KOLOS CEMENT LTD

ABRIDGED UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2026

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	30 September 2026	31 December 2025
	MUR	MUR
	Unaudited	Audited
ASSETS		
Non-current assets	**949,509,265**	947,673,638
Current assets	**623,870,764**	557,522,925
Total assets	**1,573,380,029**	1,505,196,563
EQUITY AND LIABILITIES		
Capital and reserves		
Stated capital	**270,000,000**	270,000,000
Revaluation reserves	**169,772,611**	176,856,433
Translation reserves	**1,387,202**	2,365,768
Retained earnings	**90,395,835**	159,350,560
Total equity	**531,555,648**	608,572,761
Non-current liabilities	**270,367,523**	252,682,969
Current liabilities	**771,456,858**	643,940,833
Total liabilities	**1,041,824,381**	896,623,802
Total equity and liabilities	**1,573,380,029**	1,505,196,563

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Quarter Ended 30 September 2026	Quarter Ended 30 September 2025	**Nine Months 30 September 2026**	Nine Months 30 September 2025
	MUR	MUR	**MUR**	MUR
	Unaudited	Unaudited	**Unaudited**	Unaudited
Revenue	**724,958,394**	683,321,753	**1,928,888,136**	1,871,402,526
Operating profit before expected credit losses	**82,532,615**	125,089,112	**261,631,403**	280,982,844
Reversal of expected credit losses/ (Expected credit losses) on trade receivables	**283,917**	(102,701)	**17,732**	(12,343)
Operating profit	**82,816,532**	124,986,411	**261,649,135**	280,970,501
Net Finance costs	**(8,161,697)**	(8,459,326)	**(24,555,487)**	(26,273,143)
Profit before taxation	**74,654,835**	116,527,085	**237,093,648**	254,697,358
Income tax expense	**(21,835,140)**	(29,161,347)	**(62,572,195)**	(57,987,804)
Profit for the period	**52,819,695**	87,365,738	**174,521,453**	196,709,554
Other comprehensive (loss)/income - net of tax	**(328,407)**	(310,755)	**(978,566)**	730,002
Total comprehensive income for the period	**52,491,288**	87,054,983	**173,542,887**	197,439,556
Earnings per share				
Basic and diluted	**1.96**	3.24	**6.46**	7.29

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Stated capital	**Revaluation reserves**	**Translation reserves**	**Retained earnings**	**Total equity**
	MUR	**MUR**	**MUR**	**MUR**	**MUR**
	Unaudited	**Unaudited**	**Unaudited**	**Unaudited**	**Unaudited**
At 1 January 2025 (Audited)	270,000,000	161,934,176	1,855,710	118,949,894	552,739,780
Profit for the period	-	-	-	196,709,554	196,709,554
Other comprehensive (loss)/income for the period	-	(4,869,991)	730,002	4,869,991	730,002
Total comprehensive (loss)/income for the period	-	(4,869,991)	730,002	201,579,545	197,439,556
Dividends	-	-	-	(221,400,000)	(221,400,000)
At 30 September 2025	270,000,000	157,064,185	2,585,712	99,129,439	528,779,336
At 1 January 2026 (Audited)	**270,000,000**	**176,856,433**	**2,365,768**	**159,350,560**	**608,572,761**
Profit for the period	**-**	**-**	**-**	**174,521,453**	**174,521,453**
Other comprehensive (loss)/income for the period	**-**	**(7,083,822)**	**(978,566)**	**7,083,822**	**(978,566)**
Total comprehensive (loss)/income for the period	**-**	**(7,083,822)**	**(978,566)**	**181,605,275**	**173,542,887**
Dividends	**-**	**-**	**-**	**(250,560,000)**	**(250,560,000)**
At 30 September 2026	**270,000,000**	**169,772,611**	**1,387,202**	**90,395,835**	**531,555,648**

CONSOLIDATED STATEMENT OF CASH FLOWS

	Nine Months 30 September 2026	Nine Months 30 September 2025
	MUR	MUR
	Unaudited	Unaudited
Net cash generated from operating activities	**151,454,374**	362,549,089
Net cash used in investing activities	**(33,359,142)**	(47,622,719)
Net cash used in financing activities	**(196,946,731)**	(251,420,330)
Net (decrease)/increase in cash and cash equivalents	**(78,851,499)**	63,506,040
Net foreign exchange differences	**(4,163,745)**	6,677,822
Cash and cash equivalents at 1 January	**(100,501,618)**	(272,951,704)
Cash and cash equivalents at 30 September	**(183,516,862)**	(202,767,842)

Principal activity
The principal activities of Kolos Cement Ltd and its subsidiaries (the “Group”) comprise of unloading, storing, bagging, trading, and distribution of cement and other cementitious products.

Results and outlook
The Group reported a Profit after tax of MUR 174.5 m for the nine months ended September 2026 (September 2025: MUR 196.7 m), impacted by higher cost of cement and adverse foreign exchange movements.

The Group continues to operate in a climate of global economic uncertainty. Operating costs are increasingly volatile, driven by fluctuations in exchange rates and inflationary pressures. Management remains attentive to geopolitical developments in the Middle East, which are already impacting energy, freight and input costs. In this context, management's emphasis remains on cost control, resource-efficient practices and margin resilience.

Management continues to engage with the relevant authorities to find solutions to address the adverse impact of price control on the cement industry. Despite the challenging circumstances and prevailing uncertainties, the Group remains focused in ensuring the quality of its products and in serving the best interests of its customers.

Earnings per share
The calculation of earnings per share is based on the profit attributable to the owners of the company of MUR 174.5 m (September 2025: MUR 196.7 m) and the number of shares in issue of 27,000,000 (2025: 27,000,000).

Dividend
A final dividend of MUR 4.88 per share was declared (2025: MUR 4.00 per share) on 11 March 2026 in respect of the financial year ended 31 December 2025.

An interim dividend of Mur 4.40 per share (September 2025: MUR 4.20) has been declared on 28 August 2026 and paid in September 2026 in respect of financial year ending 31 December 2026.

Other
The abridged consolidated financial statements for the quarter ended and nine months ended 30 September 2026 are unaudited. The accounting policies and standards used in the preparation of these abridged unaudited consolidated financial statements are consistent with those used in the audited consolidated financial statements for the year ended 31 December 2025, except for relevant amendments to published standards, standards and interpretations issued and which are effective as from 1 January 2026. This interim report complies with IAS 34.

Copies of the above abridged unaudited consolidated financial statements are available, free of charge, upon request made to the Company Secretary, at the registered office of the Company, Mer Rouge, Port Louis or can be viewed on the company’s website www.koloscement.com.

The Statement of direct and indirect Interests of insiders pursuant to rule 8 (2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007, is available, free of charge, upon request made to the Company Secretary at the registered office of the Company.

By Order of the Board

Gamma Corporate Services Ltd
Company Secretary

11/Nov/2026

These abridged unaudited consolidated financial statements are issued pursuant to DEM Rule 17 and Rule 8 of the Securities (Disclosure Obligations of the Reporting Issuers) Rules 2007.
The Board of Directors of Kolos Cement Ltd accepts full responsibility for the accuracy of the information contained in these abridged unaudited consolidated financial statements.