CONDENSED UNAUDITED FINANCIAL STATEMENTS

For the quarter and six months ended 30 June 2026 (MUR' 000)

ISSUED PURSUANT TO LISTING RULE 12.20 AND THE SECURITIES ACT 2005

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Integrating Energies

The Board of Omnicane Ltd is pleased to present the Group's condensed unaudited financial statements for the quarter and six months ended 30 June 2026. The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and on the same basis and applying the same accounting policies as those adopted in the audited statutory financial statements for the year ended 31 December 2025.

HIGHLIGHTS FOR THE SEMESTER ENDED 30 JUNE 2026

The Group materially improved its first semester performance by Rs 386 million, driven by profits on land sales, a significantly stronger Energy segment following the resolution of the 2025 alternator incident, and the full-semester consolidation of Spice Finance Ltd within Financial Services. This broad-based recovery — spanning four of five operating segments — is a clear endorsement of Omnicane's diversification strategy.

Agro-Industry

The Agro-Industry segment encompasses sugarcane cultivation, raw and refined sugar production, ethanol production and associated logistics. Omnicane's refinery at La Baraque is the only one in the Indian Ocean region, providing a strategic competitive advantage in processing both locally-grown and non-originating sugar (NOS).

Segment EBITDA decreased by Rs 38 million, primarily due to lower refiner's service fees as a higher proportion of non-originating sugar (NOS) was processed during the period. This was partly offset by a more favourable standing-cane valuation and a profit on sale of land conversion rights recognised during the semester.

Outlook:

The harvest season began on 13 July 2026. Early indicators point to stable sugarcane production whilst the refinery and distillery are expected to produce slightly higher output than last year. World and EU sugar prices and ethanol market conditions remain under pressure.

Energy

The Energy segment comprises the La Baraque (90 MW) and St Aubin (30 MW) thermal power plants in Mauritius, both operating under Power Purchase Agreements with the Central Electricity Board (CEB), and the 5.5 MW hydroelectric plant in Rwanda.

Revenue from the Energy segment reached Rs 2,235 M (+25% vs 2025), accounting for 68% of Group revenue.

The segment delivered a Rs 162 million uplift in EBITDA — the single largest contributor to the Group's first-semester improvement. La Baraque operated at full capacity throughout the period, in sharp contrast to 2025 when an alternator breakdown caused significant output disruption. The St Aubin power plant is now generating under its newly extended PPA with the CEB, and Rwanda operations have normalised.

Outlook:

The segment is expected to deliver an improved full-year performance, supported by normalised La Baraque operations. The Government Budget 2026-27's objective to accelerate the energy transition through solar power opens strategic opportunities for Omnicane to leverage its existing power-sector expertise and land assets.

Properties

The Properties segment encompasses land development projects at Mon Trésor and Britannia, as well as investment properties. The Mon Trésor Business Park — situated adjacent to Holiday Inn Hotel — continues to attract commercial interest as a premier mixed-use development.

Segment EBITDA increased by Rs 271 million, primarily reflecting one-off gains realised on the sale of land plots at Mon Trésor and Britannia. This is the largest year-on-year segment improvement in absolute terms and demonstrates the value embedded in Omnicane's landbank.

Outlook:

The segment is on track to deliver an improved performance in 2026, underpinned by a healthy pipeline of leads on existing morcellements and a number of earmarked bulk land sales. The Board's strategic review, expected to be concluded in H2 2026, may yield further asset-optimisation initiatives.

Retail & Brands

This segment comprises the Dina range of consumer sugar products, the packaging of specialty sugar cubes through Tropical Cubes Ltd at Morcellement St André, and the Holiday Inn hotel. The segment is undergoing a structural transition as packing operations previously located at La Baraque are consolidated into Tropical Cubes.

Segment EBITDA decreased by Rs 10 million, reflecting lower revenue from sugar cubing activities and higher operational costs during the transition period. The Holiday Inn hotel has shown resilience despite indirect effects of geopolitical tensions in the Middle East on tourism flows.

Outlook:

2026 is a transition year for the Dina range as the consolidation of packing operations is finalised. The Holiday Inn is on track to post results broadly in line with last year. Operational consolidation should improve unit economics and position the segment for a stronger performance from 2027.

Financial Services & Corporate

The Financial Services & Corporate segment encompasses treasury, investment advisory, leasing services and strategic management through Meridis and Spice Finance Ltd — a leading asset-finance company acquired in December 2025. With Spice Finance now contributing for a full semester, this segment has become a meaningful standalone earnings driver.

Segment EBITDA improved markedly by Rs 95 million, driven by the full-semester consolidation of Spice Finance Ltd and stronger treasury results at Meridis.

Outlook:

With Spice Finance contributing for a full year in 2026, the segment's annual performance is expected to improve materially. Meridis is also poised to post better results in 2026 based on its H1 performance.

OVERALL OUTLOOK

Notwithstanding heightened geo-political uncertainty in the Middle East and continued commodity-price volatility in sugar and ethanol markets, the Group has delivered a resilient first semester. Based on H1 2026 results, Group EBITDA for the full year 2026 is expected to improve compared to 2025.

The Government Budget 2026-27's clear objective to accelerate the energy transition through solar power represents a significant strategic opportunity for Omnicane, which possesses the sector expertise, land assets and regulatory relationships to participate in this transition. The Board is actively exploring investment opportunities in this space.

The strategic review launched at the start of 2026 is progressing well and is expected to be concluded in H2 2026. Its conclusions will catalyse value-creation initiatives — including potential disposals, partnerships or new investments.

Omnicane Limited's Board of Directors accepts full responsibility for the accuracy of the information contained in this report, a copy of which is available free of charge at the Company's registered office, Omnicane House, Mon Trésor Business Gateway, New Airport Access Road, Plaine Magnien, where can be consulted the statement of direct and indirect interests of the Company's officers, required under 'Rule 8 (2) (m) of the securities (Disclosure Obligations of Reporting Issuers) Rules 2007.

Omnicane Management & Consultancy Ltd
Managers & Secretaries
14 August 2026

As at 30 June 2026

Revenue	EBITDA	Profit for the Period	Total Assets	Gearing	NAV per Share
Rs 3,277 M	Rs 667 M	Rs 20 M	Rs 24,461 M	35.98 %	Rs 134.92
Rs 2,712 M – 30 June 2025	Rs 187 M – 30 June 2025	Rs (366) M – 30 June 2025	Rs 24,278 M – 31 Dec 2025	37.83% – 31 Dec 2025	Rs 139.60 – 31 Dec 2025

1. STATEMENT OF COMPREHENSIVE INCOME

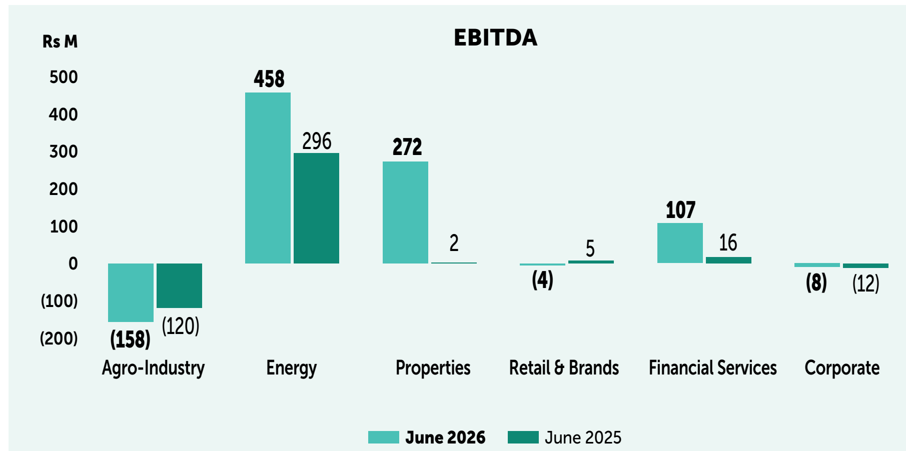
	Quarter to		Half year to	
	30/06/2026	30/06/2025	30/06/2026	30/06/2025
Revenue	**1,654,158**	1,243,017	**3,277,487**	2,712,063
EBITDA	**446,509**	87,953	**667,082**	187,366
Depreciation and amortisation	**(179,142)**	(159,533)	**(357,595)**	(317,591)
EBIT	**267,367**	(71,580)	**309,487**	(130,225)
Net finance costs	**(118,420)**	(109,174)	**(243,597)**	(233,290)
Forex gain/(loss)	**(59)**	(16,473)	**2,978**	(12,672)
Profit/(loss) before taxation	**148,888**	(197,227)	**68,868**	(376,187)
Taxation	**(33,481)**	4,090	**(48,829)**	10,480
Profit/(loss) for the period	**115,407**	(193,137)	**20,039**	(365,707)
Other comprehensive income				
Changes in fair value of equity instruments at FVOCI	**(507)**	(2)	**(8,603)**	(14,170)
Remeasurement of retirement benefit obligations	**-**	(135)	**(1,975)**	(2,769)
Cash flow hedge	**(8,330)**	2,026	**(25,568)**	29,177
Currency translation differences	**730**	14,253	**6,476**	52,560
Total comprehensive income for the period	**107,300**	(176,995)	**(9,631)**	(300,909)
Profit/(loss) attributable to:				
Owners of the company	**100,903**	(165,833)	**(7,544)**	(340,506)
Non-controlling interests	**14,504**	(27,304)	**27,583**	(25,201)
	115,407	(193,137)	**20,039**	(365,707)
Total comprehensive income attributable to:				
Owners of the company	**93,202**	(144,223)	**(36,198)**	(270,317)
Non-controlling interests	**14,098**	(32,772)	**26,567**	(30,592)
	107,300	(176,995)	**(9,631)**	(300,909)
Earnings/(loss) per share (MUR)	**1.51**	(2.47)	**(0.11)**	(5.08)

2. STATEMENT OF FINANCIAL POSITION

	As at	
	30/06/2026	31/12/2025
Non-current assets		
Property, plant and equipment	**13,117,718**	13,229,853
Investment properties	**384,971**	384,971
Right-of-use assets	**286,525**	293,839
Intangible assets	**524,266**	766,466
Investment in associated companies	**15,871**	15,871
Deferred tax assets	**93,457**	79,436
Financial assets at fair value through OCI	**191,762**	200,365
Financial assets at amortised costs	**2,963,466**	3,011,740
	17,578,036	17,982,541
Current assets	**6,848,104**	6,259,826
Non-current assets classified as held for sale	**35,348**	35,348
Total assets	**24,461,488**	24,277,715
Equity and liabilities		
Capital and Reserves		
Share capital	**502,593**	502,593
Share premium	**292,450**	292,450
Retained earnings and other reserves	**8,246,221**	8,559,652
Owners' interests	**9,041,264**	9,354,695
Non-controlling interests	**1,588,357**	1,284,557
	10,629,621	10,639,252
Non-current liabilities	**7,706,342**	7,775,230
Current liabilities	**6,125,525**	5,863,233
Total equity and liabilities	**24,461,488**	24,277,715

3. STATEMENT OF CHANGES IN EQUITY

	Owners' Interests	Non-controlling Interests	Total
Quarter to 30 June, 2026			
Balance at 01 April, 2026	**9,225,295**	**1,297,026**	**10,522,321**
Total comprehensive income for the quarter:			
- Profit for the quarter	**100,903**	**14,504**	**115,407**
- Other comprehensive income for the quarter	**(7,701)**	**(406)**	**(8,107)**
- Acquisition of non-controlling interests	**(277,233)**	**277,233**	**-**
Balance at 30 June, 2026	**9,041,264**	**1,588,357**	**10,629,621**
Balance at 01 April, 2025	5,948,004	1,239,352	7,187,356
Total comprehensive income for the quarter:			
- Loss for the quarter	(165,833)	(27,304)	(193,137)
- Other comprehensive income for the quarter	21,610	(5,468)	16,142
Balance at 30 June, 2025	5,803,781	1,206,580	7,010,361
Half year to 30 June, 2026			
At 01 January, 2026	**9,354,695**	**1,284,557**	**10,639,252**
Total comprehensive income for the period:			
- (Loss)/profit for the period	**(7,544)**	**27,583**	**20,039**
- Other comprehensive income for the period	**(28,654)**	**(1,016)**	**(29,670)**
- Acquisition of non-controlling interests	**(277,233)**	**277,233**	**-**
Balance at 30 June, 2026	**9,041,264**	**1,588,357**	**10,629,621**
At 01 January, 2025	6,074,098	1,237,172	7,311,270
Total comprehensive income for the period :			
- Loss for the period	(340,506)	(25,201)	(365,707)
- Other comprehensive income for the period	70,189	(5,391)	64,798
Balance at 30 June, 2025	5,803,781	1,206,580	7,010,361



4. STATEMENT OF CASH FLOW

	Quarter ended		Half year to	
	30/06/2026	30/06/2025	30/06/2026	30/06/2025
Net cash (used in)/ from operating activities	**(116,487)**	(60,194)	**587,351**	(37,551)
Net cash from/(used in) investing activities	**112,557**	(300,252)	**62,857**	(350,054)
Net cash (used in)/from financing activities	**(5,560)**	55,453	**(162,469)**	(79,777)
Net increase/(decrease)in cash and cash equivalents	**(9,490)**	(304,993)	**487,739**	(467,382)
Cash and cash equivalents at beginning	**530,445**	(823,985)	**15,978**	(634,445)
Effect of foreign exchange rate changes	**(1,505)**	(4,184)	**15,733**	(31,335)
Cash and cash equivalents at end	**519,450**	(1,133,162)	**519,450**	(1,133,162)

5. SEGMENTAL INFORMATION

	Quarter ended		Half year to	
	30/06/2026	30/06/2025	30/06/2026	30/06/2025
Revenue				
Agro-Industry	**386,100**	484,748	**903,203**	871,486
Energy	**1,176,126**	707,526	**2,235,027**	1,794,164
Properties	**44,413**	65,378	**56,167**	79,086
Retail & Brands	**74,232**	75,421	**157,090**	155,449
Financial Services	**92,958**	30,625	**161,025**	54,471
Corporate	**100,589**	98,484	**202,861**	197,713
Group Adjustments	**(220,260)**	(219,165)	**(437,886)**	(440,306)
Total	**1,654,158**	1,243,017	**3,277,487**	2,712,063
EBITDA				
Agro-Industry	**(103,260)**	(56,220)	**(158,300)**	(120,004)
Energy	**244,617**	133,126	**458,198**	296,182
Agro-Industry & Energy	**141,357**	76,906	**299,898**	176,178
Properties	**255,818**	20,952	**272,242**	1,518
Retail & Brands	**(7,688)**	(1,605)	**(4,458)**	5,172
Properties & Retail & Brands	**248,130**	19,347	**267,784**	6,690
Financial Services	**66,125**	8,493	**107,066**	16,043
Corporate	**(9,103)**	(16,793)	**(7,666)**	(11,545)
Financial Services & Corporate	**57,022**	(8,300)	**99,400**	4,498
Total EBITDA	**446,509**	87,953	**667,082**	187,366
Profit/(loss)				
Agro-Industry	**(194,300)**	(154,512)	**(340,379)**	(297,885)
Energy	**123,641**	25,907	**211,998**	71,693
Properties	**247,046**	9,455	**253,170**	(18,748)
Retail & Brands	**(23,755)**	(18,799)	**(39,612)**	(29,267)
Financial Services	**37,134**	8,911	**65,287**	15,420
Corporate	**(74,359)**	(64,099)	**(130,425)**	(106,920)
Total	**115,407**	(193,137)	**20,039**	(365,707)