

BLUELIFE LIMITED AND ITS SUBSIDIARY COMPANIES

Abridged Unaudited Group Financial Statements

Quarter Ended 30 September 2026

Statement of profit or loss and other comprehensive income

	Group - Unaudited 3 Months		Audited
	30 Sep 2026	30 Sep 2025	30 Jun 2026
	MUR '000	MUR '000	MUR '000
Revenue	**1,094,568**	**516,918**	**2,504,713**
Profit from operations	184,959	57,755	326,667
Fair value gain on IP	-	-	40,242
Fair value Embedded Derivative Liability	-	-	(18,296)
Net finance costs	(8,529)	(14,741)	(62,924)
Profit before taxation	**176,430**	**43,015**	**285,689**
Taxation	(148)	-	(7,587)
Profit from continued operations	**176,283**	**43,015**	**278,102**
Discontinued	-	-	-
Profit for the period	**176,283**	**43,015**	**278,102**
Statement of other comprehensive income			
Profit for the period	176,283	43,015	278,102
Other comprehensive income			(20,677)
Total	**176,283**	**43,015**	**257,426**
Profit/(Loss) attributable to :			
Owners of the parent	176,228	42,914	277,116
Non-controlling interests	55	100	986
	176,283	**43,015**	**278,102**
Total comprehensive income/(loss) attributable to :			
Owners of the parent	124,881	42,914	256,606
Non-controlling interests	55	100	819
	124,936	**43,015**	**257,425**
Per share data			
Number of shares: 1,711,563,381 shares			
(June 2025 1,154,942,099 shares)*			
Earnings per share	0.10	0.04	0.24
Net assets per share (MUR)	1.95		* 2.48

Statement of financial position

	Group	
	Unaudited	Audited
	30 Sep 2026	30 Jun 2026
	MUR '000	MUR '000
Assets		
Property, plant and equipment	1,359,572	1,362,262
Investment properties	1,953,620	1,932,574
Intangible assets	590	643
Deferred tax assets	6,554	6,554
Right of use assets	11,315	12,521
Current assets	2,161,784	2,041,447
Total Assets	**5,493,435**	**5,356,001**
Equity and Liabilities		
Equity	3,334,620	2,867,936
Non-controlling interests	19,595	19,541
Total Equity	**3,354,216**	**2,887,477**
Non-current liabilities	406,675	772,969
Current liabilities	1,732,545	1,695,555
Total Equity and Liabilities	**5,493,435**	**5,356,001**

Statement of cash flows

	Group - Unaudited	
	30 Sep 2026	30 Sep 2025
	MUR '000	MUR '000
Net cash generated from operating activities	406,410	283,840
Net cash used in investing activities	(56,795)	(36,201)
Net cash used in financing activities	(16,141)	(12,969)
Net movement in cash and cash equivalents	**333,473**	**234,669**
Net foreign exchange difference	(944)	(1,323)
Cash and cash equivalents at 1 July	291,074	446
Cash and cash equivalents at 30 Sep	**623,604**	**233,793**

Segmental

	Group - Unaudited 3 Months		Audited
	30 Sep 2026	30 Sep 2025	30 Jun 2026
	MUR '000	MUR '000	MUR '000
Revenue			
Property	979,432	396,165	1,972,388
Hospitality & Leisure	128,275	120,822	540,343
Services	7,945	12,378	60,852
Consolidation Adjustments	(21,083)	(12,447)	(68,870)
	1,094,568	**516,918**	**2,504,713**
Profit/(Loss) from Operations			
Property	181,399	47,172	423,191
Hospitality & Leisure	3,548	8,642	58,549
Services	(994)	3,070	9,866
Consolidation Adjustments	1,005	(1,128)	(164,939)
	184,959	**57,755**	**326,667**

Statement of changes in equity

	Group		
	Owners of the parent	Non-controlling interests	Total equity
	MUR '000	MUR '000	MUR '000
Unaudited			
At 1 July 2025	2,611,330	18,722	2,630,051
Total comprehensive income	42,914	100	43,015
Other movements	(0)	0	-
At 30 Sep 2025	**2,654,244**	**18,822**	**2,673,066**
Unaudited			
At 1 July 2026	2,867,936	19,541	2,887,477
Issue of shares	341,803	-	341,803
Total comprehensive income	124,881	55	124,936
Other movements	-	-	-
At 30 Sep 2026	**3,334,620**	**19,595**	**3,354,216**

Notes to the Abridged

Financial Performance Overview

For the first quarter ended 30 September 2026, the Group recorded a profit before tax of Rs176.4m, compared with Rs43.0m in the corresponding quarter last year.

Group revenue amounted to Rs1,094.6m (2025: Rs516.9m), driven by the Property segment, which generated revenue of Rs979.4m (2025: Rs396.2m). During the quarter, construction progressed well on the Solis townhouses, the Celimar apartments and villas, Amara Golf Villas Phase 2 and Les Méléanes apartments. Amara Golf Villas Phase 1 is nearing completion, with some units already handed over to their new owners.

The Hospitality & Leisure segment recorded revenue of Rs128.3m, up 6% from Rs120.8m in the corresponding quarter last year. Hotel occupancy reached 92.6% (2025: 91.7%), while TREVPAR improved slightly to Rs12,012 (2025: Rs11,795).

On 5 July 2026, Rs269.85m of the Rs300m convertible bonds were converted into 556,621,282 new ordinary shares, increasing stated capital by Rs341.8m and total shares in issue to 1,711,563,381. Following the conversion, finance costs fell to Rs8.5m (2025: Rs14.7m).

The Board declared a dividend of Re0.03 per share, amounting to Rs51.3m, paid on the 16 October 2026.

As at 30 September 2026, total assets stood at Rs5.49 billion and net assets at Rs3.33 billion, compared with Rs5.36 billion and Rs2.87 billion respectively as at June 2026. Net asset value per share was Rs1.95 (June 2026: Rs2.48). The decrease in NAV reflects the dilution resulting from the increased number of shares in issue following the bond conversion.

Outlook

The property segment is expected to remain the main driver of the Group performance as ongoing developments progress towards completion and handing over.

Amara Golf Villas Phase 1 is scheduled to be handed over to buyers by December 2026. The Ariza and Solis townhouses are planned for delivery by March 2027. Construction will continue for Amara Golf Villas 2, Celimar and Les Meleanes with completion expected for the next financial year.

The Hospitality & Leisure segment is now entering the peak tourist season and should further enhance its contribution to Group results in the coming quarters.

By Order of the Board
IBL Management Ltd
Company Secretary
November 10, 2026

Copies of the abridged audited financial statements (which can also be viewed on the website www.bluelife.mu) and the statement of direct and indirect interests of officers of the Company are available free of charge, upon request made to the Company Secretary, 4th Floor, IBL House, Caudan, Port Louis, Mauritius. The above abridged audited financial statements are issued pursuant to Listing Rule 12.20 and Securities Act 2005. The Board of Directors of Bluelife Limited accepts full responsibility for the accuracy of the information contained in these abridged audited financial statements.

BLUELIFE LIMITED BUSINESS REGISTRATION NUMBER: C07050411