

MORNING LIGHT CO. LTD

ABRIDGED UNAUDITED FINANCIAL STATEMENTS

FOR THE QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2026

STATEMENT OF FINANCIAL POSITION

	30-Sep-26 Rs Unaudited	31-Dec-25 Rs Audited
ASSETS		
Non-current assets	**2,563,598,238**	2,607,503,821
Current assets	**307,554,408**	226,175,998
Total assets	**2,871,152,646**	2,833,679,819
EQUITY AND LIABILITIES		
Capital and reserves		
Stated capital	**459,615,800**	459,615,800
Revaluation reserve	**860,985,926**	870,339,140
Accumulated losses	**(64,336,335)**	(123,439,403)
Total equity	**1,256,265,391**	1,206,515,537
Non-current liabilities	**1,270,462,317**	1,316,563,584
Current liabilities	**344,424,938**	310,600,698
Total equity and liabilities	**2,871,152,646**	2,833,679,819

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Quarter ended 30-Sep-26 Rs Unaudited	Quarter ended 30-Sep-25 Rs Unaudited	Nine months ended 30-Sep-26 Rs Unaudited	Nine months ended 30-Sep-25 Rs Unaudited
Revenue	**296,533,894**	218,169,574	**753,447,746**	578,333,844
Operating profit	**57,902,026**	22,506,858	**111,315,218**	41,955,647
Finance costs	**(14,192,920)**	(17,087,747)	**(42,458,182)**	(51,078,329)
Profit/(loss) before taxation	**43,709,106**	5,419,111	**68,857,036**	(9,122,682)
Taxation	**(14,317,818)**	1,164,000	**(19,107,182)**	678,000
Profit/(loss) for the period	**29,391,288**	6,583,111	**49,749,854**	(8,444,682)
Other comprehensive income for the period	**-**	-	**-**	-
Total comprehensive income/(loss) for the period	**29,391,288**	6,583,111	**49,749,854**	(8,444,682)
Earnings/(loss) per share (basic and diluted)	**0.64**	0.14	**1.08**	(0.18)

STATEMENT OF CASH FLOWS

	Nine months ended 30-Sep-26 Rs Unaudited	Nine months ended 30-Sep-25 Rs Unaudited
Net cash generated from operating activities	**214,764,108**	111,889,632
Net cash used in investing activities	**(46,404,793)**	(18,850,689)
Net cash used in financing activities	**(71,619,748)**	(61,609,590)
Net increase in cash and cash equivalents	**96,739,567**	31,429,353
Net foreign exchange gains	**145,508**	14,863
Cash and cash equivalents at 1 January	**104,543,888**	53,127,368
Cash and cash equivalents at 30 September	**201,428,963**	84,571,584

STATEMENT OF CHANGES IN EQUITY

	Stated capital Rs Unaudited	Revaluation reserve Rs Unaudited	Accumulated losses Rs Unaudited	Total Rs Unaudited
Balance at 1 January 2026	**459,615,800**	870,339,140	**(123,439,403)**	1,206,515,537
Revaluation surplus realised on depreciation	**-**	(9,353,214)	**9,353,214**	-
Total comprehensive income for the period	**-**	-	**49,749,854**	49,749,854
Balance at 30 September 2026	**459,615,800**	860,985,926	**(64,336,335)**	1,256,265,391
Balance at 1 January 2025	**459,615,800**	789,609,054	**(185,681,044)**	1,063,543,810
Revaluation surplus realised on depreciation	**-**	(8,490,240)	**8,490,240**	-
Total comprehensive loss for the period	**-**	-	**(8,444,682)**	(8,444,682)
Balance at 30 September 2025	**459,615,800**	781,118,814	**(185,635,486)**	1,055,099,128

COMMENTS

Principal activity

The company owns a world-class resort hotel named "Hilton Mauritius Resort & Spa". The hotel is managed and operated by Hilton Worldwide Manage Limited.

Results

Revenue for the nine months ended 30 September 2026 amounted to Rs753.4M (2025: Rs578.3M). Revenue for the quarter ended 30 September 2026 amounted to Rs296.5M (2025: Rs218.2M).

The profit for the nine months ended 30 September 2026 was Rs49.7M, compared to a loss of Rs8.4M for the same period in 2025. The profit for the quarter ended 30 September 2026 was Rs29.4M (2025: Rs6.6M).

Dividend

No dividend (2025: RsNil) was declared during the nine months ended 30 September 2026.

Outlook

The Company's third quarter performance was beyond expectation and prior year across all key operating metrics.

Current booking pace and demand indicators for the fourth quarter remain encouraging, supporting a positive outlook for the remainder of the year. While market conditions remain favorable, the Company continues to closely monitor geopolitical developments, which may impact travel demand and consumer confidence.

Others

The abridged financial statements for the quarter and nine months ended 30 September 2026 are unaudited. 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, except for relevant amendments to published standards, standards and interpretations issued and which are effective as from 1 January 2026. This interim report complies with IAS 34.

Copies of the above abridged unaudited financial statements are available, free of charge, upon request made to the company secretary, at the registered office of the company, Royal Road Chapman Hill, Beau-Bassin.

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 made to the Company Secretary.

By Order of the Board

Gamma Corporate Services Ltd
Company Secretary

12 November 2026

These abridged unaudited financial statements are issued pursuant to DEM Rule 17 and Rule 8 of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007

The Board of Directors of Morning Light Co. Ltd accepts full responsibility for the accuracy of the information contained in these abridged unaudited financial statements.

BRN: C07013540