VELOGIC
Trade it easy

Abridged Unaudited Group Financial Statements

for the quarter ended 30 September 2026



PERFORMANCE FOR THE PERIOD ENDED 30 SEPTEMBER 2026

FINANCIAL

REVENUE
MUR **1,103 m**
▲ 7%

EBITDA
MUR **162 m**
▲ 5%

PAT
MUR **72m**
▲ 2%

NAVPS
MUR **24.26**
▲ 10%

OPERATIONAL

CROSS-BORDER LOGISTICS

Air Freight (Tons)	1,157	Sep 25: 1,213
Sea Freight (TEUs)	1,733	Sep 25: 2,330
Express Courier (No. of Shipments)	21,552	Sep 25: 23,867

LANDSIDE LOGISTICS

Container Storage (K TEU Days)	185	Sep 25: 109
Container Transport (No. of Trips)	16,857	Sep 25: 18,669
Sugar Cane Transportation (K Tons)	257	Sep 25: 241

PACKING & SHIPPING

Packing (Tons)
1,653
Sep 25: 1,494

GROUP CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

MUR'000	Unaudited 30 September 2026	Unaudited 30 September 2025	Audited 30 June 2026
Revenue from contract with customers	1,102,834	1,034,829	4,016,420
Gross profit	429,291	418,176	1,613,083
Allowance for expected credit losses	3,484	768	(20)
Earnings before interest, tax, depreciation and amortisation	162,068	153,792	553,570
Depreciation and amortisation	(53,200)	(49,690)	(213,304)
Finance costs	(14,295)	(13,348)	(58,769)
Profit before taxation	94,573	90,754	281,497
Taxation	(22,722)	(20,332)	(76,657)
Profit for the period / year	71,851	70,422	204,840
Other comprehensive income for the period / year	5,390	22,982	165,253
Total comprehensive income for the period / year	77,241	93,404	370,093
Profit attributable to:			
Owners of the parent	67,372	65,838	187,458
Non-controlling interest	4,479	4,584	17,382
	71,851	70,422	204,840
Total comprehensive income attributable to:			
Owners of the parent	72,610	88,665	347,601
Non-controlling interest	4,631	4,739	22,492
	77,241	93,404	370,093
Earnings per share (EPS) MUR	0.72	0.70	2.00
Number of ordinary shares used in calculation	93,515,565	93,515,565	93,515,565
Dividend per ordinary share MUR	-	-	1.33

GROUP CONDENSED STATEMENT OF FINANCIAL POSITION

MUR'000	Unaudited 30 September 2026	Unaudited 30 September 2025	Audited 30 June 2026
ASSETS			
Non-current assets			
Non-current assets	2,144,175	1,922,084	2,153,378
Right-of-use assets	270,976	309,159	284,460
	2,415,151	2,231,243	2,437,838
Current assets	1,880,744	1,816,457	1,867,331
Total assets	4,295,895	4,047,700	4,305,169
EQUITY AND LIABILITIES			
Capital and reserves			
Shareholders' interest	2,268,998	2,061,827	2,196,388
Non-controlling interest	60,003	51,976	55,372
Total equity	2,329,001	2,113,803	2,251,760
Non-current liabilities	798,080	807,311	845,199
Current liabilities	1,168,814	1,126,586	1,208,210
Total liabilities	1,966,894	1,933,897	2,053,409
Total equity and liabilities	4,295,895	4,047,700	4,305,169
Net asset value per share (NAVPS) MUR	24.26	22.05	23.49

GROUP CONDENSED STATEMENT OF CASH FLOWS

MUR'000	Unaudited 30 September 2026	Unaudited 30 September 2025	Audited 30 June 2026
Net cash generated from operating activities	14,530	118,188	533,247
Net cash used in investing activities	(24,610)	(107,647)	(265,654)
Net cash used in financing activities	(51,453)	(81,617)	(249,153)
Net (decrease)/increase in cash and cash equivalents	(61,533)	(71,076)	18,440
Cash and cash equivalents - opening	333,634	316,762	316,762
Effects of exchange rate on cash and cash equivalents	(4,080)	8,345	(1,568)
Cash and cash equivalents - closing	268,021	254,031	333,634

GROUP CONDENSED STATEMENT OF CHANGES IN EQUITY

MUR'000	Attributable to owners of the parent	Non-controlling interest	Total
At 1 July 2025	1,973,162	47,237	2,020,399
Profit for the period	65,838	4,584	70,422
Other comprehensive income for the period	22,827	155	22,982
Total comprehensive income for the period	88,665	4,739	93,404
At 30 September 2025	2,061,827	51,976	2,113,803
At 1 July 2026	**2,196,388**	**55,372**	**2,251,760**
Profit for the period	**67,372**	**4,479**	**71,851**
Other comprehensive income for the period	5,238	152	5,390
Total comprehensive income for the period	**72,610**	**4,631**	**77,241**
At 30 September 2026	**2,268,998**	**60,003**	**2,329,001**

SECTOR ANALYSIS

	THE GROUP		
MUR'000	Unaudited 30 September 2026	Unaudited 30 September 2025	Audited 30 June 2026
REVENUE			
Mauritius			
Cross-border logistics	303,457	308,293	1,178,647
Landside logistics	228,351	208,124	725,794
Packing & shipping	65,251	55,453	239,170
Sub-total Mauritius	597,059	571,870	2,143,611
Overseas			
Cross-border logistics	276,127	288,474	1,122,724
Landside logistics	229,648	174,485	750,085
Sub-total Overseas	505,775	462,959	1,872,809
Revenue from sale of services	1,102,834	1,034,829	4,016,420
PROFIT FOR THE PERIOD / YEAR			
Mauritius			
Cross-border logistics	12,280	15,790	54,714
Landside logistics	21,076	20,911	32,769
Packing & shipping	11,811	11,182	48,734
Sub-total Mauritius	45,167	47,883	136,217
Overseas			
Cross-border logistics	15,539	14,114	49,539
Landside logistics	11,145	7,048	16,800
Packing & shipping	-	1,377	2,284
Sub-total Overseas	26,684	22,539	68,623
Profit for the period / year	71,851	70,422	204,840

Comments on Results

Group Performance for the quarter ended 30 September 2026

Velogic Group improved its performance for the first quarter ended 30 September 2026 compared to the corresponding period last year, recording Revenue of MUR 1,103 m, which represents a 6.6% increase (Q1 FY26: MUR 1,035 m). Top-line growth was primarily driven by strong momentum within the Landside Logistics operations. Group Profit After Tax increased by 2 % to MUR 72 m (Q1 FY26: MUR 70 m), due to better profitability overseas.

Highlights by Geography

Mauritius

Operations in Mauritius generated Revenue of MUR 597 m, reflecting a 4.4% increase compared to Q1 FY26 (MUR 572 m). However, Profit After Tax contracted by 5.7% to MUR 45 m (Q1 FY26: MUR 48 m), primarily impacted by lower margins within Cross-Border Logistics.

Revenue for the Cross-Border Logistics segment was stable despite a slowdown in export trade volumes. Intense competition in a soft market impacted negatively on gross margins resulting in reduced Profit After Tax.

The Landside Logistics segment achieved solid top-line Revenue growth, supported by robust performance in haulage driven by higher sugar transport volumes and price adjustments. However, despite steady warehousing Revenue, lower gross margin left the segment Profit After Tax broadly flat.

The Sugar Packing operations Revenue grew by 15.6% compared to the prior-year period, driven by higher packing volumes, better product mix and more favourable foreign exchange. Profitability, however, was marginally up as operational costs increased.

Overseas

The overseas operations demonstrated strong resilience, generating Revenue of MUR 506 m, up 9.2% compared to Q1 FY26 (MUR 463 m). Profit After Tax grew by 18.4% to MUR 27 m (Q1 FY26: MUR 23 m).

The Kenyan segment was a primary growth driver, achieving a 31.5% Revenue growth compared to the corresponding quarter last year. This performance was supported by an increase in number of trips, improved selling prices, and sustained volume growth in distribution logistics, increasing Profit After Tax.

In India, top-line Revenue and Profit After Tax remained on par with the prior-year period amid a highly competitive and challenging market environment.

The Madagascar's operational Revenue was constrained by lower air freight shipment volumes. However, an improved gross margin combined with higher storage and handling income improved Profit After Tax for the period.

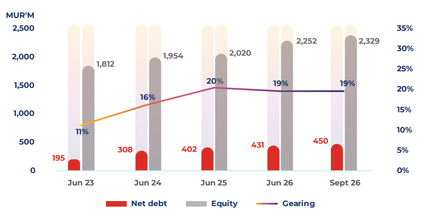
In Reunion, both the freight forwarding and express courier operations experienced Revenue and Profit After Tax contractions. This downturn was primarily driven by lower sea freight volumes in freight forwarding and subdued inbound express courier activity, weighing on overall regional profitability.

Outlook

Looking ahead, in Mauritius, operational performance is expected to remain stable. The improved performance witnessed during the first quarter in Kenya and Madagascar should continue.

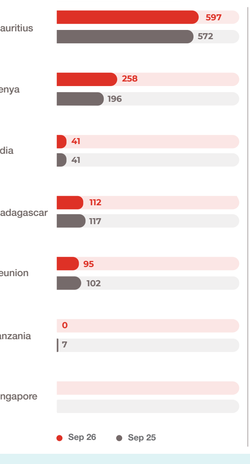
By order of the Board
6 November 2026

NET DEBT TO EQUITY



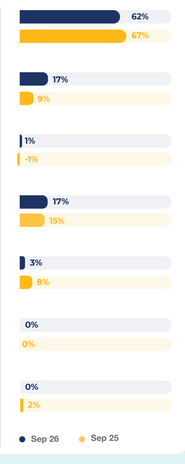
REVENUE BY GEOGRAPHY

MUR'M



PAT BY GEOGRAPHY

%



The abridged financial statements of the Group are unaudited and have been prepared using the same accounting policies as the audited financial statements for the year ended 30 June 2026.

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

Copies of the statement of direct and indirect interests of Officers pursuant to rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 and the abridged unaudited financial statements are available free of charge upon request made to the Company Secretary at the registered office at ER House, Vivéa Business Park, Moka.

The Board of Directors of Velogic Holding Company Limited accepts full responsibility for the accuracy of the information contained in these financial statements.

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