BEAU VALLON HOSPITALITY LTD AND ITS SUBSIDIARIES

UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2026

UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION

	THE GROUP		
	30 September 2026	30 September 2025	31 December 2025
	Rs'000 Unaudited	Rs'000 Unaudited	Rs'000 Audited
ASSETS			
Non-current assets	**2,583,984**	2,669,653	2,648,673
Current assets	**888,119**	550,608	712,117
Total assets	**3,472,103**	3,220,261	3,360,790
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company	**1,774,497**	1,606,864	1,710,729
Redeemable convertible bonds	**348,250**	348,250	348,250
Total equity	**2,122,747**	1,955,114	2,058,979
Non-current liabilities			
Borrowings	**330,804**	608,107	591,581
Lease liabilities	**247,823**	246,667	254,546
Deferred tax liabilities	**281,591**	208,256	262,825
Retirement benefit obligations	**30,539**	55,175	25,702
	890,757	1,118,205	1,134,654
Current liabilities			
Trade and other payables	**107,659**	73,977	115,244
Current tax liabilities	**9,054**	11,370	-
Borrowings	**317,024**	36,849	27,000
Lease liabilities	**24,862**	24,746	24,913
	458,599	146,942	167,157
Total liabilities	**1,349,356**	1,265,147	1,301,811
Total equity and liabilities	**3,472,103**	3,220,261	3,360,790

BEAU VALLON HOSPITALITY LTD AND ITS SUBSIDIARIES

UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2026

UNAUDITED CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

		THE GROUP				
		Period ended		Quarter ended		Year Ended
		30 September 2026	30 September 2025	**30 September 2026**	30 September 2025	31 December 2025
		Rs'000 Unaudited	Rs'000 Unaudited	**Rs'000 Unaudited**	Rs'000 Unaudited	Rs'000 Audited
Revenue from contracts with customers		**803,777**	798,231	**265,300**	270,413	1,170,833
Earnings from operating activities		**208,454**	229,520	**62,161**	76,390	373,699
Other income		**7,575**	4,806	**2,348**	1,079	11,050
Share of results of associate		**383**	414	**221**	141	864
Earnings before interest, tax, depreciation & amortisation (EBITDA)		**216,412**	234,740	**64,730**	77,610	385,613
Net foreign exchange gain		**1,609**	22,577	**4,168**	5,294	37,139
Finance income		**17,678**	21,371	**5,925**	14,881	25,422
Finance costs		**(52,936)**	(70,103)	**(17,884)**	(18,698)	(88,112)
Depreciation and amortisation		**(81,880)**	(81,955)	**(27,506)**	(26,998)	(109,475)
Profit before tax for the period/year		**100,883**	126,630	**29,433**	52,089	250,587
Income tax expense		**(30,587)**	(32,850)	**(9,931)**	(18,098)	(72,283)
Profit for the period/year		**70,296**	93,780	**19,502**	33,991	178,304
Other comprehensive loss for the period/year		**-**	-	**-**	-	21,250
Total comprehensive income for the period/year		**70,296**	93,780	**19,502**	33,991	199,554
Results attributable to:						
Owners of the Company		**70,296**	93,780	**19,502**	33,991	178,304
Non-controlling interests		**-**	-	**-**	-	-
		70,296	93,780	**19,502**	33,991	178,304
Total comprehensive income attributable to:						
Owners of the Company		**70,296**	93,780	**19,502**	33,991	199,554
Non-controlling interests		**-**	-	**-**	-	-
		70,296	93,780	**19,502**	33,991	199,554
Basic earnings per share	Rs/cs	**0.40**	0.53	**0.11**	0.19	1.02

BEAU VALLON HOSPITALITY LTD AND ITS SUBSIDIARIES

UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2026

UNAUDITED CONDENSED STATEMENT OF CASHFLOWS

	THE GROUP		
	Period ended		Year Ended
	30 September 2026	30 September 2025	31 December 2025
	Rs'000 Unaudited	Rs'000 Unaudited	Rs'000 Audited
Net cash generated from operating activities	**216,549**	296,930	432,892
Net cash (used in)/generated from investing activities	**(214,134)**	256,673	224,383
Net cash used in financing activities	**(71,401)**	(628,632)	(667,728)
Net decrease in cash and cash equivalents	**(68,986)**	(75,029)	(10,453)
Cash and cash equivalents at the beginning of the year	**132,584**	123,198	123,198
Effect of foreign exchange rate changes	**9,971**	14,527	19,839
Cash and cash equivalents at the end of the period/year	**73,569**	62,696	132,584

UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY

	THE GROUP		
	Period ended		Year Ended
	30 September 2026	30 September 2025	31 December 2025
	Rs'000 Unaudited	Rs'000 Unaudited	Rs'000 Audited
Balance at the beginning of the year	**2,058,979**	1,868,187	1,868,187
Total comprehensive income for the period/year	**70,296**	93,780	199,554
Revaluation surplus released on excess depreciation net of deferred tax	**2,762**	2,471	3,692
Interest on redeemable convertible bonds	**(9,290)**	(9,324)	(12,454)
Balance at the end of the period/year	**2,122,747**	1,955,114	2,058,979

BEAU VALLON HOSPITALITY LTD AND ITS SUBSIDIARIES

UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2026

NOTES

1. The interim condensed financial statements for the period ended 30 September 2026 are unaudited. The accounting policies and standards used in the preparation of these interim condensed financial statements are consistent with those used in the audited financial statements for the year ended 31 December 2025, except for the adoption of relevant amendments to published Standards and Interpretations subsequently issued, now effective. This interim report complies with IAS 34 "Interim Financial Reporting".

2. For the nine-month period ended 30 September 2026, tourist arrivals in Mauritius increased by 3.4% to 1.04 million, supported by a 7% growth in arrivals during the third quarter compared to the corresponding period in 2025.

3. For the nine-month period ended 30 September 2026, the Group recorded revenue of Rs 804 million, representing a 0.7% increase compared to the corresponding period in 2025, alongside a 3.5% improvement in REVPOR. Preskil Island Resort and Solana Beach Mauritius achieved average occupancy rates of 72.4% and 82.4%, respectively, resulting in a combined occupancy rate of 75.9%. During the third quarter of 2026, the Group maintained a resilient revenue performance, with revenue reaching Rs 265 million, a slight 2% decrease compared to the corresponding quarter in 2025. Average Group occupancy stood at 78.7%, compared to 81.5% in the third quarter of 2025.

4. Group EBITDA amounted to Rs 65 million for the third quarter of 2026, bringing cumulative EBITDA for the nine-month period ended 30 September 2026 to Rs 216 million.

5. The Group's profit before tax for the nine-month period ended 30 September 2026 amounted to Rs 101 million, compared to Rs 127 million in the corresponding period of 2025.

6. The Group's tax charge, comprising deferred tax and the Alternative Minimum Tax (AMT), amounted to Rs 30.6 million for the nine-month period ended 30 September 2026, of which Rs 10 million related to the third quarter.

7. The Board has approved a dividend payment of Rs 0.43 per ordinary share, totalling an amount of Rs 75,527,197 payable on or around 15 December 2026.

8. The renovation programme of Solana Beach Mauritius is being finalised, with debt financing already secured by way of a long term loan from a local bank. The hotel is expected to close for renovation as from 1 February 2027 for a period of 8 months.

Outlook:

9. The Group notes favourable booking trends for the coming quarter in both hotels and therefore looks forward to improved business activity in the coming quarters. However, the Group's margins remain dependent on key factors such as market competition, domestic policy and external economic uncertainties influencing the tourism industry.

By Order of the Board
Navitas Corporate Services Ltd
Company Secretary

This 12th November 2026

The Board of Directors accepts full responsibility for the accuracy of the information contained in the above unaudited condensed financial statements. Copies of the unaudited condensed financial statements are available to the public, free of charge, at Compagnie de Beau Vallon Limitée, Riche en Eau, St Hubert. The Statement of interests of officers of the company required under rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available upon request to the Company Secretary, free of charge, at C/O Navitas Corporate Services Ltd, Navitas House, Robinson Road, Floréal.
This statement is issued pursuant to DEM RULE 17 and Securities Act 2005.