LUX ISLAND RESORTS LTD

AND ITS SUBSIDIARIES.

The group un-audited results for the quarter ended 30 September 2025 are as follows:

GROUP ABRIDGED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

		Quarter to 30th September		Year ended 30th June
		2025	2024	2025
		Rs 000	Rs 000	Rs 000
		(Un-audited)	(Un-audited)	(Audited)
Income		**2,336,673**	2,179,996	10,596,182
Normalised EBITDA		**439,702**	360,938	2,711,486
Other net gains		**-**	-	30,303
EBITDA		**439,702**	360,938	2,741,789
Depreciation and amortisation		**(213,759)**	(202,507)	(812,155)
Operating profit		**225,943**	158,431	1,929,634
Net finance costs		**(112,949)**	(131,072)	(474,668)
Profit before taxation		**112,994**	27,359	1,454,966
Income tax expense		**(40,051)**	(7,506)	(246,682)
Profit attributable to the owners		**72,943**	19,853	1,208,284
Other comprehensive income				
Total other comprehensive income		**37,679**	(925)	270,933
Total comprehensive income		**110,622**	18,928	1,479,217
Basic - Earnings per share	Rs.	**0.53**	0.14	8.81
Diluted - Earnings per share	Rs.	**0.46**	0.12	7.34
SEGMENTAL INFORMATION				
Segment income:				
Mauritius		**1,715,147**	1,571,915	7,411,406
Maldives		**392,066**	376,635	2,200,668
Reunion		**229,460**	231,446	984,108
Total segment income		**2,336,673**	2,179,996	10,596,182
Segment results:				
Mauritius		**230,715**	170,716	1,347,645
Maldives		**(1,426)**	(15,936)	442,717
Reunion		**(3,346)**	3,651	139,272
Results before finance costs		**225,943**	158,431	1,929,634

GROUP ABRIDGED STATEMENT OF FINANCIAL POSITION

ASSETS	**30th September 2025 Rs 000**	30th September 2024 Rs 000	30th June 2025 Rs 000
Non current assets			
Property, plant & equipment	**12,755,250**	12,632,271	12,833,367
Rights of use assets	**3,453,514**	3,619,193	3,431,390
Intangible assets	**485,747**	495,964	482,911
Investment property	**-**	91,145	-
Post-employment benefit obligations	**3,744**	22	3,744
Investment in associated company	**49,827**	-	49,827
Deferred tax assets	**84,800**	-	84,800
	16,832,882	16,838,595	16,886,039
Current assets	**2,034,404**	2,130,837	2,404,761
TOTAL ASSETS	**18,867,286**	18,969,432	19,290,800
EQUITY AND LIABILITIES			
Total equity	**9,190,856**	8,771,132	9,840,544
Non-current liabilities (excluding lease liabilities)	**3,695,329**	4,004,939	3,684,682
Lease liabilities in respect of right of use assets	**2,904,163**	3,034,242	2,889,812
Current liabilities (excluding lease liabilities)	**3,076,938**	3,159,119	2,875,762
TOTAL EQUITY AND LIABILITIES	**18,867,286**	18,969,432	19,290,800

GROUP ABRIDGED STATEMENT OF CASH FLOWS

	30th September 2025 Rs 000	30th September 2024 Rs 000	30th June 2025 Rs 000
Net cash flows generated from operating activities	**527,977**	417,262	2,380,076
Net cash flows used in investing activities	**(60,716)**	(113,926)	(473,698)
Net cash flows used in financing activities	**(996,370)**	(351,157)	(1,448,051)
Net (decrease)/increase in cash & cash equivalents	**(529,109)**	(47,821)	458,327
Cash and bank balance			
Net foreign exchange difference	**3,870**	8,406	1,573
At beginning of period	**1,504,815**	1,044,915	1,044,915
At end of period	**979,576**	1,005,500	1,504,815

GROUP ABRIDGED STATEMENT OF CHANGES IN EQUITY

	30th September 2025 Rs 000	30th September 2024 Rs 000	30th June 2025 Rs 000
At beginning of period	**9,840,544**	8,768,798	8,768,798
Total recognised income	**110,622**	18,928	1,479,217
Dividends (30th June 2025: Rs 2.50 per share)	**-**	-	(342,790)
Repayment of convertible bonds	**(750,000)**	-	-
Interest on convertible bonds	**(10,310)**	(16,594)	(64,681)
At end of period	**9,190,856**	8,771,132	9,840,544

Commentary

Market Environment

Tourist arrivals to Mauritius during the quarter ended 30 September 2025 amounted to 349k, up 7% from 326k last year. France, UK, Réunion and Germany represent 52% of the arrivals. Tourist arrivals in the Maldives for the quarter under review reached 528k, an increase of 11% over last year. The primary source market in the Maldives is China, representing 23% of the arrivals, followed by Russia, which accounts for 14%.

Group performance

During the quarter under review, all the hotels in the Group were operational. Mauritius destination is performing well, and our hotels posted an occupancy of 90% during the quarter under review. ADR and RevPAR improved by 8% and 12% respectively over the corresponding quarter last year. Although tourist arrivals to the Maldives keep increasing, the destination continues to face challenges as room supply growth exceeds arrival growth. The imbalance is placing downward pressure on occupancy levels and ADR. Despite the challenging environment, LUX* South Ari Atoll performed quite well, with its RevPAR increasing by 6% from last year. The RevPAR of LUX* Saint Gilles in Réunion Island decreased by 2%.

Overall, the Group posted an occupancy of 84%, two percentage points higher than the corresponding quarter last year, and Group RevPAR increased by 10%. Despite the quarter under review being the low season for the hotel industry in the Indian Ocean, the Group has posted a net profit before tax of Rs 113m up from Rs 27m, last year.

The key metrics for the quarter are very positive as follows:

- Total revenue of Rs 2,337m compared to Rs 2,180m last year, an increase of 7%.
- EBITDA reached Rs 440m compared to Rs 361m last year, an increase of 22%.
- Operating profit was Rs 226m compared to Rs 158m last year, representing an increase of 43%.
- The tax rate for the Mauritius companies increased from 19% to 24% following the introduction of the Fair Share Contribution of 5%. As a result, the income tax charge increased significantly from Rs 8m to Rs 40m.
- Attributable profit increased by Rs 53m, from Rs 20m to Rs 73m.
- Net cash balance stood at Rs 980m after repayment of long-term borrowings of Rs 200m and MIC Convertible Bonds of Rs 750m during the quarter under review.
- Gearing of the Group as at 30 September 2025 remains very healthy at 18%.

Repayment of MIC Convertible Bonds

Considering the Group's improved performance and its ongoing capital projects, the Group prepaid Rs 750m of the MIC Convertible Bonds in July 2025. These Convertible Bonds are classified as equity in the financial statements. Total equity at 30 September 2025 amounted to Rs 9.2bn, down from Rs 9.8bn on 30 June 2025. The reduction is explained by the prepayment of the MIC convertible bonds, partially offset by the positive movement in retained earnings and other reserves.

Outlook

Reservations on the books are encouraging for Q2. The Group's results for the semester ending 31 December 2025 are expected to improve compared to the corresponding semester last year, provided there is no deterioration in market conditions and environment.

By order of the Board

IBL Management Ltd
Company Secretary

24 October 2025.

Note to the above:

- The above Financial Highlights have been prepared in accordance with IFRS Accounting Standards.
- The Financial Highlights are issued pursuant to Listing Rule 12.20 and published according to the Securities Act 2005.
- The Financial Highlights have been prepared on the same basis of the accounting policies set out in the statutory Financial Statements of the Group for the year ended June 30, 2025, except for the relevant amendments to published Standards, Standards and Interpretations issued and effective for accounting period starting on July 1, 2025.
- Copies of the Financial Highlights 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 Rules 2007) are available free of charge, upon request, from the Company Secretary, at the Company's registered office, Lux Island Resorts Ltd, Pierre Simonet Street, Floréal.
- The Board of Directors of Lux Island Resorts Ltd accepts full responsibility for the accuracy of the information contained in the Financial Highlights.