SIT LAND HOLDINGS LTD

(A subsidiary of Sugar Investment Trust)

UNAUDITED ABRIDGED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2026

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Quarter Unaudited September 30, 2026	Quarter Unaudited September 30, 2025	Year Audited 30 June, 2026
	Rs'000	Rs'000	Rs'000
Revenue	**9,995**	3,263	61,089
Cost of sales	**(12,379)**	(7,830)	(65,934)
	(2,384)	(4,567)	(4,845)
Operating Loss	**(3,295)**	(6,132)	(9,348)
Other income	**333**	637	1,397
Finance income	**1,345**	1,974	6,700
Loss before finance cost	**(1,617)**	(3,521)	(1,251)
Finance costs	**(2,448)**	(2,860)	(10,801)
Share of result of associate, net of taxation	**4,390**	2,882	37,805
Profit/(Loss) before taxation	**325**	(3,499)	25,753
Taxation	**-**	-	-
Profit/(Loss) for the period	**325**	(3,499)	25,753
Other comprehensive income	**-**	-	559,724
Total profit/(loss) and other comprehensive income for the period/year	**325**	(3,499)	585,477
Earnings per share (Rs.)	**0.00**	(0.01)	0.08
Number of ordinary shares in issue	**325,000**	325,000	325,000

STATEMENT OF CHANGES IN EQUITY

	Stated capital	Actuarial reserves	Revaluation surplus	Retained earnings	Total
	Rs'000	**Rs'000**	**Rs'000**	**Rs'000**	**Rs'000**
At 01 July 2025	325,025	(18,020)	2,398,164	1,395,166	4,100,335
Total loss and other comprehensive income for the period	-	-	-	(3,499)	(3,499)
Balance at 30 September 2025	325,025	(18,020)	2,398,164	1,391,667	4,096,836
Balance at 01 July 2026	325,025	(18,387)	2,958,255	1,420,919	4,685,812
Total profit and other comprehensive income for the period	-	-	-	325	325
Balance at 30 September 2026	**325,025**	**(18,387)**	**2,958,255**	**1,421,244**	**4,686,137**

STATEMENT OF FINANCIAL POSITION

	Unaudited September 30, 2026	Unaudited September 30, 2025	Audited 30 June, 2026
ASSETS	**Rs'000**	Rs'000	Rs'000
Non-current assets	**4,519,062**	4,113,868	4,509,797
Current assets	**413,129**	272,034	434,628
Total assets	**4,932,191**	4,385,902	4,944,425
EQUITY AND LIABILITIES			
Equity	**4,686,137**	4,096,836	4,685,812
Non-current liabilities	**31,970**	36,410	32,068
Current liabilities	**214,084**	252,656	226,545
Total equity and liabilities	**4,932,191**	4,385,902	4,944,425

STATEMENT OF CASH FLOWS

	Unaudited September 30, 2026	Unaudited September 30, 2025	Audited 30 June, 2026
	Rs'000	Rs'000	Rs'000
Net cash (used in)/generated from operating activities	**(853)**	3,975	22,468
Net cash used in investing activities	**(5,622)**	(2,036)	(10,759)
Net cash used in financing activities	**(129)**	(1,562)	(4,571)
Net (decrease)/increase in cash and cash equivalents	**(6,604)**	377	7,138
Opening cash and cash equivalents	**8,377**	1,239	1,239
Closing cash and cash equivalents	**1,773**	1,616	8,377
Analysis of cash and cash equivalents:			
Cash at bank	**1,773**	1,616	8,377

Comments

The Company's main sources of revenue continue to be sugar cane cultivation, agricultural land sale and its share of profit from its associate.

For the quarter ended 30 September 2026, revenue increased significantly by 206.3%, from Rs 3.3M in the corresponding quarter of the previous year to Rs 10.0M. The increase is primarily due to the sale of agricultural land amounting to Rs 6.7M during the current quarter, compared to no land sales in the corresponding quarter of 2025. In addition, revenue from sugar and related products increased to Rs 2.6M, compared to Rs 1.7M in the same quarter last year.

The Company's share of profit from its associate also increased to Rs 4.4M for the quarter ended 30 September 2026, compared to Rs 2.9M for the corresponding quarter of 2025, contributing positively to the Company's overall financial performance.

As a result, the Company recorded a net profit of Rs 0.3M for the quarter ended 30 September 2026, compared to a net loss of Rs 3.5M in the corresponding quarter of the previous year.

The Unaudited Abridged Interim Financial Statements for the quarter ended 30 September 2026 have been prepared in accordance with International Financial Reporting Standards and and are pursuant to DEM Rule 17.

Copies of the above report are available free of charge from the Company Secretary at the registered office of the Company, Ground Floor, NG Tower, Cybercity, Ebene, Mauritius.

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 is available upon request, free of charge, at the registered office of the Company.

The Board of Directors of SIT Land Holdings Ltd accepts full responsibility for information contained in the Unaudited Abridged Financial Statements.

By order of the Board
SIT Corporate and Secretarial Services Ltd
Date: 12 November 2026