ATTITUDE PROPERTY LTD

AUDITED CONDENSED FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

AUDITED CONDENSED STATEMENT OF FINANCIAL POSITION AT JUNE 30, 2026

	THE COMPANY	
	2026	2025
	Rs'000	Rs'000
ASSETS		
Non-current assets	3,202,872	3,168,736
Current assets	255,001	278,874
Total assets	3,457,873	3,447,610
EQUITY AND LIABILITIES		
Equity and reserves		
Share Capital	1,600,171	1,600,171
Retained earnings	352,260	374,916
Total equity	1,952,431	1,975,087
Non-current liabilities	497,485	1,396,384
Current liabilities	1,007,957	76,139
Total liabilities	1,505,442	1,472,523
Total equity and liabilities	3,457,873	3,447,610
NAV per share (Rs)	12.20	12.34

AUDITED CONDENSED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 2026

	THE COMPANY	
	2026	2025
	Rs'000	Rs'000
Net cash flows generated from operating activities	217,876	124,179
Net cash flows generated from investing activities	547	14,871
Net cash flows used in financing activities	(208,548)	(230,843)
Increase/(decrease) in cash and cash equivalents	9,875	(91,793)
Movement in cash and cash equivalents		
At July 01,	72	91,865
Increase/(decrease) in cash and cash equivalents	9,875	(91,793)
As at June 30,	9,947	72

AUDITED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED JUNE 30, 2026

	THE COMPANY		
	Share Capital	Retained Earnings	Total
	Rs'000	Rs'000	Rs'000
At July 01, 2024 (Audited)	1,600,171	420,865	2,021,036
Profit for the year	-	96,467	96,467
Dividends	-	(142,416)	(142,416)
At June 30, 2025 (Audited)	1,600,171	374,916	1,975,087
At July 01, 2025 (Audited)	1,600,171	374,916	1,975,087
Profit for the year	-	98,956	98,956
Dividends	-	(121,612)	(121,612)
At June 30, 2026 (Audited)	1,600,171	352,260	1,952,431

KEY FIGURES FOR THE YEAR ENDED 30 JUNE 2026

REVENUE
MUR 217.8 M

OPERATING PROFIT
MUR 181.9M

PROFIT FOR THE YEAR
MUR 98.9M

EARNINGS PER SHARE
MUR 0.62

DIVIDEND PER SHARE
MUR 0.76

NAV PER SHARE
MUR 12.20

BY ORDER OF THE BOARD

Box Office Ltd
Company Secretary
24 September 2026

The above audited condensed financial statements for the year ended June 30, 2026 have been prepared in accordance with International Financial Reporting Standards(IFRSs).Copies of the audited Condensed Financial Statements are available to the public free of charge at the Company's registered office: Office 16, 2nd Floor, The Strand, Lakeside District,Beau Plan 21001,Pamplemousses.

These audited financial statements are issued pursuant to DEM Rule 17 and the Securities Act 2005.

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 from the Company Secretary, 2nd Floor, Palm Square, 90906 La Mivoie, Tamarin.

The Board of Directors of ATTITUDE PROPERTY LTD accepts full responsibility for the accuracy of the information contained in these audited condensed Financial Statements.

AUDITED CONDENSED STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2026

	THE COMPANY	
	2026	2025
	Rs'000	Rs'000
Rental income	217,812	217,812
Revenue from services to tenants	3,939	4,535
Operating expenses from services to tenants	(3,939)	(4,535)
Profit arising on rental of investment properties	217,812	217,812
Administrative expenses	(6,248)	(6,605)
Compensation to tenant	(29,700)	-
Operating profit	181,864	211,207
Interest income on group loan to related parties	3,265	2,026
Refund on insurance claim	-	1,442
Interest income on treasury bills	-	2,150
Interest income on Net Investment in lease receivable	13,168	12,955
Finance costs	(72,609)	(74,396)
Changes in fair value of investment properties	-	(7,243)
Profit before taxation	125,688	148,140
Taxation	(26,732)	(51,674)
Profit for the year	98,956	96,467
Earnings per share (Rs)	0.62	0.60

BACKGROUND OF APL

Attitude Property Ltd (APL) was initially incorporated as a private company and converted to a public limited company limited by shares on the 5th May 2014. APL is a subsidiary of Attitude Hospitality Ltd (AHL) which is the investment arm of the Group.

APL holds three properties operating as The Ravenala Attitude, Tropical Attitude and Recif Attitude and these properties are leased back to AHL on a triple net lease agreement of twenty (20) years with effective date as from 1st of August 2015. The rental agreement stipulates that the rental amount shall be revised upwards every three (3) years by an amount linked to the cummulative increase in headline inflation and capped at 15% over the course of the three-year period. The rent has been revised upwards with effective date 1st July 2024.

The objective of APL is to maximise shareholder value from its property portfolio.

OPERATIONAL AND FINANCIAL REVIEW

Rental income

Rental income remained stable at Rs217.8 million (2025: Rs217.8 million), in line with the contractual rental terms. The next rental escalation is scheduled to take effect from **1 July 2027**.

Administrative Expenses

Administrative expenses decreased by **5.4% to Rs6.2 million** (2025: Rs6.6 million), mainly due to consultancy fees incurred on a one-off basis in FY2025.

Finance Costs

Finance costs decreased by **Rs1.8 million** compared with the previous year, mainly due to a favourable change in the coupon rate on the existing Bonds.

Subsequent to the reporting date, the Bonds were refinanced through a **long-term loan of the same amount**, carrying a lower interest rate over a **five-year tenor with a bullet repayment structure**. The new facility was drawn down on **17 July 2026**.

Operating Profit

Operating profit decreased by **13.9% to Rs181.9 million**, mainly as a result of **tenant compensation of Rs29.7 million** arising from the temporary loss of use of the property due to refurbishment works at Ravenala Attitude. No change in the fair value of investment properties was recognised in FY2026, based on Management's estimates.

Taxation

Tax expense for the year was lower than in the previous year, mainly because FY2025 included an increase in deferred tax arising from the increase in the applicable tax rate from **17% to 19%**.

The **Fair Share Contribution (FSC)**, effective from 1 July 2025 at a rate of 5%, has been accounted for within income tax expense for FY2026, resulting in an effective tax rate of approximately 24%, compared with 19% in the previous year. No additional deferred tax has been recognised in respect of the FSC, given that the contribution is scheduled to lapse in FY2028.

Earnings and Net Asset Value

Earnings per share increased to **Rs0.62** (2025: Rs0.60), while **NAV per share decreased to Rs12.20** (2025: Rs12.34).

Cash Flow

Net cash flow generated from operations during the year amounted to **Rs217.9 million,** including a **Rs135 million refund received from Attitude Hospitality Ltd (AHL)**, the Company's holding company.

Dividend

During the financial year ended 30th June 2026, the Company has paid an interim dividend of 48 cents per share on 17th March 2026. The Board of Directors is pleased to announce a final dividend payment of 29 cents per share to all shareholders registered at the close of business on 13 October 2026 in respect of the financial year ended 30th June 2026.

The final dividend will be paid on or about 30th October 2026. The shares of ATTITUDE PROPERTY LTD will be traded cum-dividend up to and including the market day of 08 October 2026, and ex-dividend as from 09 October 2026.

OUTLOOK

The Ravenala Attitude:

The refurbishment of the hotel which was initially planned over a period of 3 years starting from 1July 2025. The first scope of works have been successfully completed end of June 2026 and the second phase is on going and management believes that the second phase will be on schedule for completion by end of September 2027.

Recif Project:

Management has a mandate to revert back to the Board for the finalization of the way forward by end of December 2026.