# NOVUS PROPERTIES LTD AND ITS SUBSIDIARIES

Unaudited Condensed Financial Statements for the Three Months and Quarter Ended Sep 30, 2026

Figures presented are in Mauritian Rupees

## CONDENSED STATEMENTS OF FINANCIAL POSITION

| | THE GROUP | | THE COMPANY | |
|---|---|---|---|---|
| | **Unaudited as at 30/Sep/26** | Audited as at 30/Jun/26 | **Unaudited as at 30/Sep/26** | Audited as at 30/Jun/26 |
| **ASSETS** | | | | |
| Non-current assets | **105,822,592** | 105,620,466 | **127,013,579** | 126,742,454 |
| Current assets | **60,995,229** | 58,582,702 | **22,956,930** | 21,405,448 |
| **Total assets** | **166,817,821** | 164,203,168 | **149,970,509** | 148,147,902 |
| **EQUITY AND LIABILITIES** | | | | |
| Equity and reserves | | | | |
| Share capital | **106,042,887** | 106,042,887 | **106,042,887** | 106,042,887 |
| Retained earnings | **41,344,615** | 39,736,438 | **40,283,043** | 39,039,043 |
| **Total equity and reserves** | **147,387,502** | 145,779,325 | **146,325,930** | 145,081,930 |
| Non-current liabilities | **131,263** | 131,263 | **131,263** | 131,263 |
| Current liabilities | **19,299,056** | 18,292,580 | **3,513,316** | 2,934,709 |
| **Total liabilities** | **19,430,319** | 18,423,843 | **3,644,579** | 3,065,972 |
| **Total equity and liabilities** | **166,817,821** | 164,203,168 | **149,970,509** | 148,147,902 |
| NAV per share [Rs] | **10.70** | 10.58 | **10.62** | 10.53 |

## CONDENSED STATEMENTS OF CASH FLOWS

| | THE GROUP | | THE COMPANY | |
|---|---|---|---|---|
| | **Unaudited 3 months to 30/Sep/26** | Unaudited 3 months to 30/Sep/25 | **Unaudited 3 months to 30/Sep/26** | Unaudited 3 months to 30/Sep/25 |
| Net cash flows from operating activities | **8,246,464** | 1,296,032 | **1,392,651** | (15,036,082) |
| Net cash flows from investing activities | **(298,500)** | — | **(298,500)** | — |
| Net cash flows from financing activities | **—** | (4,133,280) | **—** | 11,505,397 |
| **Movement in cash & cash equivalents** | **7,947,964** | (2,837,248) | **1,094,151** | (3,530,685) |
| As at Jul 01, | **2,954,789** | 6,376,493 | **2,409,826** | 5,964,502 |
| Cash & Cash equivalent - asset held for sale | **(7,364,428)** | — | **—** | — |
| Decrease | **7,947,964** | (2,837,248) | **1,094,151** | (3,530,685) |
| **As at Sep 30,** | **3,538,325** | 3,539,245 | **3,503,977** | 2,433,817 |

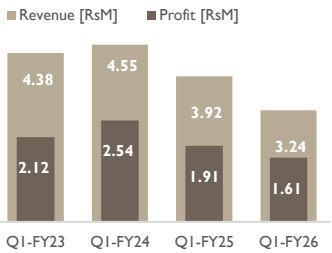
**Notes**

The above condensed financial statements for the three months and quarter ended Sep 30, 2026 are unaudited. They have been prepared using the same accounting policies set out in the audited financial statements of the Group and the Company for the year ended June 30, 2026. These unaudited condensed financial statements are issued pursuant to DEM Rule 17 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 unaudited 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.

**A:** Novus Properties Ltd, Wall Street 3rd Floor, Carleton Tower Cybercity, Ebene, 72201
T: (230) 405 4000 **E:** info@novusproperties.mu **W:** novusproperties.mu **BRN:** C10059917

## CONDENSED STATEMENTS OF COMPREHENSIVE INCOME

| | THE GROUP | | THE COMPANY | |
|---|---|---|---|---|
| | **Unaudited 3 months to 30/Sep/26** | Unaudited 3 months to 30/Sep/25 | **Unaudited 3 months to 30/Sep/26** | Unaudited 3 months to 30/Sep/25 |
| Revenue | **3,237,825** | 3,915,846 | **2,148,314** | 17,590,975 |
| **Operating Profit** | **3,028,404** | 3,671,470 | **1,950,577** | 17,362,043 |
| Administrative expenses | **(774,533)** | (834,401) | **(685,609)** | (734,358) |
| Finance costs | **(270,808)** | (327,797) | **—** | — |
| | **1,983,063** | 2,509,272 | **1,264,968** | 16,627,685 |
| **Profit before tax** | **1,983,063** | 2,509,272 | **1,264,968** | 16,627,685 |
| Income tax expense | **(374,886)** | (602,038) | **(20,968)** | (56,588) |
| **Profit for the quarter** | **1,608,177** | 1,907,234 | **1,244,000** | 16,571,097 |
| Earnings per share [Re] | **0.12** | 0.14 | **0.09** | 1.20 |




## STATEMENTS OF CHANGES IN EQUITY

| | THE GROUP | | | THE COMPANY | | |
|---|---|---|---|---|---|---|
| | Share Capital | Retained Earnings | Total | Share Capital | Retained Earnings | Total |
| 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 quarter | — | 1,907,234 | 1,907,234 | — | 16,571,097 | 16,571,097 |
| As at Sep 30, 2025 | 106,042,887 | 60,567,708 | 166,610,595 | 106,042,887 | 41,689,613 | 147,732,500 |
| **As at Jul 01, 2026** | **106,042,887** | **39,736,438** | **145,779,325** | **106,042,887** | **39,039,043** | **145,081,930** |
| **Profit for the quarter** | **—** | **1,608,177** | **1,608,177** | **—** | **1,244,000** | **1,244,000** |
| **Dividends declared** | **—** | **—** | **—** | **—** | **—** | **—** |
| **As at Sep 30, 2026** | **106,042,887** | **41,344,615** | **147,387,502** | **106,042,887** | **40,283,043** | **146,325,930** |

### Financial Review

Contractual rental income for the quarter grew 3.7% to Rs 4.2m. Grand Bay was up 7.4%, helped by new tenants and inflation-linked rent reviews. Reported revenue was Rs 3.2m after a Rs 0.9m non-cash lease-smoothing adjustment.

Finance costs fell 17% as borrowings came down. Profit after tax was Rs 1.6m, or Rs 0.12 per share (Q1 FY2026: Rs 1.9m).

Net asset value per share rose to Rs 10.70.

### Operational Update

Average occupancy at Grand Bay rose to 93%, from 84% a year earlier, with two new tenants arriving during the quarter.

The GRNW property is held for sale at Rs 47.5m, pending completion of the Share Sale Agreement with Caba Investment Holding Ltd.

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**