

BEACHCOMBER RESORTS & HOTELS

NEW MAURITIUS HOTELS LIMITED

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2026

OCCUPANCY	TRevPAR	REVENUE	EBITDA	PAT	MARKET CAPITALISATION
69.5% +3% points	**Rs 14,589** +4%	**Rs 3.9bn** +7%	**Rs 837m** +13%	**Rs 157m** +30%	**Rs 8.1bn** +9%

GROUP ABRIDGED STATEMENT OF PROFIT OR LOSS

	Quarter ended 30 September 2026 Unaudited	Quarter ended 30 September 2025 Unaudited	Year ended 30 June 2026 Audited
	Rs'000	Rs'000	Rs'000
Revenue	**3,854,439**	3,606,868	18,915,824
EBITDA	**836,874**	740,854	6,097,450
Finance costs on borrowings	**(211,062)**	(237,740)	(900,029)
Finance costs on lease liabilities	**(111,959)**	(56,963)	(293,730)
Net exchange loss on retranslation of borrowings, lease liabilities and loan receivable	**(195)**	(8,186)	(25,129)
Finance revenue	**24,739**	26,669	106,653
Depreciation and amortisation	**(308,905)**	(261,297)	(1,083,172)
Profit before tax	**229,492**	203,337	3,902,043
Income tax expense	**(72,097)**	(82,046)	(987,244)
Profit for the period/year	**157,395**	121,291	2,914,799
(Loss)/Profit attributable to:			
Owners of the parent	**(8,277)**	8,896	2,608,255
Non-controlling interests	**165,672**	112,395	306,544
	157,395	121,291	2,914,799
Basic (loss)/earnings per share (Rs)	**(0.02)**	0.02	4.75
Diluted (loss)/earnings per share (Rs)	**(0.02)**	0.01	3.65

SEGMENTAL INFORMATION

Geographical			
Revenue:			
Mauritius	**3,112,315**	2,912,637	15,178,049
Morocco	**192,993**	203,038	1,589,120
Seychelles	**116,776**	112,916	476,532
Others	**432,355**	378,277	1,672,123
	3,854,439	3,606,868	18,915,824
EBITDA:			
Mauritius	**616,806**	570,463	4,943,145
Morocco	**(30,891)**	(34,990)	326,853
Seychelles	**122,292**	112,209	453,746
Others	**128,667**	93,172	373,706
	836,874	740,854	6,097,450

GROUP ABRIDGED STATEMENT OF OTHER COMPREHENSIVE INCOME

	Quarter ended 30 September 2026 Unaudited	Quarter ended 30 September 2025 Unaudited	Year ended 30 June 2026 Audited
	Rs'000	Rs'000	Rs'000
Profit for the period/ year	**157,395**	121,291	2,914,799
Other comprehensive income, net of tax:			
Other comprehensive income that may be reclassified to profit or loss in subsequent periods	**(94,298)**	62,674	(200,345)
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods	**(4)**	578	(398,637)
Other comprehensive income for the period/year, net of tax	**(94,302)**	63,252	(598,982)
Total comprehensive income for the period/year, net of tax	**63,093**	184,543	2,315,817
Total comprehensive income attributable to:			
Owners of the parent	**(103,113)**	70,442	2,006,768
Non-controlling interests	**166,206**	114,101	309,049
	63,093	184,543	2,315,817

GROUP ABRIDGED STATEMENT OF FINANCIAL POSITION

	As at 30 September 2026 Unaudited	As at 30 June 2026 Audited
	Rs'000	Rs'000
ASSETS		
Non-current assets		
Property, plant and equipment	**27,426,047**	26,957,320
Operating equipment	**198,002**	212,049
Right-of-use assets	**5,750,412**	5,909,409
Investment properties	**6,833,368**	6,775,876
Intangible assets	**1,208,508**	1,206,076
Investment in associates	**2,627,595**	2,623,683
Financial assets at fair value through other comprehensive income	**384**	391
Financial assets at amortised cost	**1,184,328**	1,166,413
Deferred tax assets	**294,073**	262,736
	45,522,717	45,113,953
Current assets	**7,013,222**	6,872,659
TOTAL ASSETS	**52,535,939**	51,986,612
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent	**13,935,565**	14,387,919
Preference share capital	**3,389,959**	3,389,959
Non-controlling interests	**145,005**	161,388
Non-current liabilities	**25,282,066**	25,426,826
Current liabilities	**9,783,344**	8,620,520
TOTAL EQUITY AND LIABILITIES	**52,535,939**	51,986,612

GROUP ABRIDGED STATEMENT OF CHANGES IN EQUITY

	Equity attributable to owners of the parent	Preference share capital	Non-controlling interests	Total equity
	Rs'000	Rs'000	Rs'000	Rs'000
As at 1 July 2025	13,790,858	1,927,234	151,706	15,869,798
Total comprehensive income for the period	70,442	73,727	40,374	184,543
Dividends to preference shareholders	-	(73,727)	-	(73,727)
Dividends to ordinary shareholders	-	-	(36,677)	(36,677)
As at 30 September 2025	13,861,300	1,927,234	155,403	15,943,937
As at 1 July 2026	14,387,919	3,389,959	161,388	17,939,266
Total comprehensive income for the period	(103,113)	117,148	49,058	63,093
Change in ownership interest in subsidiary that does not result in a loss of control	(349,241)	-	(34,240)	(383,481)
Dividends to preference shareholders	-	(117,148)	-	(117,148)
Dividends to ordinary shareholders	-	-	(31,201)	(31,201)
As at 30 September 2026	**13,935,565**	**3,389,959**	**145,005**	**17,470,529**

GROUP ABRIDGED STATEMENT OF CASH FLOWS

	Quarter ended 30 September 2026 Unaudited	Quarter ended 30 September 2025 Unaudited	Year ended 30 June 2026 Audited
	Rs'000	Rs'000	Rs'000
Net cash flows generated from operating activities	**871,451**	879,491	5,789,312
Net cash flows used in investing activities	**(710,618)**	(557,616)	(1,219,936)
Net cash flows used in financing activities	**(1,398,700)**	(501,974)	(2,212,134)
Net (decrease)/increase in cash and cash equivalents	**(1,237,867)**	(180,099)	2,357,242
Cash and cash equivalents at beginning	**2,800,931**	417,039	417,039
Net foreign exchange differences	**(5,679)**	353	26,650
Cash and cash equivalents at end of period/year	**1,557,385**	237,293	2,800,931

Comments on results for the first quarter ended 30 September 2026

Performance

The first quarter benefited from a more buoyant travel market compared with previous years, with tourist arrivals continuing on an upward trend.

Group revenue increased by 7% to Rs 3.9 billion (Q1 FY26: Rs 3.6 billion), supported by higher occupancy rates and average room revenue, despite the closure of Trou aux Biches Beachcomber throughout the quarter. EBITDA increased by 13% to Rs 837 million (Q1 FY26: Rs 741 million), while profit after tax rose to Rs 157 million (Q1 FY26: Rs 121 million).

Mauritius operations contributed 81% of Group revenue and 74% of Group EBITDA, supported by the improved performance of the recently renovated resorts and increased activity in the Group's inflight and inland catering businesses. Inflationary pressures on operation costs persist, with management maintaining a strong focus on cost discipline and operational efficiencies to support margin improvement.

Operations in Morocco remained subdued during the first quarter, reflecting the seasonally lower occupancy levels experienced during the summer months. In Seychelles, operations performed in line with expectations and broadly in line with the corresponding period last year.

Project Updates

Trou aux Biches Beachcomber partly reopened in mid-October as planned. The beach rehabilitation work has been completed, and the hotel is expected to be fully operational by the end of November, in time for the peak season.

In Morocco, the design of the resort extension is being finalised. In parallel, the relevant regulatory clearances are being sought, with construction expected to commence in early 2027.

The acquisition of Zuri Zanzibar is nearing completion. A separate communiqué will be issued in due course to keep the public informed.

Ordinary Share Dividend

The Board has approved an interim dividend of Re 0.40 per share (Q1 FY26: Re 0.35), representing a 14% increase over the corresponding period last year. The dividend will be payable on or about 18 December 2026.

Outlook

Forward bookings for the second quarter are encouraging, and the Group expects to deliver improved results for the second quarter compared with the corresponding period last year. Based on the current visibility, the Group's EBITDA is expected to reach Rs 6.5Bn for the full financial year, allowing it to further strengthen its financial position and advance its various modernisation initiatives.

By order of the Board
ER Secretarial Services Limited
Company Secretary

11 November 2026

The interim financial report is unaudited and has been prepared using the same accounting policies as the last audited annual financial statements, except for the adoption of amendments to published standards and interpretations issued which are now effective.

The interim financial report is issued pursuant to Listing Rule 12.20 and the Mauritian Securities Act 2005. The statement of direct and indirect interests of Directors and Senior Officers pursuant to section 8(2)(m) Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available free of charge at the registered office of the Company, Beachcomber House, Botanical Garden Street, Curepipe.

Copies of this report are available free of charge at the head office of the Company.

The Board of Directors accepts full responsibility for the accuracy of the information contained in this report.