MORNING LIGHT CO. LTD
ABRIDGED UNAUDITED FINANCIAL STATEMENTS
FOR THE QUARTER AND HALF YEAR ENDED 30 JUNE 2026

STATEMENT OF FINANCIAL POSITION

	30-Jun-26 Rs Unaudited	31-Dec-25 Rs Audited
ASSETS		
Non-current assets	**2,583,409,603**	2,607,503,821
Current assets	**205,735,017**	226,175,998
Total assets	**2,789,144,620**	2,833,679,819
EQUITY AND LIABILITIES		
Capital and reserves		
Stated capital	**459,615,800**	459,615,800
Revaluation reserve	**864,103,664**	870,339,140
Accumulated losses	**(96,845,362)**	(123,439,403)
Total equity	**1,226,874,102**	1,206,515,537
Non-current liabilities	**1,251,806,324**	1,316,563,584
Current liabilities	**310,464,194**	310,600,698
Total equity and liabilities	**2,789,144,620**	2,833,679,819

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Quarter ended 30-Jun-26 Rs Unaudited	Quarter ended 30-Jun-25 Rs Unaudited	Half year ended 30-Jun-26 Rs Unaudited	Half year ended 30-Jun-25 Rs Unaudited
Revenue	**203,383,888**	191,521,724	**456,913,852**	360,164,270
Operating profit	**13,992,377**	18,385,545	**53,413,192**	19,448,789
Finance costs	**(13,954,726)**	(17,030,310)	**(28,265,263)**	(33,990,582)
Profit/(loss) before taxation	**37,651**	1,355,235	**25,147,929**	(14,541,793)
Taxation	**42,181**	(1,227,000)	**(4,789,364)**	(486,000)
Profit/(loss) for the period	**79,832**	128,235	**20,358,565**	(15,027,793)
Other comprehensive income for the period	**-**	-	**-**	-
Total comprehensive income/(loss) for the period	**79,832**	128,235	**20,358,565**	(15,027,793)
Earnings/(loss) per share (basic and diluted)	**0.00**	0.00	**0.44**	(0.33)

STATEMENT OF CASH FLOWS

	Half year ended 30-Jun-26 Rs Unaudited	Half year ended 30-Jun-25 Rs Unaudited
Net cash generated from operating activities	**114,195,296**	62,522,585
Net cash used in investing activities	**(27,248,382)**	(11,562,802)
Net cash used in financing activities	**(71,619,748)**	(57,829,435)
Net increase/(decrease) in cash and cash equivalents	**15,327,166**	(6,869,652)
Net foreign exchange (losses)/gains	**(1,086,941)**	1,912,730
Cash and cash equivalents at 1 January	**104,543,888**	53,127,368
Cash and cash equivalents at 30 June	**118,784,113**	48,170,446

STATEMENT OF CHANGES IN EQUITY

	Stated capital Rs Unaudited	Revaluation reserve Rs Unaudited	Accumulated losses Rs Unaudited	Total Rs Unaudited
Balance at 1 January 2026	**459,615,800**	870,339,140	**(123,439,403)**	1,206,515,537
Revaluation surplus realised on depreciation	**-**	(6,235,476)	**6,235,476**	-
Total comprehensive income for the period	**-**	-	**20,358,565**	20,358,565
Balance at 30 June 2026	**459,615,800**	864,103,664	**(96,845,362)**	1,226,874,102
Balance at 1 January 2025	**459,615,800**	789,609,054	**(185,681,044)**	1,063,543,810
Revaluation surplus realised on depreciation	**-**	(5,660,160)	**5,660,160**	-
Total comprehensive loss for the period	**-**	-	**(15,027,793)**	(15,027,793)
Balance at 30 June 2025	**459,615,800**	783,948,894	**(195,048,677)**	1,048,516,017

COMMENTS

Principal activity
The company owns a world-class resort hotel named “Hilton Mauritius Resort & Spa”. The hotel is managed and operated by Hilton Worldwide Manage Limited.

Results
Revenue for the half year ended 30 June 2026 amounted to Rs456.9M (2025: Rs360.2M). Revenue for the quarter ended 30 June 2026 amounted to Rs203.4M (2025: Rs191.5M).

The profit for the half year ended 30 June 2026 was Rs20.4M, compared to a loss of Rs15.0M for the same period in 2025. The profit for the quarter ended 30 June 2026 was Rs0.1M (2025: Rs0.1M).

Dividend
No dividend (Jun 2025: RsNil) was declared during the half year ended 30 June 2026.

Outlook
The Company's second quarter performance was adversely affected by the Middle East crisis and softer market demand in June.

While external uncertainties remain, current booking trends and demand indicators for the second half of the year are strong, supported by expected robust performance during the third and fourth quarters.

Others
The abridged financial statements for the quarter and half year ended 30 June 2026 are unaudited. The accounting policies and standards used in the preparation of these abridged unaudited financial statements are consistent with those used in the audited financial statements for the year ended 31 December 2025, except for relevant amendments to published standards, standards and interpretations issued and which are effective as from 1 January 2026. This interim report complies with IAS 34.

Copies of the above abridged unaudited financial statements are available, free of charge, upon request made to the company secretary, at the registered office of the company, Royal Road Chapman Hill, Beau-Bassin.

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 is available, free of charge, upon request made to the Company Secretary.

By Order of the Board
Gamma Corporate Services Ltd
Company Secretary

06 August 2026

These abridged unaudited financial statements are issued pursuant to DEM Rule 17 and Rule 8 of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007

The Board of Directors of Morning Light Co. Ltd accepts full responsibility for the accuracy of the information contained in these abridged unaudited financial statements.

BRN: C07013540