Lux Island Resorts Ltd

AND ITS SUBSIDIARIES

The group audited results for the year ended 30th June 2026 are as follows:

TOTAL INCOME	EBITDA	PROFIT ATTRIBUTABLE	BASIC EPS	DIVIDEND / SHARE	GEARING
Rs 11.4bn	Rs 3.16bn	Rs 1.55bn	Rs 11.32	Rs 3.00	19.4%
+ 6.9%	+ 15.3%	+ 28.4%	+ 28.5%	+ 20%	

Group Abridged Statement of Profit or Loss and Other Comprehensive Income

Year ended 30 June	2026 Rs 000	2025 Rs 000
Income	**11,402,305**	10,661,854
Normalised EBITDA	**3,124,651**	2,777,158
Reversal of impairment/(impairment)	**38,852**	(35,369)
EBITDA	**3,163,503**	2,741,789
Depreciation and amortisation	**(856,499)**	(812,155)
Operating profit	**2,307,004**	1,929,634
Finance costs on lease liabilities	**(248,139)**	(260,997)
Net finance costs on borrowings	**(181,495)**	(213,671)
Profit before taxation	**1,877,370**	1,454,966
Income tax expense	**(325,736)**	(246,682)
Profit attributable to the owners	**1,551,634**	1,208,284
Total other comprehensive income	**377,402**	270,933
Total comprehensive income	**1,929,036**	1,479,217
Basic earnings per share (Rs)	**11.32**	8.81
Diluted earnings per share (Rs)	**9.59**	7.34
Segmental Information — Income		
Mauritius	**8,170,265**	7,411,406
Maldives	**2,165,129**	2,200,668
Réunion	**1,066,911**	1,049,780
Total segment income	**11,402,305**	10,661,854
Segmental Information — Results		
Mauritius	**1,812,607**	1,347,645
Maldives	**395,457**	442,717
Réunion	**98,940**	139,272
Results before finance costs	**2,307,004**	1,929,634

Group Abridged Statement of Financial Position

As at 30 June	2026 Rs 000	2025 Rs 000
ASSETS		
Property, plant and equipment	**14,388,169**	12,833,367
Right-of-use assets	**3,443,946**	3,431,390
Intangible assets	**496,656**	482,911
Post-employment benefit obligations	**3,899**	3,744
Deferred tax assets	**163,680**	84,800
Investment in associated company	**51,576**	49,827
Total non-current assets	**18,547,926**	16,886,039
Current assets	**1,924,360**	2,404,761
TOTAL ASSETS	**20,472,286**	19,290,800
EQUITY AND LIABILITIES		
Total equity	**10,581,542**	9,840,544
Non-current liabilities (excluding lease liabilities)	**4,196,996**	3,684,682
Lease liabilities in respect of right-of-use assets	**2,830,288**	2,889,812
Current liabilities (excluding lease liabilities)	**2,245,579**	2,429,860
Contract liabilities	**617,881**	445,902
TOTAL EQUITY AND LIABILITIES	**20,472,286**	19,290,800
Net assets per share (Rs)	**77.17**	71.77

Group Abridged Statement of Cash Flows

Year ended 30 June	2026 Rs 000	2025 Rs 000
Net cash from operating activities	**2,463,504**	2,380,076
Net cash used in investing activities	**(1,831,953)**	(473,698)
Net cash used in financing activities	**(1,235,751)**	(1,448,051)
Net (decrease)/increase in cash	**(604,200)**	458,327
Net foreign exchange difference	**4,709**	1,573
Cash at beginning of year	**1,504,815**	1,044,915
Cash at end of year	**905,324**	1,504,815

Group Abridged Statement of Changes in Equity

Year ended 30 June	2026 Rs 000	2025 Rs 000
At beginning of year	**9,840,544**	8,768,798
Total comprehensive income	**1,929,036**	1,479,217
Dividends	**(411,348)**	(342,790)
Repayment of convertible bonds	**(750,000)**	–
Interest on convertible bonds	**(26,690)**	(64,681)
At end of year	**10,581,542**	9,840,544

Market Environment

Tourist arrivals to Mauritius for the financial year reached 1.45 million, up 3.6% on last year. Our four main traditional markets - France, the United Kingdom, Réunion and Germany - together represented 52% of arrivals. In the Maldives, close to 2.18 million tourists (+2.0% on last year) visited the islands, with China and Russia accounting for 30% of arrivals. The onset of the war in the Middle East in late February 2026 weighed on travel in the closing months of the year; the Maldives was the more affected of our destinations, given that Gulf carriers provide close to 70% of its seat capacity.

Group Performance

The Group delivered a strong performance across its three destinations, with all key metrics improving despite geopolitical headwinds and continued cost pressures. The key metrics for the year are as follows:

- Total income increased by 6.9% to Rs 11.40bn, from Rs 10.66bn in 2024-2025.
- EBITDA reached Rs 3.16bn (normalised EBITDA Rs 3.12bn), compared to Rs 2.74bn last year, an increase of 15.3%.
- Operating profit rose by 19.7% to Rs 2.31bn, from Rs 1.93bn.
- Net finance costs fell by Rs 45.1m to Rs 429.6m, from Rs 474.7m, reflecting strong operating cash generation and loan repayments of Rs 675m during the year.
- Profit before tax was Rs 1.88bn, up 29.0% on last year.
- The income tax charge rose to Rs 325.7m, from Rs 246.7m, mainly reflecting the full-year effect of the 5% Fair Share Contribution and the Corporate Climate Responsibility Levy applicable to the Mauritian entities.
- Profit attributable to shareholders increased by 28.4% to Rs 1.55bn.
- Basic earnings per share advanced to Rs 11.32, from Rs 8.81, a growth of 28.5%.
- Total borrowings as at 30 June 2026 stood at Rs 3.45bn, compared to Rs 3.24bn a year ago. The bank balance at year-end was Rs 0.91bn, against Rs 1.50bn in 2025, after financing the acquisition of the LUX* Saint Gilles land and prepayment of MIC convertible bonds amounting to Rs 750m.
- The gearing of the Group remained healthy at 19.4%, up from 15.0%.

Destinations

Our three destinations performed well during the financial year. Mauritius posted an EBITDA of Rs 2.38bn, representing 75.2% of the Group's overall performance, while the Maldives and Réunion Island registered an EBITDA of Rs 605.2m and Rs 180.9m respectively. Mauritius achieved an occupancy of 87% (2025: 85%) and grew its total income by 10.2%. LUX* Saint Gilles in Réunion Island delivered an occupancy of 78%, with total income up by 1.6% basis points. In the Maldives, LUX* South Ari Atoll was the destination most affected by the Middle East conflict, recording an occupancy of 67% and a 1.6% decline in total income, as the drop in Gulf-routed traffic and continued growth in room supply weighed on the destination.

Balance Sheet

During the year, the Group prepaid Rs 750m, representing part of the MIC facility extended since 2021 to support the Group through the Covid-19 pandemic; these convertible bonds were classified as equity. The Group also completed the acquisition of the LUX* Saint Gilles hotel land in Réunion, funded by a combination of own funds and bank debt. Total equity rose to Rs 10.6bn and net assets per share increased to Rs 77.17 (2025: Rs 71.77). The Group's balance sheet has more headroom today than at any point since the pandemic.

Dividend

The Board declared a total dividend of Rs 3.00 per share (2025: Rs 2.50), up 20%, comprising an interim dividend of Rs 1.25 and a final dividend of Rs 1.75, amounting to Rs 411.3m. For the first time, eligible shareholders could elect to receive their final dividend in Euro; 77% of holders of share capital took up the option.

Capital Projects

The Group will continue to maintain its existing hotels while pursuing selective growth opportunities in Mauritius and abroad. Following the LUX* Saint Gilles land acquisition, Management is finalising a renovation plan: works will commence in March 2027, with rooms renovated block by block so the hotel stays open, followed by a six-month closure in 2028 for public areas, restaurants and remaining rooms, targeted for completion by October 2028. In Mauritius, the public areas and restaurants of LUX* Le Morne will be renovated and seven villas constructed over a six-month period from May to October 2027. In the Maldives, a three-year refurbishment of LUX* South Ari Atoll will begin around June 2027, with the hotel remaining fully operational throughout. These developments are underpinned by the Group's strong balance sheet, and gearing is expected to remain below the 45% limit set by the Board.

Outlook

The Group enters the new financial year in a position of financial strength, with a healthy balance sheet and ample headroom. The pace of recovery in the Maldives will depend on the evolution of the conflict in the Middle East and its effect on airline capacity, while Mauritius and Réunion Island continue to trade resiliently. Supported by its capital-investment programme and disciplined financial management, the Board remains confident in the Group's ability to navigate near-term headwinds and to continue creating sustainable value for shareholders.

By order of the Board

IBL Management Ltd,
Company Secretary
23 September 2026

Notes to the above:

- The above Financial Highlights have been prepared in accordance with IFRS Accounting Standards.
- The Financial Highlights are issued pursuant to Listing Rule 12.20 and published according to the Securities Act 2005.
- The Financial Highlights have been prepared on the same basis of the accounting policies set out in the statutory Financial Statements of the Group for the year ended June 30, 2026.
- Copies of the Financial Highlights and the statement of direct and indirect interests of officers of the Company required under 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, at the Company's registered office, Lux Island Resorts Ltd, Pierre Simonet Street, Floréal.
- The Board of Directors of Lux Island Resorts Ltd accepts full responsibility for the accuracy of the information contained in the Financial Highlights.