BLUELIFE LIMITED
AND ITS SUBSIDIARY COMPANIES

Abridged Unaudited Group Financial Statements

Quarter Ended 30 September 2025

Statement of profit or loss and other comprehensive income

	Group - Unaudited 3 Months		Audited
	30 Sep 2025	30 Sep 2024	30 Jun 2025
	MUR '000	MUR '000	MUR '000
Revenue	**516,918**	**312,814**	**1,395,825**
Profit from operations	57,755	34,722	147,800
Fair value	-	-	96,712
Net finance costs	(14,741)	(16,107)	(61,530)
Profit before taxation	**43,015**	**18,615**	**182,982**
Taxation	-	-	(7,913)
Profit from continued operations	**43,015**	**18,615**	**175,069**
Discontinued			(1,330)
Profit for the period	**43,015**	**18,615**	**173,739**
Statement of other comprehensive income			
Profit for the period	43,015	18,615	173,739
Other comprehensive income		-	5,717
Total	**43,015**	**18,615**	**179,456**
Profit/(Loss) attributable to :			
Owners of the parent	42,914	18,686	172,960
Non-controlling interests	100	(71)	779
	43,015	**18,615**	**173,739**
Total comprehensive income/(loss) attributable to :			
Owners of the parent	42,914	18,686	178,573
Non-controlling interests	100	(71)	883
	43,015	**18,615**	**179,456**
Per share data			
Number of shares: 1,154,942,099 shares			
Earnings per share	0.04	0.02	0.15
Net assets per share (MUR)	2.35	2.19	2.31

Segmental

	Group - Unaudited 3 Months		Audited
	30 Sep 2025	30 Sep 2024	30 Jun 2025
	MUR '000	MUR '000	MUR '000
Revenue			
Property	396,165	213,330	944,307
Hospitality & Leisure	120,822	96,930	452,542
Services	12,378	15,833	41,520
Consolidation Adjustments	(12,447)	(13,280)	(42,544)
	516,918	**312,814**	**1,395,825**
Profit/(Loss) from Operations			
Property	47,172	30,881	157,134
Hospitality & Leisure	8,642	2,095	50,405
Services	3,070	2,743	656
Consolidation Adjustments	(1,128)	(997)	(60,395)
	57,755	**34,722**	**147,800**

Statement of financial position

	Group Unaudited	Group Audited
	30 Sep 2025	30 Jun 2025
	MUR '000	MUR '000
Assets		
Property, plant and equipment	1,303,019	1,301,060
Investment properties	1,874,595	1,858,364
Intangible assets	668	771
Deferred tax assets	6,030	6,030
Right of use assets	13,350	14,101
Current assets	1,129,225	941,651
Total Assets	**4,326,888**	**4,121,977**
Equity and Liabilities		
Equity	2,712,484	2,669,569
Non-controlling interests	18,822	18,721
Total Equity	**2,731,306**	**2,688,290**
Non-current liabilities	698,209	718,324
Current liabilities	897,373	715,363
Total Equity and Liabilities	**4,326,888**	**4,121,977**

Statement of cash flows

	Group - Unaudited	
	30 Sep 2025	30 Sep 2024
	MUR '000	MUR '000
Net cash generated from operating activities	283,840	1,278
Net cash used in investing activities	(36,201)	(46,140)
Net cash used in financing activities	(12,969)	(7,184)
Net movement in cash and cash equivalents	**234,669**	**(52,046)**
Net foreign exchange difference	(1,323)	-
Cash and cash equivalents at 1 July	446	32,040
Cash and cash equivalents at 30 Sep	**233,793**	**(20,006)**

Statement of changes in equity

	Group		
	Owners of the parent	Non-controlling interests	Total equity
	MUR '000	MUR '000	MUR '000
Unaudited			
At 1 July 2024	2,514,095	17,839	2,531,934
Total comprehensive income	18,686	(71)	18,615
Other movements	-	-	-
At 30 Sep 2024	**2,532,781**	**17,768**	**2,550,549**
Unaudited			
At 1 July 2025	2,669,570	18,722	2,688,291
Total comprehensive income	42,914	100	43,015
Other movements	(0)	0	-
At 30 Sep 2025	**2,712,484**	**18,822**	**2,731,306**

Notes to the Abridged

Financial Performance Overview

In the first quarter ended 30 September 2025, the Group achieved a profit before tax of Rs. 43 million, a marked 131% increase from Rs. 18.6 million in the same quarter of 2024.

Group revenue amounted to Rs 516.9 million (2024: Rs 312.8 million), reflecting solid growth driven primarily by the Property segment. This increase was underpinned by sustained construction progress on the fully sold Amara Golf Villas Phase 1 and Ariza townhouses projects, together with the commencement of construction on Celimar, a new development comprising of 38 apartments and 5 villas.

Our Hospitality & Leisure segment continued to deliver stable revenue, with Revenue of Rs. 120 million, an increase of 25% from Rs. 97 million in the same quarter last year when our 19 suites were closed for renovation in July 2024. Hotel occupancy stood at 91.7% for the quarter (2024: 84.6%) whilst TREVPAR achieved was 10.2% higher as last year quarter.

The Group's financial position remains sound with strong revenue stream, well-managed operating expenses and controlled indebtedness.

As of 30 September 2025, the Group's total assets stood at Rs. 4.33 billion, while net assets amounted to Rs. 2.71 billion, compared to Rs. 4.12 billion and Rs. 2.67 billion, respectively, in June 2025. Net asset value per share stood at Rs. 2.35 (2025: Rs. 2.31).

Outlook

Looking ahead, robust revenue is expected to materialise from the completion of the various VEFA projects and delivery of residential properties.

The Amara Golf Villas Phase 1 and Ariza townhouses are scheduled for completion by June 2026, while further contributions are expected from the construction progress of the Celimar project. In addition, Amara Golf Villas Phase 2 and Solis townhouses are set to break ground in the second quarter. Sales of Les Méléanes apartments continue to gain momentum, with construction expected to start towards the end of the financial year.

Our Hospitality & Leisure segment is well positioned to capitalise on the upcoming peak tourist season and is expected to further enhance the financial performance of the Group.

By Order of the Board
IBL Management Ltd
Company Secretary
November 11, 2025

Copies of the abridged audited financial statements (which can also be viewed on the website www.bluelife.mu) and the statement of direct and indirect interests of officers of the Company are available free of charge, upon request made to the Company Secretary, 4th Floor, IBL House, Caudan, Port Louis, Mauritius. The above abridged audited financial statements are issued pursuant to Listing Rule 12.20 and Securities Act 2005. The Board of Directors of Bluelife Limited accepts full responsibility for the accuracy of the information contained in these abridged audited financial statements.