CONSTANCE

BRN: C06000032

CONSTANCE LA GAIETE COMPANY LIMITED AND ITS SUBSIDIARIES
ABRIDGED INTERIM UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED SEPTEMBER 2026

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

THE GROUP - (MUR'000)

	9 months ended		3 months		12 months to
Statement of profit or loss	**Sep-26**	Sep-25	**Sep-26**	Sep-25	Dec-25
	Unaudited	Unaudited	**Unaudited**	Unaudited	Audited
Revenue	**224,792**	261,789	**129,952**	118,116	421,911
Operating expenses and other charges	**(357,112)**	(383,938)	**(143,020)**	(156,209)	(552,775)
Operating loss	**(132,320)**	(122,149)	**(13,068)**	(38,093)	(130,864)
Other income	**46,709**	41,113	**33,949**	16,367	54,230
(Loss) / profit from ordinary activities	**(85,611)**	(81,036)	**20,881**	(21,726)	(76,634)
Reversal of impairment on associates	**-**	-	**-**	-	(1,278)
Share of loss in associates	**(1,068)**	(3,014)	**(640)**	(684)	(8,285)
	(86,679)	(84,050)	**20,241**	(22,410)	(86,197)
Finance income	**3,728**	1,932	**744**	672	2,617
Finance costs	**(15,524)**	(6,820)	**(6,319)**	(2,262)	(9,141)
(Loss) / profit before taxation	**(98,475)**	(88,938)	**14,666**	(24,000)	(92,721)
Taxation	**(9)**	**-**	**-**	**-**	5,539
(Loss) / profit for the period/year	**(98,484)**	(88,938)	**14,666**	(24,000)	(87,182)
(Loss) / earnings per share (MUR)	**(20.52)**	(18.53)	**3.06**	(5.00)	(18.16)
Statement of comprehensive income					
(Loss) / profit for the period/year	**(98,484)**	(88,938)	**14,666**	(24,000)	(87,182)
Other comprehensive (loss) / income for the period/year	**(1,972)**	2,015	**(926)**	5,631	17,299
Total comprehensive (loss) /income for the period/year	**(100,456)**	(86,923)	**13,740**	(18,369)	(69,883)

STATEMENT OF CASH FLOW

THE GROUP - (MUR'000)

	9 months ended		12 months to
	Sep-26	Sep-25	Dec-25
	Unaudited	Unaudited	Audited
Net cash generated from operating activities	**18,609**	29,742	37,376
Net cash used in investing activities	**(886,878)**	(38,076)	(56,131)
Net cash generated from / (used in) financing activities	**863,363**	(32,989)	(35,980)
Decrease in cash and cash equivalents	**(4,906)**	(41,323)	(54,735)
Cash and cash equivalents at the beginning of the period/year	**(12,555)**	42,180	42,180
Decrease	**(4,906)**	(41,323)	(54,735)
Cash and cash equivalents at the end of the period/year	**(17,461)**	857	(12,555)

STATEMENT OF CHANGES IN EQUITY

THE GROUP - (MUR'000)	Stated capital	Financial Assets at FVOCI	Reserves of Associated Companies	Actuarial losses	Other reserves	Retained earnings	Total
At January 1, 2026	**120,000**	**23,936**	**(18,113)**	**(95,299)**	**12,527**	**773,791**	**816,842**
Loss for the period	**-**	**-**	**-**	**-**	**-**	**(98,484)**	**(98,484)**
Total comprehensive loss for the period	**-**	**(1,972)**	**-**	**-**	**-**	**-**	**(1,972)**
At September 30, 2026	**120,000**	**21,964**	**(18,113)**	**(95,299)**	**12,527**	**675,307**	**716,386**
At January 1, 2025	120,000	23,210	(18,113)	(111,872)	12,527	884,973	910,725
Loss for the perod	**-**	**-**	**-**	**-**	**-**	(88,938)	(88,938)
Total comprehensive income for the period	**-**	2,015	**-**	**-**	**-**	**-**	2,015
Dividends	**-**	**-**	**-**	**-**	**-**	(24,000)	(24,000)
At September 30, 2025	120,000	25,225	(18,113)	(111,872)	12,527	772,035	799,802
At January 1, 2025	120,000	23,210	(18,113)	(111,872)	12,527	884,973	910,725
Loss for the year	**-**	**-**	**-**	**-**	**-**	(87,182)	(87,182)
Total comprehensive income for the year	**-**	726	**-**	16,573	-	**-**	17,299
Dividends	-	-	-	-	-	(24,000)	(24,000)
At December 31, 2025	120,000	23,936	(18,113)	(95,299)	12,527	773,791	816,842

STATEMENT OF FINANCIAL POSITION

THE GROUP - (MUR'000)	**Sep-26**	Sep-25	Dec-25
ASSETS	**Unaudited**	Unaudited	Audited
Non-current assets	**1,795,389**	1,065,211	1,057,720
Current assets	**385,786**	181,386	189,056
Assets classified as held for sale	**91**	130	130
Total assets	**2,181,266**	1,246,727	1,246,906
EQUITY AND LIABILITIES			
Owners' interest	**716,386**	799,802	816,842
Non-current liabilities	**1,156,345**	335,484	305,710
Current liabilities	**308,535**	111,441	124,354
Total equity and liabilities	**2,181,266**	1,246,727	1,246,906

COMMENTS:

1. The abridged financial statements for the quarter and nine months ended 30 September 2026 are unaudited.

2. The accounting policies and standards used in the preparation of these abridged unaudited financial statements are consistent with those used in the audited financial statements for the year ended 31 December 2025.

3. Results
Revenue for the first nine months of 2026 was lower than that of last year. This was mainly due to subdued sugar production, caused by below-normal climatic conditions, coupled with a reduced price of sugar. Revenue also continued to be affected by the temporary reduction in activity at one of our poultry units, which is being transferred to another site. Excluding the costs associated with this reduced activity, direct operating expenses increased following the significant rise in the price of fertilizers and herbicides. The effect of the revenue reduction, coupled with the increase in operating expenses, resulted in a Group operating loss of MUR 132 million compared to MUR 122 million at 30 September 2025. Other income, comprising mainly of profit from the sale of land, stood at MUR 47 million compared to MUR 41 million for the same period last year. With the increase in borrowings taken to support operational cashflow, finance costs increased from MUR 7 million to MUR 16 million. Group loss for the period stood at MUR 98 million (September 2025: MUR 89 million).

4. Segmental results for the Group were as follows:

THE GROUP (MUR'000)	**Sep-26**					**Sep-25**				
	Agricultural products and related activities	**Livestock and Aquaculture**	**Property**	**Other Activities**	**Total**	**Agricultural products and related activities**	**Livestock and Aquaculture**	**Property**	**Other Activities**	**Total**
Revenues	107,348	43,559	54,338	19,547	224,792	131,318	76,666	38,094	15,711	261,789
Operating segment results	(121,245)	16,974	11,562	(39,611)	(132,320)	(125,673)	24,711	9,007	(30,194)	(122,149)
Other income	-	-	-	46,709	46,709	-	-	-	41,113	41,113
Segment results	(121,245)	16,974	11,562	7,098	(85,611)	(125,673)	24,711	9,007	10,919	(81,036)

5. The real-estate development, namely Constance Village was publicly unveiled recently and is attracting a lot of interest. The business park and residential projects should be launched in the coming weeks once the final permits are obtained. The region's iconic commercial development - Mall de l'Est -, is progressing well and should open by the end of October 2027. This resulted in a significant increase in investment property (non-current assets) and borrowings (non-current liabilities).

By order of the Board

La Gaieté Services Limited
Secretary

12 November 2026

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, La Gaieté Services Limited, La Maison 1794, Constance Centre de Flacq 40609, Mauritius.

The financial statements are issued pursuant to DEM Listing Rule 17 and the Securities Act 2005.The Board of Directors of Constance La Gaieté Company Limited accepts full responsibility for the accuracy of the information contained in these financial statements. Copies of these abridged unaudited financial statements are available to the public free of charge at La Maison 1794, Constance Centre de Flacq 40609, Mauritius

CONSTANCE GROUP