Abridged Audited Financial Statements
for the year ended **30 JUNE 2026**

Ascencia
Shaping singular places

STATEMENT OF FINANCIAL POSITION

In Rs 000	Audited 30 June 2026	Audited 30 June 2025
ASSETS		
Investment properties	19,490,396	18,443,942
Investment in Joint Venture	375, 610	–
Investment in Unquoted Shares	2,400	–
Equipment	79,974	61,973
Trade and other receivables	255,557	217,442
Financial assets at amortised cost	66,791	67,731
Cash and cash equivalents	118,500	167,673
Total assets	**20,389,228**	**18,958,761**
EQUITY AND LIABILITIES		
SHAREHOLDERS' EQUITY		
Stated capital	4,460,068	4,460,068
Retained earnings	7,554,156	6,786,147
Total equity	**12,014,224**	**11,246,215**
LIABILITIES		
Non-current liabilities		
Borrowings	6,214,062	6,346,501
Deferred tax liabilities	1,033,756	911,318
	7,247,818	**7,257,819**
Current liabilities		
Borrowings	598,141	8,565
Other liabilities	529,045	446,162
	1,127,186	**454,727**
Total liabilities	**8,375,004**	**7,712,546**
Total equity and liabilities	**20,389,228**	**18,958,761**

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

In Rs 000	Audited year ended 30 June 2026	Audited year ended 30 June 2025
Total revenue	**2,110,734**	**2,036,065**
Direct operating expenses arising from investment properties	(697,016)	(677,729)
Net operational income	**1,413,718**	**1,358,336**
Administration and other costs	(231,597)	(230,998)
Change in fair value of investment properties	721,161	656,844
Profit from operations	**1,903,282**	**1,784,182**
Net finance costs	(377,666)	(372,498)
Profit before tax	**1,525,616**	**1,411,684**
Income tax expense	(211,813)	(242,790)
Profit for the year	**1,313,803**	**1,168,894**
Earnings per share (Rs)	2.70	2.40

PERFORMANCE REVIEW

Ascencia continued to deliver strong performance during the year ended 30th June 2026, supported by successful lease renewals, contractual escalations, high occupancy levels and continued investment in asset enhancements.

These factors sustained the underlying performance of the portfolio, with Revenue and Net Operating Income both increasing by 4% to reach Rs 2.1bn and Rs 1.4bn respectively, compared to the same period last year. Profit after tax increased by 12.3% to reach Rs 1.3bn. Fair value gains of Rs 721m contributed to a 6.8% increase in Net Asset Value per Share to Rs 24.65. Overall, performance remained in line with expectations for the financial year.

Operational activities remained positive across the portfolio, with footfall and trading densities increasing by 2% and 6% respectively. The portfolio maintained a healthy rent-to-turnover ratio of 7.1%, supporting sustainable occupancy costs for tenants. Performance across trading sectors remained mixed, highlighting the importance of active asset management, responsive leasing strategies and a continued focus on understanding and anticipating changing customer needs.

DEVELOPMENT REVIEW

Bagatelle Mall: New Entertainment Node

The new entertainment node at Bagatelle Mall remains on track for opening in November 2026, marking an important milestone in the mall's evolution as it celebrates its 15th anniversary this calendar year. With an investment to the tune of Rs 472m, the development comprises approximately 6,000 sqm of redeveloped Gross Lettable Area. A leading entertainment franchise, will be the anchor tenant and offer a diverse range of entertainment activities complemented by food and beverage offerings. The development responds to a growing demand for indoor, family-oriented experiences and will further diversify Bagatelle's offering, strengthening its position as a leading destination for leisure, entertainment and social experiences.

Mall de Flacq

The construction of Mall de Flacq, in partnership with Alteo, is progressing according to plan. The development has been expanded to approximately 25,000 square metres and is scheduled to open in July 2027.

OUTLOOK

Ascencia enters its next phase of growth with a strong operating platform and a clear development pipeline. Mall de Flacq and Bel Air Mall are expected to be key growth drivers as from Financial Year 2028, while ongoing asset enhancement initiatives across the existing portfolio will support its long-term performance and value creation.

By order of the Board
07 September 2026

KEY FIGURES FOR THE YEAR ENDED JUNE 2026

WALE[4]
3.2 years
JUN 2025: 3.7 years

RENT TO TURNOVER
7.1 %
JUN 2025: 7.0 %

AVERAGE RENT REVERSION[1]
11.4 %
JUN 2025: 7.4 %

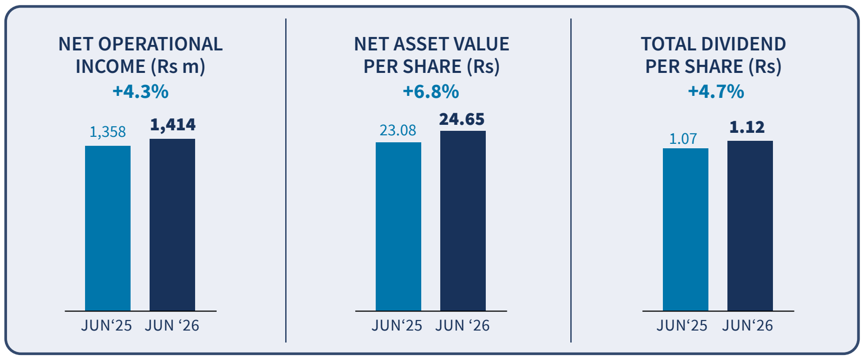
COLLECTION RATE[3]
100 %
JUN 2025: 100 %

FINANCIAL VACANCY[2]
1.4 %
JUN 2025: 1.1 %

+1.9 %
AVERAGE MONTHLY FOOTFALL
2,154,244
JUN 2025: 2,114,692

+5.9%
AVERAGE TRADING DENSITY
Rs 14,028
JUN 2025: **Rs** 13,242 per sqm

[1] Average Rent Reversion refers to the difference between the exit rental and the new rental when a lease is renewed.
[2] Financial Vacancy is the Market rent of vacant space divided by Market rent of the whole portfolio over the period.
[3] Collection rate is the cash received over net invoicing.
[4] WALE: Weighted Average Lease Expiry.



STATEMENT OF CASH FLOWS

In Rs 000	Audited 30 June 2026	Audited 30 June 2025
Net cash generated from operating activities	1,215,570	1,030,237
Net cash used in investing activities	(784,365)	(7,127)
Net cash used in financing activities	(480,378)	(980,732)
Net (decrease)/ increase in cash and cash equivalents	**(49,173)**	**42,378**
Cash and cash equivalents - opening	167,673	125,295
Cash and cash equivalents - closing	**118,500**	**167,673**

STATEMENT OF CHANGES IN EQUITY

In Rs 000	Stated Capital	Retained Earnings	Total Equity
Balance at 01 July 2024	4,460,068	6,138,680	10,598,748
Total comprehensive income for the year	–	1,168,893	1,168,894
Dividends	–	(521,427)	(521,427)
At 30 June 2025	**4,460,068**	**6,786,147**	**11,246,215**
Balance at 01 July 2025	4,460,068	6,786,146	11,246,214
Total comprehensive income for the year	–	(1,313,803)	(1,313,803)
Dividends	–	(545,793)	(545,793)
At 30 June 2026	**4,460,068**	**7,554,156**	**12,014,224**

The Board of Directors of Ascencia Limited accepts full responsibility for the accuracy of the information contained in this report. The abridged financial statements are audited and have been prepared using same accounting policies as the audited financial statements for the year ended 30 June 2026. Copies of this report are available free of charge and upon request from the Company Secretary at the registered office of Ascencia Limited. The abridged unaudited financial statements are issued pursuant to Listing Rule 12.14.

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