NOVUS PROPERTIES LTD AND ITS SUBSIDIARIES

Audited Condensed Financial Statements for the Financial Year Ended Jun 30, 2026

Figures presented are in Mauritian Rupees

CONDENSED STATEMENTS OF FINANCIAL POSITION

	THE GROUP		THE COMPANY	
	Audited	Audited	**Audited**	Audited
	30-Jun-26	30-Jun-25	**30-Jun-26**	30-Jun-25
ASSETS				
Non-current assets	**105,620,466**	180,722,484	**126,742,454**	146,971,287
Current assets	**58,582,702**	10,706,661	**21,405,448**	7,310,058
Total assets	**164,203,168**	191,429,145	**148,147,902**	154,281,345
EQUITY AND LIABILITIES				
Equity and reserves				
Share capital	**106,042,887**	106,042,887	**106,042,887**	106,042,887
Retained earnings	**39,736,438**	58,660,474	**39,039,043**	25,118,516
Total equity and reserves	**145,779,325**	164,703,361	**145,081,930**	131,161,403
Non-current liabilities	**131,263**	17,144,348	**131,263**	144,348
Current liabilities	**18,292,580**	9,581,436	**2,934,709**	22,975,594
Total liabilities	**18,423,843**	26,725,784	**3,065,972**	23,119,942
Total equity and liabilities	**164,203,168**	191,429,145	**148,147,902**	154,281,345
NAV per share [Rs]	**10.58**	11.95	**10.53**	9.52

CONDENSED STATEMENTS OF CASH FLOWS

	THE GROUP		THE COMPANY	
	Audited	Audited	**Audited**	Audited
	Year Ended	Year Ended	**Year Ended**	Year Ended
	30-Jun-26	30-Jun-25	**30-Jun-26**	30-Jun-25
Net cash flows from operating activities	**4,159,481**	5,716,114	**626,509**	20,625,886
Net cash flows from investing activities	**(47,905)**	34,919,000	**(47,905)**	(81,000)
Net cash flows from financing activities	**(7,533,280)**	(42,578,010)	**(4,133,280)**	(17,578,010)
Movement in cash & cash equivalents	**(3,421,704)**	(1,942,896)	**(3,554,676)**	2,966,876
As at Jul 01,	**6,376,493**	8,319,389	**5,964,502**	2,997,626
(Decrease) / increase	**(3,421,704)**	(1,942,896)	**(3,554,676)**	2,966,876
Cash & cash equivalents-assets held for sale	**(542,183)**	—	**—**	—
As at Jun 30,	**2,412,606**	6,376,493	**2,409,826**	5,964,502

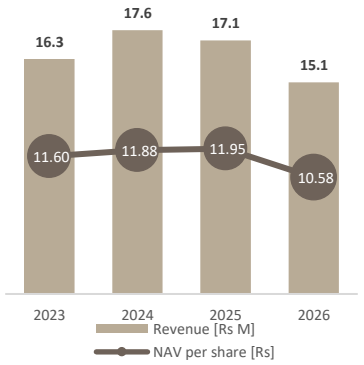
These condensed financial statements for the year ended June 30, 2026 have been extracted from the Group audited financial statements. These audited condensed financial statements are issued pursuant to DEM Rule 18 and the Securities Act 2005. The Board of Directors of Novus Properties Ltd accepts full responsibility for the accuracy of the information contained in these audited condensed financial statements. Both copies of the audited condensed financial statements and 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 are available free of charge upon request from the Company Secretary: c/o NWT Corporate Services Ltd, Wall Street 3rd Floor, Carleton Tower Cybercity, Ebene, 72201.

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CONDENSED STATEMENTS OF COMPREHENSIVE INCOME

	THE GROUP		THE COMPANY	
	Audited	Audited	**Audited**	Audited
	Year Ended	Year Ended	**Year Ended**	Year Ended
	30-Jun-26	30-Jun-25	**30-Jun-26**	30-Jun-25
Revenue	**15,121,092**	17,139,188	**7,026,914**	8,472,764
Operating Profit	**13,708,854**	16,126,643	**21,783,879**	12,893,624
Administrative expenses	**(3,916,559)**	(4,352,710)	**(3,312,590)**	(3,676,883)
Finance costs	**(1,281,702)**	(2,214,922)	**—**	(388,973)
	8,510,593	9,559,011	**18,471,289**	8,827,768
Fair value adjustment	**(24,000,000)**	—	**—**	—
Impairment loss on investment in subsidiary	**—**	—	**(4,349,999)**	—
Impairment charge on goodwill	**(2,038,641)**	—	**—**	—
Profit before tax	**(17,528,048)**	9,559,011	**14,121,290**	8,827,768
Income tax (expense) / credit	**(1,395,988)**	(970,557)	**(200,763)**	(460,979)
Profit for the year	**(18,924,036)**	8,588,454	**13,920,527**	8,366,789
Loss per share [Rs]	**(1.37)**	0.62	**1.01**	0.61



STATEMENTS OF	THE GROUP			THE COMPANY		
CHANGES IN EQUITY	Share Capital	Retained Earnings	Total	Share Capital	Retained Earnings	Total
As at Jul 01, 2024	106,042,887	57,650,305	163,693,192	106,042,887	24,330,012	130,372,899
Profit for the year	—	8,588,454	8,588,454	—	8,366,789	8,366,789
Dividends declared	—	(7,578,285)	(7,578,285)	—	(7,578,285)	(7,578,285)
As at Jun 30, 2025	106,042,887	58,660,474	164,703,361	106,042,887	25,118,516	131,161,403
As at Jul 01, 2025	**106,042,887**	**58,660,474**	**164,703,361**	**106,042,887**	**25,118,516**	**131,161,403**
Profit for the year	**—**	**(18,924,036)**	**(18,924,036)**	**—**	**13,920,527**	**13,920,527**
Dividends declared	**—**	**—**	**—**	**—**	**—**	**—**
As at Jun 30, 2026	**106,042,887**	**39,736,438**	**145,779,325**	**106,042,887**	**39,039,043**	**145,081,930**

Financial Review

Group revenue for the year was Rs 15.1m, down 11.8% from FY2025. The fall reflects the loss of rental income from the Pailles property, which was sold in October 2024. Operating profit was Rs 13.7m, 15% lower. Finance costs fell 42% because the sale proceeds were used to repay debt. Before non-cash items, profit before tax was Rs 8.5m (FY2025: Rs 9.6m).

The Group recognised a Rs 24.0m fair value adjustment that brings the NOVUS GRNW Properties Ltd assets into line with the agreed sale value. It also recognised a Rs 2.0m impairment of the goodwill on its original investment in Novus Industrial Properties Ltd. As a result, the Group made a loss after tax of Rs 18.9m, or Rs 1.37 per share. These charges have no impact on cash. Net asset value per share is Rs 10.58 (FY2025: Rs 11.95).

Operational Update

In September 2026, the Company signed a Share Sale Agreement to sell its entire stake in NOVUS GRNW Properties Ltd to Caba Investment Holding Ltd, subject to conditions precedent. Shareholders are reminded of the cautionary announcements of 9 April and 21 September 2026 and should continue to exercise caution when dealing in the Company's shares.

By order of the Board; NWT Corporate Services Ltd, Corporate Secretary; This 16th November 2026