ATTITUDE PROPERTY LTD

UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2026

CONDENSED STATEMENT OF FINANCIAL POSITION

	THE COMPANY	
	Unaudited as at 30.09.2026	Audited as at 30.06.26
	Rs'000	Rs'000
ASSETS		
Non-current assets	**3,286,768**	3,202,872
Current assets	**186,445**	255,001
Total assets	**3,473,213**	3,457,873
EQUITY AND LIABILITIES		
Equity and reserves		
Share Capital	**1,600,171**	1,600,171
Retained earnings	**380,843**	352,259
Total equity	**1,981,014**	1,952,430
Non-current liabilities	**1,448,009**	497,485
Current liabilities	**44,190**	1,007,958
Total liabilities	**1,492,199**	1,505,443
Total equity and liabilities	**3,473,213**	3,457,873
NAV per share (Rs)	**12.38**	12.20

CONDENSED STATEMENT OF CASH FLOWS

	THE COMPANY	
	Unaudited 3 months to 30.09.2026	Unaudited 3 months to 30.09.2025
	Rs'000	Rs'000
Net cash flows from operating activities	**72,163**	62,413
Net cash flows (used in) investing activities	**(65,556)**	(44,479)
Net cash flows used in financing activities	**(14,439)**	(15,738)
Increase/(decrease) in cash and cash equivalents	**(7,832)**	2,197
Movement in cash and cash equivalents		
At July 01,	**9,947**	72
(Decrease)/ Increase in cash and cash equivalents	**(7,832)**	2,197
As at September 30,	**2,114**	2,269

STATEMENT OF CHANGES IN EQUITY

	THE COMPANY		
	Share Capital	**Retained Earnings**	**Total**
	Rs'000	**Rs'000**	**Rs'000**
At July 01, 2025(Audited)	1,600,171	374,916	1,975,087
Profit for the year	-	98,956	98,956
Dividends	-	(121,613)	(121,613)
At June 30, 2026 (Audited)	1,600,171	352,259	1,952,430
At July 01, 2026 (Audited)	**1,600,171**	**352,259**	**1,952,430**
Profit for the period	**-**	**28,584**	**28,584**
Dividends	**-**	**-**	**-**
At September 30, 2026 (Unaudited)	**1,600,171**	**380,843**	**1,981,014**

KEY FIGURES FOR THE QUARTER ENDED 30 SEPTEMBER 2026

REVENUE
MUR 54.4 M

OPERATING PROFIT
MUR 55.7 M

PROFIT FOR THE PERIOD
MUR 28.6 M

EARNINGS PER SHARE MUR 0.18

CONDENSED STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME

	THE COMPANY	
	Unaudited 3 months to 30.09.2026	Unaudited 3 months to 30.09.2025
	Rs'000	Rs'000
Revenue	**54,453**	54,453
Other income	**4,641**	6,384
Administrative expenses	**(3,341)**	(4,412)
Operating profit	**55,753**	56,425
Finance costs	**(18,088)**	(19,030)
Profit before taxation	**37,665**	37,395
Taxation	**(9,081)**	(7,037)
Profit for the period	**28,584**	30,359
Earnings per share (Rs)	**0.18**	**0.19**

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

OPERATIONAL AND FINANCIAL REVIEW

For the quarter ended 30 Sep 2026, the Company posted revenue of Rs 54.45 million, which is perfectly in line with the corresponding period last year. This flat YoY performance was anticipated, as the +15% rental escalation (effective 1st Jul 2024) is now lapped in the comparative figures. The revenue continues to be impacted by the ongoing closure of the Recif hotel, which remains under evaluation for redevelopment.

The Administrative expenses for the quarter decreased by 24% due to one-off other consultancy fee booked under Quarter 1, last year. Profit for the period stood at Rs 28.6 million, a -6% decrease compared to Rs 30.4 million in the prior year's quarter. This modest decline in profitability is attributable to a higher effective tax rate (24% in Sep-26 vs 18.8% in Sep-25).

Net Asset Value per share as at 30 September 2026 stood at Rs12.38 and Earnings per share reached 18 cents for the period.

OUTLOOK

The outlook for the company's lessee, Attitude Hospitality Ltd, remains positive, with forward booking trends for the upcoming festive season reportedly ahead of the prior year.

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

BY ORDER OF THE BOARD
Box Office Ltd
Company Secretary
10 November 2026

The above condensed financial statements for the period ended September 30, 2026 are unaudited. They have been prepared using the same accounting policies set out in the audited financial statements of the Company for the year ended June 30, 2026. Copies of the Unaudited 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 unaudited 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 unaudited condensed Financial Statements.

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