BEACHCOMBER HOSPITALITY INVESTMENTS LTD AND ITS SUBSIDIARIES

UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2026

GROUP ABRIDGED STATEMENTS OF PROFIT OR LOSS

	Quarter ended 30 September 2026 Unaudited EUR'000	Quarter ended 30 September 2025 Unaudited EUR'000	Year ended 30 June 2026 Audited EUR'000
Revenue	**7,016**	5,941	26,544
EBITDA before change in fair value	**7,211**	6,123	25,340
Change in fair value of investment properties	**-**	-	7,266
EBITDA	**7,211**	6,123	32,606
Net finance costs	**(2,918)**	(2,678)	(11,130)
Depreciation	**(8)**	(8)	(34)
Profit before tax	**4,285**	3,437	21,442
Income tax expense	**(989)**	(1,157)	(5,478)
Profit after tax attributable to owners of the parent	**3,296**	2,280	15,964
Basic earnings per share	**0.02**	0.02	0.14

SEGMENTAL INFORMATION

Geographical			
Revenue:			
Mauritius	**4,864**	3,823	17,698
Seychelles	**2,152**	2,118	8,846
	7,016	5,941	26,544
EBITDA:			
Mauritius	**4,994**	3,926	24,421
Seychelles	**2,217**	2,197	8,185
	7,211	6,123	32,606

GROUP ABRIDGED STATEMENTS OF OTHER COMPREHENSIVE INCOME

	Quarter ended 30 September 2026 Unaudited EUR'000	Quarter ended 30 September 2025 Unaudited EUR'000	Year ended 30 June 2026 Audited EUR'000
Profit after tax attributable to owners of the parent	**3,296**	2,280	15,964
Other comprehensive income, net of tax:			
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods	**-**	-	(4)
Other comprehensive income for the period/year, net of tax	**-**	-	(4)
Total comprehensive income for the period/year	**3,296**	2,280	15,960
Total comprehensive income attributable to:			
Owners of the parent	**3,296**	2,280	15,960
Non-controlling interest	**-**	-	-
	3,296	2,280	15,960

GROUP ABRIDGED STATEMENTS OF FINANCIAL POSITION

	As at 30 September 2026 Unaudited EUR'000	As at 30 June 2026 Audited EUR'000
ASSETS		
Non current assets		
Plant and equipment	**11**	20
Investment properties	**401,574**	401,194
	401,585	401,214
Current assets	**6,034**	5,222
TOTAL ASSETS	**407,619**	406,436
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent	**171,795**	174,596
Non-controlling interest	**3**	3
Non-current liabilities	**194,034**	193,781
Current liabilities	**41,787**	38,056
TOTAL EQUITY AND LIABILITIES	**407,619**	406,436

GROUP ABRIDGED STATEMENTS OF CHANGES IN EQUITY

	Equity attributable to owners of the parent EUR '000	**Non-controlling interest EUR '000**	**Total equity EUR '000**
At 1 July 2025	140,636	3	140,639
Total comprehensive income for the year	15,960	-	15,960
Issue of preference shares net of transaction costs	26,940	-	26,940
Dividends	(8,940)	-	(8,940)
As at 30 June 2026	**174,596**	**3**	**174,599**
At 1 July 2026	174,596	3	174,599
Total comprehensive income for the period	3,296	-	3,296
Dividends	(6,097)	-	(6,097)
As at 30 September 2026	**171,795**	**3**	**171,798**

GROUP ABRIDGED STATEMENTS OF CASH FLOW

	Quarter ended 30 September 2026 Unaudited EUR'000	Quarter ended 30 September 2025 Unaudited EUR'000	Year ended 30 June 2026 Audited EUR'000
Net cash flows generated from operating activities	**7,189**	4,688	22,382
Net cash flow used in investing activities	**(125)**	(401)	(29,641)
Net cash flow (used in)/generated from financing activities	**(6,024)**	(1,705)	11,018
Net increase in cash and cash equivalents	**1,040**	2,582	3,759
Cash and cash equivalents at beginning	**335**	(3,348)	(3,348)
Net foreign exchange differences	**(4)**	18	(76)
Cash and cash equivalents at end of period/year	**1,371**	(748)	335

COMMENTS ON THE RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2026

The Group recorded rental income of Eur 7m (Q1FY26: Eur 5.9m) and profit after tax of Eur 3.3m (Q1FY26: Eur 2.3m) for the quarter in line with expectations.

In respect of the acquisition of the Royal Palm Beachcomber Luxury hotel property ("Royal Palm") from its holding company, New Mauritius Hotels Limited ("NMH"), the remaining consideration of EUR 22.6m was settled in October 2026 through proceeds from new bank borrowings obtained by the Company.

MAURITIUS

The hotel properties in Mauritius, leased to NMH and operated under the Beachcomber brand, generated rental income of Eur 4.9m (Q1FY26: Eur 3.8m) and profit after tax of Eur 2.2m (Q1FY26: Eur 1.7m) for the quarter under review. In April 2026, the annual rent was also increased by 2.4% in line with the lease agreement.

SEYCHELLES

The Seychelles operations, comprising the resort on Ste Anne Island leased to Club Med, recorded rental income of Eur 2.2m (Q1FY26: Eur 2.1m) and profit after tax of Eur 1.1m (Q1FY26: Eur 0.6m) for the current quarter. The significant increase in PAT was mainly attributable to a one-off deferred tax expense recognised in the corresponding quarter of the previous year following the expiry of its tax losses. In addition, as contractually agreed, rental income was increased by 1.6% in February 2026.

OUTLOOK

The Group is expected to report improved operating results for the year ending 30 June 2027, driven by a full year's contribution of rental income from Royal Palm. However, borrowing costs are also expected to increase following the drawdown of new bank borrowings to finance the acquisition of the above property.

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 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 of BHI accepts full responsibility for the accuracy of the information contained therein.

By Order of the Board
ER Secretarial Services Limited
Company Secretary

10 November 2026