CONDENSED UNAUDITED FINANCIAL STATEMENTS

For the quarter and nine months ended 30 September 2026 (MUR' 000)

ISSUED PURSUANT TO LISTING RULE 12.20 AND THE SECURITIES ACT 2005

omnicane | 100 YRS

Integrating Energies

The Board of Omnicane Ltd is pleased to present the Group's condensed unaudited financial statements for the quarter and nine months ended 30 September 2026. The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and on the same basis, applying the same accounting policies, as those adopted in the audited statutory financial statements for the year ended 31 December 2025.

HIGHLIGHTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2026

Group revenue for the nine months grew by 23% to Rs 5,040 million (2025: Rs 4,107 million), while Group EBITDA improved by Rs 156 million to Rs 969 million. This performance was driven by profits realised on land sales, a stronger Energy segment following the recovery from the 2025 alternator incident, and the full consolidation of Spice Finance Ltd within Financial Services.

However, profit before taxation increased by only Rs 21 million following an accelerated depreciation charge and a lower reversal of impairment. After accounting for a higher income tax charge and fair share contribution from profit making entities and the consolidated tax figure from Spice Finance Ltd, profit for the period stood at Rs 32 million (2025: Rs 51 million).

Agro-Industry

The Agro-Industry segment encompasses sugarcane cultivation, raw and refined sugar production, ethanol production and associated logistics. Omnicane's refinery at La Baraque is the only one in the Indian Ocean region, providing a strategic competitive advantage in processing both locally grown and non-originating sugar (NOS).

Segment EBITDA decreased by Rs 196 million, principally because the comparative period included a one-off insurance compensation of Rs 138 million, while the current period also recorded a lower final sugar price adjustment than in 2025.

Outlook:

Market conditions for sugar and ethanol are expected to remain challenging relative to last year, reflecting continued pressure on both sugar and ethanol prices. On the production front, refined sugar output is on course to meet its target of around 190,000 tonnes.

Energy

The Energy segment comprises the La Baraque (90 MW) and St Aubin (30 MW) thermal power plants in Mauritius, both operating under Power Purchase Agreements (PPAs) with the Central Electricity Board (CEB), and the 5.5 MW hydroelectric plant in Rwanda.

Segment revenue rose by 29% to Rs 3,132 million, representing 62% of Group revenue. The segment included the first time consolidation of Dyospower Ltd which was previously accounted as a Joint Venture. EBITDA improved by Rs 48 million, mainly attributable to the La Baraque power plant operating at full capacity throughout the period and to the St Aubin power plant operating under its newly extended PPA with the CEB.

Outlook:

The segment is expected to deliver an improved full-year performance, underpinned by normalised operations at La Baraque. In line with the Government's objective of scaling up solar energy production coupled with battery storage, Omnicane has participated in the CEB tenders for three projects: one of 40 MW and two of 10 MW each. The outcome of the bids is expected to be known in the coming weeks.

Properties

The Properties segment encompasses land development projects at Mon Trésor and Britannia, as well as investment properties. The Mon Trésor Business Park, adjacent to the Holiday Inn hotel, continues to attract strong commercial interest as a premier mixed-use destination.

Segment EBITDA increased by Rs 154 million, the largest year-on-year improvement across the Group, primarily reflecting gains realised on the sale of land plots at Mon Trésor and Britannia — a clear demonstration of the value embedded in the Group's land bank.

Outlook:

The segment is on track to deliver an improved performance in 2026, underpinned by a healthy pipeline of leads on existing morcellements and a number of earmarked bulk land sales.

Retail & Brands

This segment comprises the Dina range of consumer products, the packaging of specialty sugar cubes through Tropical Cubes Ltd at Morcellement St André, and the Holiday Inn hotel. The segment is undergoing a structural transition, with packing operations previously located at La Baraque being consolidated into Tropical Cubes.

The Holiday Inn hotel posted an improved EBITDA of Rs 6 million, supported by higher occupancy rates. This was, however, offset by higher operating costs incurred during the transition of the retail activities, resulting in a net decrease of Rs 3 million in segment EBITDA.

Outlook:

2026 is a transition year for the Dina range as the consolidation of packing operations is finalised. The Holiday Inn hotel is on track to post results broadly in line with last year.

Financial Services & Corporate

The Financial Services & Corporate segment encompasses treasury, investment advisory, leasing services and strategic management through Meridis and Spice Finance Ltd, a leading asset-finance company acquired in December 2025.

Segment EBITDA improved markedly by Rs 153 million, driven by the nine-month consolidation of Spice Finance Ltd and stronger treasury results at Meridis. The segment has now established itself as a meaningful standalone earnings driver for the Group.

Outlook:

With Spice Finance contributing for a full year in 2026, the segment's annual performance is expected to improve materially, while Meridis is poised to post better results than in 2025.

OVERALL OUTLOOK

Notwithstanding heightened geopolitical uncertainty and continued market pressure in sugar and ethanol prices, the Group has delivered a resilient performance over the first nine months of the year. On this basis, Group EBITDA for the full year 2026 is expected to improve on 2025.

The Government Budget 2026-27's clear ambition to accelerate the country's energy transition through solar power represents a significant strategic opportunity for Omnicane, which possesses the power-sector expertise, land assets and regulatory relationships to play a leading role in this transition.

The strategic review launched at the beginning of 2026 is progressing well and is expected to be concluded by year-end.

Omnicane Limited's Board of Directors accepts full responsibility for the accuracy of the information contained in this report, a copy of which is available free of charge at the Company's registered office, Omnicane House, Mon Trésor Business Gateway, New Airport Access Road, Plaine Magnien, where can be consulted the statement of direct and indirect interests of the Company's officers, required under Rule 8 (2) (m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007.

Omnicane Management & Consultancy Ltd
Managers & Secretaries
11 November 2026

As at 30 September 2026

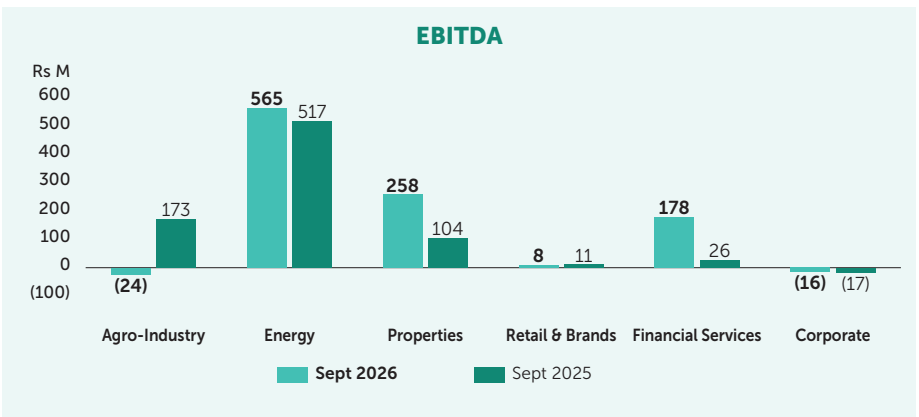
Revenue	EBITDA	Profit for the Period	Total Assets	Gearing	NAV per Share
Rs 5,040 M	Rs 969 M	Rs 32 M	Rs 24,099 M	39.03%	Rs 134.38
Rs 4,107 M – 30 Sept 2025	Rs 814 M – 30 Sept 2025	Rs 51 M – 30 Sept 2025	Rs 24,278 M – 31 Dec 2025	37.83% – 31 Dec 2025	Rs 139.60 – 31 Dec 2025

1. STATEMENT OF COMPREHENSIVE INCOME

	Quarter to		Nine months to	
	30/09/2026	30/09/2025	**30/09/2026**	30/09/2025
Revenue	**1,762,641**	1,395,306	**5,040,127**	4,107,369
EBITDA	**302,209**	626,383	**969,289**	813,750
Depreciation and amortisation	**(186,696)**	(145,246)	**(544,290)**	(462,837)
EBIT	**115,513**	481,137	**424,999**	350,913
Reversal of impairment of assets	**19,782**	60,000	**19,782**	60,000
Net finance costs	**(119,846)**	(123,213)	**(363,443)**	(356,505)
Forex gain	**9,475**	31,457	**12,453**	18,785
Profit before taxation	**24,924**	449,381	**93,791**	73,193
Taxation	**(13,380)**	(32,483)	**(62,208)**	(22,003)
Profit for the period	**11,544**	416,898	**31,583**	51,190
Other comprehensive income				
Changes in fair value of equity instruments at FVOCI	**(15,685)**	(18,213)	**(24,288)**	(32,382)
Remeasurement of retirement benefit obligations	**-**	-	**(1,975)**	(2,769)
Cash flow hedge	**(9,224)**	(13,675)	**(34,792)**	15,502
Currency translation differences	**3,288**	918	**9,765**	53,478
Total comprehensive income for the period	**(10,077)**	385,928	**(19,707)**	85,019
Profit attributable to:				
Owners of the company	**(17,194)**	328,369	**(24,738)**	(12,136)
Non-controlling interests	**28,738**	88,529	**56,321**	63,326
	11,544	416,898	**31,583**	51,190
Total comprehensive income attributable to:				
Owners of the company	**(39,497)**	298,618	**(75,695)**	28,299
Non-controlling interests	**29,420**	87,310	**55,988**	56,720
	(10,077)	385,928	**(19,707)**	85,019
(Loss)/earnings per share (MUR)	**(0.26)**	4.90	**(0.37)**	(0.18)

3. STATEMENT OF CHANGES IN EQUITY

	Owners' Interests	Non-controlling Interests	Total
Quarter to 30 September, 2026			
Balance at 01 July, 2026	**9,041,264**	**1,588,358**	**10,629,622**
Total comprehensive income for the quarter:			
- (Loss)/profit for the quarter	**(17,194)**	**28,738**	**11,544**
- Other comprehensive income for the quarter	**(22,303)**	**682**	**(21,621)**
- Acquisition of subsidiaries	**3,071**	**104**	**3,175**
Balance at 30 September, 2026	**9,004,838**	**1,617,882**	**10,622,720**
Balance at 01 July, 2025	5,803,779	1,206,582	7,010,361
Total comprehensive income for the quarter:			
- Profit for the quarter	328,369	88,529	416,898
- Other comprehensive income for the quarter	(29,751)	(1,219)	(30,970)
Balance at 30 September, 2025	6,102,397	1,293,892	7,396,289
Nine months to 30 September, 2026			
At 01 January, 2026	**9,354,695**	**1,284,557**	**10,639,252**
Total comprehensive income for the period:			
- (Loss)/profit for the period	**(24,738)**	**56,321**	**31,583**
- Other comprehensive income for the period	**(50,957)**	**(333)**	**(51,290)**
- Acquisition of non-controlling interests	**(277,233)**	**277,233**	**-**
- Acquisition of subsidiaries	**3,071**	**104**	**3,175**
Balance at 30 September, 2026	**9,004,838**	**1,617,882**	**10,622,720**
At 01 January, 2025	6,074,098	1,237,172	7,311,270
Total comprehensive income for the period:			
- (Loss)/profit for the period	(12,136)	63,326	51,190
- Other comprehensive income for the period	40,435	(6,606)	33,829
Balance at 30 September, 2025	6,102,397	1,293,892	7,396,289



2. STATEMENT OF FINANCIAL POSITION

	As at	
	30/09/2026	31/12/2025
Non-current assets		
Property, plant and equipment	**13,419,639**	13,229,853
Investment properties	**385,578**	384,971
Right-of-use assets	**294,903**	293,839
Intangible assets	**522,930**	766,466
Investment in associates	**13,380**	15,871
Deferred tax assets	**93,457**	79,436
Financial assets at fair value through OCI	**176,077**	200,365
Financial assets at amortised costs	**3,196,830**	3,011,740
	18,102,794	17,982,541
Current assets	**5,960,432**	6,259,826
Non-current assets classified as held for sale	**35,348**	35,348
Total assets	**24,098,574**	24,277,715
Equity and liabilities		
Capital and Reserves		
Share capital	**502,593**	502,593
Share premium	**292,450**	292,450
Retained earnings and other reserves	**8,209,795**	8,559,652
Owners' interests	**9,004,838**	9,354,695
Non-controlling interests	**1,617,882**	1,284,557
	10,622,720	10,639,252
Non-current liabilities	**8,172,327**	7,775,230
Current liabilities	**5,303,527**	5,863,233
Total equity and liabilities	**24,098,574**	24,277,715

4. STATEMENT OF CASH FLOW

	Quarter ended		Nine months to	
	30/09/2026	30/09/2025	**30/09/2026**	30/09/2025
Net cash (used in)/from operating activities	**(855,385)**	563,645	**(268,034)**	526,094
Net cash (used in)/from investing activities	**(252,100)**	(42,023)	**(189,243)**	(392,077)
Net cash from/(used in) financing activities	**293,527**	(189,701)	**131,058**	(269,478)
Net (decrease)/increase in cash and cash equivalents	**(813,958)**	331,921	**(326,219)**	(135,461)
Cash and cash equivalents at beginning	**519,450**	(1,133,162)	**15,978**	(634,445)
Effect of foreign exchange rate changes	**794**	50,410	**16,527**	19,075
Cash and cash equivalents at end	**(293,714)**	(750,831)	**(293,714)**	(750,831)

5. SEGMENTAL INFORMATION

	Quarter ended		Nine months to	
Revenue	**30/09/2026**	30/09/2025	**30/09/2026**	30/09/2025
Agro-Industry	**1,012,269**	1,049,852	**1,915,472**	1,921,338
Energy	**897,031**	643,000	**3,132,057**	2,437,164
Properties	**11,555**	18,235	**67,721**	97,321
Retail & Brands	**97,312**	74,788	**254,403**	230,238
Financial Services	**104,917**	31,874	**265,942**	86,344
Corporate	**102,718**	79,732	**305,579**	277,445
Group Adjustments	**(463,161)**	(502,175)	**(901,047)**	(942,481)
Total	**1,762,641**	1,395,306	**5,040,127**	4,107,369
EBITDA				
Agro-Industry	**134,530**	292,428	**(23,770)**	172,723
Energy	**106,394**	220,940	**564,592**	516,625
Agro-Industry & Energy	**240,924**	513,368	**540,822**	689,348
Properties	**(14,679)**	101,940	**258,061**	103,658
Retail & Brands	**12,841**	5,587	**8,383**	11,259
Properties & Retail & Brands	**(1,838)**	107,527	**266,444**	114,917
Financial Services	**71,931**	10,897	**178,496**	26,440
Corporate	**(8,808)**	(5,409)	**(16,473)**	(16,955)
Financial Services & Corporate	**63,123**	5,488	**162,023**	9,485
Total EBITDA	**302,209**	626,383	**969,289**	813,750
Profit/(loss)				
Agro-Industry	**41,555**	216,776	**(298,824)**	(81,109)
Energy	**(5,586)**	109,512	**206,412**	181,205
Properties	**(22,461)**	99,537	**230,710**	80,789
Retail & Brands	**2,182**	47,520	**(37,430)**	18,254
Financial Services	**51,668**	10,777	**116,954**	26,197
Corporate	**(55,814)**	(67,224)	**(186,239)**	(174,146)
Total	**11,544**	416,898	**31,583**	51,190