TROPICAL PARADISE CO LTD
AND ITS SUBSIDIARY COMPANIES

NINETY-SIX HOTEL COLLECTION

UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2026

The Directors are pleased to present the unaudited condensed Financial Statements of the Group for the quarter ended September 30, 2026

1.CONDENSED STATEMENT OF FINANCIAL POSITION

	THE GROUP	
	Unaudited	Audited
	As at Sept 30, 2026	As at June 30, 2026
ASSETS	Rs'000	Rs'000
Non-current assets	3,273,148	3,292,646
Current assets	183,321	207,475
Total assets	3,456,469	3,500,121
EQUITY AND LIABILITIES		
Equity holders' interests	1,751,163	1,750,148
Total equity	1,751,163	1,750,148
Non-current liabilities	1,112,894	1,185,053
Current liabilities	592,412	564,920
Total equity and liabilities	3,456,469	3,500,121
Interest bearing debt	1,000,666	1,026,941
Debt to equity	57%	59%

2. CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP	
	Unaudited - quarter ended	
	Sept 30, 2026	Sept 30, 2025
	Rs'000	Rs'000
Turnover	274,997	263,946
Operating profit/(loss)	14,861	(6,591)
Net finance costs	(14,594)	(14,723)
Profit/(loss) before taxation	267	(21,314)
Income tax credit	748	-
Profit/(loss) for the period	1,015	(21,314)
Other comprehensive income/(loss) for the period	-	-
Total comprehensive profit/(loss) for the period	1,015	(21,314)
Per share data		
Number of ordinary shares in issue ('000)	142,500	142,500
Profit/ (loss) per share (Rs.)	0.01	(0.15)
Net Asset Value per share (Rs.)	12.29	11.20

Basic earnings per share are calculated after taking into consideration the cumulative preference dividends (i.e. Rs 1.5M) arising on preference share capital of Rs 37.5M.

3. CONDENSED STATEMENT OF CASH FLOWS

	THE GROUP	
	Unaudited - quarter ended	
	Sept 30, 2026	Sept 30, 2025
	Rs'000	Rs'000
Net cash from operating activities	45,945	35,623
Net cash used in investing activities	(9,577)	(15,601)
Net cash (used in)/ from financing activities	(84,011)	63,560
(Decrease)/Increase in cash and cash equivalents	(47,643)	83,582
At July 1,	38,759	(120,633)
Effect of changes in rates of exchange on cash and cash equivalents	1,562	-
(Decrease)/Increase	(47,643)	83,582
At September 30,	(7,322)	(37,051)

4. CONDENSED STATEMENT OF CHANGES IN EQUITY

THE GROUP

	PERTAINING TO ORDINARY SHAREHOLDERS				PERTAINING TO HOLDERS OF	
	Share Capital	Revaluation and other Reserves	Revenue Deficit	Total	Preference Share Capital	Total
At July 1, 2026	1,078,125	938,923	(304,400)	1,712,648	37,500	1,750,148
Profit for the period	-	-	1,015	1,015	-	1,015
Other comprehensive loss for the period	-	-	-	-	-	-
Total comprehensive income for the period	-		1,015	1,015	-	1,015
Transfer of excess depreciation on revaluation surplus on property, plant and equipment, net of tax	-	(2,450)	2,450	-	-	-
At September 30, 2026	1,078,125	936,473	(300,935)	1,713,663	37,500	1,751,163
At July 1, 2025	1,078,125	747,575	(245,570)	1,580,130	37,500	1,617,630
Loss for the period	-	-	(21,314)	(21,314)	-	(21,314)
Other comprehensive loss for the period	-	-	-	-	-	-
Total comprehensive loss for the period	-	-	(21,314)	(21,314)	-	(21,314)
Transfer of excess depreciation on revaluation surplus of property, plant and equipment, net of tax	-	(1,016)	1,016	-	-	-
At September 30, 2025	1,078,125	746,559	(265,868)	1,558,816	37,500	1,596,316

RESULTS & PROSPECTS

Revenue for the first quarter reached Rs 275 million, up 4% compared to the same quarter last year, with a better revenue mix and higher average room rates. Results improved mainly due to cost optimisation measures introduced during the last financial year. As a result, the Group recorded a profit for the quarter, compared to a loss in the corresponding period last year.

Looking ahead, Management will continue to strengthen the Group's market presence and further improve operational efficiency.

By order of the Board
Eclosia Secretarial Services Ltd
Secretary

Date: 05 November 2026

NOTES

The unaudited interim quarterly condensed financial statements are in compliance with International Financial Reporting Standards (IFRS) and have been prepared on the same basis as the accounting policies set out in the statutory financial statements of the Group for the year ended June 30, 2026, except for the adoption of relevant published Standards with any amendments and Interpretations issued now effective. This communiqué is issued pursuant to DEM Rule 17 and the Securities Act 2005.

Copies of the condensed financial statements and the statement of direct and indirect interests of officers of the Company (required under rule 8(2) (m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007), are available free of charge, upon request made to the Company Secretary, Eclosia Group Headquarters, Gentilly, Moka, Mauritius.

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