 2026

The Company operates principally in South Africa, with a primary objective to providing investment advisory and property management services to companies within a broader group of companies.

REPORTING CURRENCY

The Company’s results are reported in South African Rands (“ZAR”).

DIVIDEND

A dividend of ZAR141 580 000 (2025: ZAR43 100 000) has been declared for the period under review.

BASIS OF PREPARATION

These summarised audited consolidated results for the period from 1 April 2025 to 31 March 2026 (“**summarised audited results**”) have been prepared in accordance with the measurement recognition requirements of IFRS, IAS, and the SEM Listing Rules.

ACCOUNTING POLICIES

The accounting policies adopted are consistent with those published in the audited financial statements for the period from 1 April 2025 to 31 March 2026. The Company has prepared consolidated financial statements, including comparatives, as required by the IFRS accounting standards.

The Company’s external auditors, Moore Cape Town Inc, have issued an unqualified opinion on the consolidated financial statements for the period from 1 April 2025 to 31 March 2026. These summarised audited results were approved by the Board on 29 June 2026.

The directors of the Company take full responsibility for the preparation of the summarised report and for ensuring that the financial information has been correctly extracted from the underlying audited consolidated financial statements for the period from 1 April 2025 to 31 March 2026.

This communiqué has been issued pursuant to SEM Listing Rule 15.36A. The Board accepts full responsibility for the accuracy of the information contained in this communiqué.

By Order of the Board

29 June 2026

For further information, please contact;

Perigeum Capital Ltd, SEM Authorised Representative & Sponsor



Tensai Property Services Limited and its subsidiary

Statement of Financial Position as at 31 March 2026

Figures in Rand thousand	Group		Company	
	Audited as at 31 March 2026	Audited as at 31 March 2025	Audited as at 31 March 2026	Audited as at 31 March 2025
Assets				
Non-Current Assets				
Property, plant and equipment	-	147	-	175
Investments in subsidiaries	-	-	75 184	75 184
Equity-accounted investments	4 483 408	4 207 994	3 140 186	2 979 307
Loans to group company	-	-	-	521 081
Deferred tax	25 298	25 568	9 314	9 314
	4 508 706	4 233 709	3 224 684	3 585 061
Current Assets				
Trade and other receivables	2 410	2 385	2 410	2 385
Loans to group company	-	-	520 477	-
Derivatives	13 704	-	13 704	-
Cash and cash equivalents	34 604	5 182	34 572	5 131
	50 718	7 567	571 163	7 516
Total Assets	4 559 424	4 241 276	3 795 847	3 592 577
Equity and Liabilities				
Equity				
Share capital	1 673 104	1 673 104	1 673 104	1 673 104
Foreign currency translation reserve	559 356	776 573	545 979	736 267
Retained income	848 390	398 716	435 972	126 181
	3 080 850	2 848 393	2 655 055	2 535 552
Liabilities				
Non-Current Liabilities				
Borrowings	330 662	691 163	-	362 839
Current Liabilities				
Borrowings	354 351	19 325	347 232	11 791
Trade and other payables	1 284	8 744	1 283	8 744
Loans from group companies	792 277	673 651	792 277	673 651
	1 147 912	701 720	1 140 792	694 186
Total Liabilities	1 478 574	1 392 883	1 140 792	1 057 025
Total Equity and Liabilities	4 559 424	4 241 276	3 795 847	3 592 577

Tensai Property Services Limited and its subsidiary

Statement of Profit or Loss and Other Comprehensive Income

Figures in Rand thousand	Group		Company	
	Audited as at 31 March 2026	Audited as at 31 March 2025	Audited as at 31 March 2026	Audited as at 31 March 2025
Revenue	6 870	8 141	6 870	8 141
Other operating expenses	(22 410)	(29 772)	(22 242)	(29 433)
Loss before finance income, finance costs and other non-operating	(15 540)	(21 631)	(15 372)	(21 292)
Investment income	2 965	686	48 514	42 347
Finance costs	(64 610)	(71 894)	(32 087)	(36 626)
Foreign currency gains	27 984	12 254	27 984	12 254
Income from equity-accounted investments	627 598	205 439	409 205	82 842
Other non-operating gains	13 704	171	13 704	171
Profit before taxation	592 101	125 025	451 948	79 696
Taxation	(847)	(215)	(577)	(82)
Profit for the year	591 254	124 810	451 371	79 614
Other comprehensive income:				
Items that may be reclassified to profit or loss:				
Exchange differences on translating foreign operations	(122 855)	(139 682)	(122 855)	(139 682)
Share of comprehensive income of equity-accounted investments	(94 362)	187 029	(67 433)	158 970
Total items that may be reclassified to profit or loss	(217 217)	47 347	(190 288)	19 288
Other comprehensive income/(loss) for the year net of taxation	(217 217)	47 347	(190 288)	19 288
Total comprehensive income for the year	374 037	172 157	261 083	98 902

Tensai Property Services Limited and its subsidiary

Statement of Changes in Equity

Figures in Rand thousand

	Share capital	Foreign currency translation reserve	Retained income	Total equity
Group				
Balance at 01 April 2024	1 673 104	729 226	317 006	2 719 336
Profit for the period	-	-	124 810	124 810
Other comprehensive income	-	47 347	-	47 347
Dividends	-	-	(43 100)	(43 100)
Balance at 31 March 2025	1 673 104	776 573	398 716	2 848 393
Balance at 01 April 2025	1 673 104	776 573	398 716	2 848 393
Profit for the period	-	-	591 254	591 254
Other comprehensive income	-	(217 217)	-	(217 217)
Dividends	-	-	(141 580)	(141 580)
Balance at 31 March 2026	1 673 104	559 356	848 390	3 080 850
Company				
Balance at 01 April 2024	1 673 104	716 979	89 667	2 479 750
Profit for the period	-	-	79 614	79 614
Other comprehensive income	-	19 288	-	19 288
Dividends	-	-	(43 100)	(43 100)
Balance at 31 March 2025	1 673 104	736 267	126 181	2 535 552
Balance at 01 April 2024	1 673 104	736 267	126 181	2 535 552
Profit for the period	-	-	451 371	451 371
Other comprehensive income	-	(190 288)	-	(190 288)
Dividends	-	-	(141 580)	(141 580)
Balance at 31 March 2026	1 673 104	545 979	435 972	2 655 055

Tensai Property Services Limited and its subsidiary

Statement of Cash Flows

Figures in Rand thousand	Group		Company	
	Audited as at 31 March 2026	Audited as at 31 March 2025	Audited as at 31 March 2026	Audited as at 31 March 2025
Cash flows from operating activities				
Cash used in operations	(23 245)	(13 825)	(23 048)	(13 488)
Interest income	2 965	686	2 656	347
Dividends received	-	-	22 300	12 565
Tax paid	(577)	(159)	(577)	(159)
Dividends paid	(43 100)	(17 212)	(43 100)	(17 212)
Finance costs	(61 540)	(78 683)	(30 941)	(36 066)
Net cash used in operating activities	(125 497)	(109 193)	(72 710)	(54 013)
Cash flows from investing activities				
Proceeds from equity-accounted investments	134 968	114 158	58 038	38 737
Cash advanced on loan to group company	-	-	54 926	46 270
Repayments of loan to group company	-	-	(30 764)	(26 074)
Net cash from investing activities	134 968	114 158	82 200	58 933
Cash flows from financing activities				
Repayments of loans from group companies	(511 704)	(18 860)	(511 704)	(18 860)
Cash advanced on loans from group companies	531 655	130	531 655	130
Cash inflows on settlement of derivatives	-	17 906	-	17 906
Net cash from / (used in) financing activities	19 951	(824)	19 951	(824)
Total cash movement for the year	29 423	4 141	29 441	4 096
Cash and cash equivalents at the beginning of the year	5 182	1 041	5 131	1 035
Cash and cash equivalents at the end of the year	34 604	5 182	34 572	5 131