BEAU VALLON HOSPITALITY LTD AND ITS SUBSIDIARIES

UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2026

UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION

	THE GROUP		
	30 June 2026	30 June 2025	31 December 2025
	Rs'000	Rs'000	Rs'000
	Unaudited	Unaudited	Audited
ASSETS			
Non-current assets	**2,602,176**	2,697,274	2,648,673
Current assets	**803,115**	581,244	712,117
Total assets	**3,405,291**	3,278,518	3,360,790
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company	**1,757,197**	1,575,176	1,710,729
Redeemable convertible bonds	**348,250**	348,250	348,250
Total equity	**2,105,447**	1,923,426	2,058,979
Non-current liabilities			
Borrowings	**331,559**	727,813	591,581
Lease liabilities	**266,753**	240,596	254,546
Deferred tax liabilities	**275,186**	202,357	262,825
Retirement benefit obligations	**28,969**	53,562	25,702
	902,467	1,224,328	1,134,654
Current liabilities			
Trade and other payables	**92,517**	69,642	115,244
Current tax liabilities	**6,454**	-	-
Borrowings	**273,544**	36,375	27,000
Lease liabilities	**24,862**	24,747	24,913
	397,377	130,764	167,157
Total liabilities	**1,299,844**	1,355,092	1,301,811
Total equity and liabilities	**3,405,291**	3,278,518	3,360,790

Beau Vallon Hospitality

BEAU VALLON HOSPITALITY LTD AND ITS SUBSIDIARIES

UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2026

UNAUDITED CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

		THE GROUP				
		Period ended		Quarter ended		Year Ended
		30 June 2026	30 June 2025	**30 June 2026**	30 June 2025	31 December 2025
		Rs'000 Unaudited	Rs'000 Unaudited	**Rs'000 Unaudited**	Rs'000 Unaudited	Rs'000 Audited
Revenue from contracts with customers		**538,477**	527,818	**242,678**	253,858	1,170,833
Earnings from operating activities		**146,293**	153,129	**51,287**	64,802	373,699
Other income		**5,227**	3,728	**2,393**	1,331	11,050
Share of results of associate		**162**	273	**(154)**	(65)	864
Earnings before interest, tax, depreciation & amortisation (EBITDA)		**151,682**	157,130	**53,526**	66,068	385,613
Net foreign exchange (loss)/gain		**(2,559)**	17,284	**(5,443)**	8,022	37,139
Finance income		**11,753**	6,489	**6,555**	3,694	25,422
Finance costs		**(35,052)**	(51,405)	**(17,594)**	(25,614)	(88,112)
Depreciation and amortisation		**(54,374)**	(54,957)	**(27,201)**	(27,286)	(109,475)
Profit before tax for the period/year		**71,450**	74,541	**9,843**	24,884	250,587
Income tax expense		**(20,656)**	(14,752)	**(2,622)**	(5,711)	(72,283)
Profit for the period/year		**50,794**	59,789	**7,221**	19,173	178,304
Other comprehensive loss for the period/year		**-**	-	**-**	-	21,250
Total comprehensive income for the period/year		**50,794**	59,789	**7,221**	19,173	199,554
Results attributable to:						
Owners of the Company		**50,794**	59,789	**7,221**	19,173	178,304
Non-controlling interests		**-**	-	**-**	-	-
		50,794	59,789	**7,221**	19,173	178,304
Total comprehensive income attributable to:						
Owners of the Company		**50,794**	59,789	**7,221**	19,173	199,554
Non-controlling interests		**-**	-	**-**	-	-
		50,794	59,789	**7,221**	19,173	199,554
Basic earnings per share	Rs/cs	**0.29**	0.34	**0.04**	0.11	1.02

BEAU VALLON HOSPITALITY LTD AND ITS SUBSIDIARIES

UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2026

UNAUDITED CONDENSED STATEMENT OF CASHFLOWS

	THE GROUP		
	Period ended		Year Ended
	30 June 2026	30 June 2025	31 December 2025
	Rs'000	Rs'000	Rs'000
	Unaudited	Unaudited	Audited
Net cash generated from operating activities	**149,358**	196,665	432,892
Net cash (used in)/generated from investing activities	**(136,043)**	217,909	224,383
Net cash used in financing activities	**(39,648)**	(488,740)	(667,728)
Net decrease in cash and cash equivalents	**(26,333)**	(74,166)	(10,453)
Cash and cash equivalents at the beginning of the year	**132,584**	123,198	123,198
Effect of foreign exchange rate changes	**6,402**	10,644	19,839
Cash and cash equivalents at the end of the period/year	**112,653**	59,676	132,584

UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY

	THE GROUP		
	Period ended		Year Ended
	30 June 2026	30 June 2025	31 December 2025
	Rs'000	Rs'000	Rs'000
	Unaudited	Unaudited	Audited
Balance at the beginning of the year	**2,058,979**	1,868,187	1,868,187
Total comprehensive income for the period/year	**50,794**	59,789	199,554
Revaluation surplus released on excess depreciation net of deferred tax	**1,833**	1,643	3,692
Interest on redeemable convertible bonds	**(6,159)**	(6,193)	(12,454)
Balance at the end of the period/year	**2,105,447**	1,923,426	2,058,979

BEAU VALLON HOSPITALITY LTD AND ITS SUBSIDIARIES

UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 JUNE 2026
NOTES

1. The interim condensed financial statements for the period ended 30 June 2026 are unaudited. The accounting policies and standards used in the preparation of these interim condensed financial statements are consistent with those used in the audited financial statements for the year ended 31 December 2025, except for the adoption of relevant amendments to published Standards and Interpretations subsequently issued, now effective. This interim report complies with IAS 34 "Interim Financial Reporting".

2. For the period ended 30 June 2026, Mauritius recorded 668,471 tourist arrivals, up 1.5% compared to the corresponding period in 2025. However, tourist arrivals for the second quarter of 2026 declined by 3.8% compared to the same period last year.

3. The Group continued to deliver revenue growth during the six months ended 30 June 2026, with revenue increasing by 2% to Rs 538 million, supported by a 4.5% improvement in REVPOR. Preskil Island Resort and Solana Beach Mauritius achieved average occupancy rates of 70% and 82%, respectively, resulting in a combined occupancy rate of 74.5%. While trading conditions moderated during the second quarter of 2026, with group occupancy slightly decreasing to 72.5% from 76.2% in the corresponding quarter of 2025, revenue remained resilient at Rs 243 million, representing a 4% decrease year-on-year.

4. The Group generated EBITDA of Rs 54 million during the second quarter of 2026, bringing EBITDA for the six months ended 30 June 2026 to Rs 152 million.

5. The Group recorded a profit before tax of Rs 71.5 million for the six months ended 30 June 2026 relative to Rs 74.5m for the equivalent period in 2025.

6. For the period ended 30 June 2026, the Group’s income tax expense increased by Rs 6m compared to the corresponding period in 2025, reflecting an additional provision for the 2% Corporate Climate Responsibility Levy and the introduction of the Alternative Minimum Tax (AMT) under the Mauritius Finance Act 2025.

   Outlook:

7. Looking ahead, current booking trends for Q3-2026 are promising as from August 2026. Nevertheless, market conditions remain competitive, with continued pressure on pricing as the market relies on a broader mix of business sources to support occupancy. The outlook also remains subject to ongoing global economic and geopolitical uncertainty, particularly in the Middle East and Ukraine, as well as inflationary pressures.

By Order of the Board
Navitas Corporate Services Ltd
Company Secretary

This 12th August 2026

The Board of Directors accepts full responsibility for the accuracy of the information contained in the above unaudited condensed financial statements. Copies of the unaudited condensed financial statements are available to the public, free of charge, at Compagnie de Beau Vallon Limitée, Riche en Eau, St Hubert. The Statement of interests of officers of the company required under rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available upon request to the Company Secretary, free of charge, at C/O Navitas Corporate Services Ltd, Navitas House, Robinson Road, Floréal.
This statement is issued pursuant to DEM RULE 17 and Securities Act 2005.