

GROUP ABRIDGED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

| | Quarter to 31 December | | Half year to 31st December | | Year ended |
|-------------------------------------------------------------------|------------------------|----------------|----------------------------|----------------|------------------|
| | 2025 | 2024 | 2025 | 2024 | 30th June |
| | Rs 000 | Rs 000 | Rs 000 | Rs 000 | Rs 000 |
| Continuing Operation | | | | | |
| Revenue | | | | | (Audited) |
| - Fees from hotel management and other services | 332,453 | 296,593 | 525,579 | 447,592 | 890,277 |
| - Revenue from other operations | 102,419 | 86,445 | 163,641 | 138,346 | 260,837 |
| - Others Operating income | 2,721 | 6,432 | 8,994 | 17,531 | 36,321 |
| Total Operating Income | 437,593 | 389,470 | 698,214 | 603,469 | 1,187,435 |
| EBITDA before expected credit losses and contingent losses | 139,196 | 126,716 | 136,569 | 100,608 | 219,773 |
| Expected credit loss provision | (2,600) | (2,647) | (2,600) | (3,103) | (1,571) |
| Impairment of non-current assets | - | - | - | - | (12,233) |
| EBITDA | 136,596 | 124,069 | 133,969 | 97,505 | 205,969 |
| Depreciation and amortisation | (15,649) | (11,490) | (31,887) | (23,021) | (51,007) |
| Operating profit | 120,947 | 112,579 | 102,082 | 74,484 | 154,961 |
| Net finance costs | (8,032) | (7,879) | (16,572) | (15,840) | (31,001) |
| Profit before tax from continuing operation | 112,915 | 104,700 | 85,510 | 58,644 | 123,961 |
| Income tax charged | (7,704) | (19,869) | (10,678) | (16,749) | (24,749) |
| Profit for the year from continuing operation | 105,211 | 84,831 | 74,832 | 41,895 | 99,212 |
| Discontinued Operation | | | | | |
| Gain on deemed disposal of subsidiary | - | - | - | - | 127 |
| Gain for the year from discontinued operation | - | - | - | - | 127 |
| Profit attributable to the group | 105,211 | 84,831 | 74,832 | 41,895 | 99,339 |
| Other comprehensive income | | | | | |
| Movement for the period/year | 304 | 1,795 | (823) | 614 | 4297 |
| Total recognised profit | 105,515 | 86,626 | 74,009 | 42,509 | 103,635 |
| Earnings per share | 0.45 | 0.37 | 0.32 | 0.18 | 0.43 |

GROUP ABRIDGED STATEMENT OF FINANCIAL POSITION

| | 31st Dec 2025 | 31st Dec 2024 | 30-Jun 2025 |
|-------------------------------------|------------------|----------------|----------------|
| | Rs 000 | Rs 000 | Rs 000 |
| | | | (Audited) |
| ASSETS | | | |
| <i>Non current assets</i> | | | |
| Property, plant & equipment | 113,363 | 88,450 | 118,648 |
| Right of Use Assets | 211,982 | 196,552 | 232,721 |
| Intangible assets | 201,641 | 202,387 | 201,853 |
| Other financial assets | 7,818 | 7,829 | 7,818 |
| Deferred tax assets | 34,783 | 37,416 | 35,369 |
| | 569,587 | 532,634 | 596,409 |
| | 448,012 | 389,882 | 371,302 |
| Current assets | 1,017,599 | 922,516 | 967,711 |
| TOTAL ASSETS | | | |
| | | | |
| EQUITY AND LIABILITIES | | | |
| Shareholders’ interest | 273,502 | 166,226 | 227,353 |
| Non-current liabilities | 385,273 | 386,928 | 418,937 |
| Current liabilities | 358,824 | 369,362 | 321,421 |
| | 1,017,599 | 922,516 | 967,711 |
| | | | |
| TOTAL EQUITY AND LIABILITIES | 1,017,599 | 922,516 | 967,711 |
| | | | |
| Net Assets per Share | Rs. 1.18 | 0.72 | 0.98 |

GROUP ABRIDGED STATEMENT OF CASH FLOWS

| | Period ended 31st December | | Year Ended 30 June 2025 |
|----------------------------------------------------|----------------------------|----------|-------------------------|
| | 2025 | 2024 | Rs 000 |
| | Rs 000 | Rs 000 | (Audited) |
| Net cash flows from operating activities | 33,361 | 56,821 | 194,640 |
| Net cash flows used in investing activities | (5,644) | (55,692) | (90,899) |
| Net cash flows used in financing activities | (69,986) | (38,572) | (64,647) |
| Net (decrease)/increase in cash & cash equivalents | (42,269) | (37,443) | 39,094 |
| Cash and bank balance | | | |
| At beginning of year | 125,271 | 86,177 | 86,177 |
| At end of year | 83,002 | 48,734 | 125,271 |

ABRIDGED STATEMENT OF CHANGES IN EQUITY

| | Period ended 31st December | | Year Ended 30 June 2025 |
|----------------------|----------------------------|---------|-------------------------|
| | 2025 | 2024 | Rs 000 |
| | Rs 000 | Rs 000 | (Audited) |
| At beginning of year | 227,353 | 123,717 | 123,717 |
| Other movement | (823) | 614 | 4,297 |
| Profit for the year | 74,832 | 41,895 | 99,339 |
| Dividends declared | (27,860) | - | - |
| At end of year | 273,502 | 166,226 | 227,353 |

Commentary

Background

The tourism industry in Mauritius showed positive momentum during the quarter, with air seat capacity increasing by 5% and tourist arrivals growing by 4% compared to the same period last year, reaching 428,152 visitors. Occupancy improved by 1.3 percentage points year-on-year, despite a 10% increase in room supply. The top five source markets were France (26%), UK (10%), Reunion (9.9%), Germany (9%) and South Africa (8.1%), collectively accounting for 63% of total arrivals. Notably, Russia and India showed substantial growth of 51% and 27% respectively, while several emerging markets demonstrated encouraging trends, including Israel (+118%), Ukraine (+65%) and Saudi Arabia (+24%). For the six-month period, tourist arrivals reached 777,000, an increase of 5.5% compared to last year and 11% above the prior year. Tourist arrivals for the calendar year 2025 was 1.4 million, 2.6% above forecast and 3.9% above the previous year.

The Maldives recorded a strong quarter with a record-breaking 610,027 arrivals, representing a 10% increase over the same period last year and 18% above two years ago. Five main markets dominated arrivals: Russia (13%), China (10.5%), UK (9.4%), Germany (8.7%) and Italy (6.7%), collectively comprising 48% of the total arrivals. These key markets experienced an increase of 18% compared to last year, with China showing a remarkable recovery of 51%. India decreased by 6% on the same period last year. For the six-month period, tourist arrivals reached 1.1 million, up 32% compared to last year. The calendar year 2025 was a record-breaking year as the Maldives welcomed 2.3 million tourists, a 10% increase over the previous year.

Zanzibar set an all-time visitor record during the quarter with 260,302 arrivals, representing an increase of 14% compared to last year and 43% compared to two years ago. The top five markets were Italy (12.4%), Germany (11%), France (7.5%), Poland (6.3%) and South Africa (5.2%), collectively accounting for 43% of total

arrivals. Israel showed a notable increase of 132% compared to the previous year. The share of European markets remained stable at 67%. For the six-month period, tourist arrivals reached 548,000, an increase of 33% compared to last year and 54% above two years ago. The calendar year 2025 was a record-breaking year as Zanzibar welcomed 917,000 tourists, a 27% increase over the previous year.

In China, our hotels continue to rely heavily on domestic business. China consolidated RevPAR exceeded budget by 20% and was 24% above the same quarter last year, driven primarily by LUX* Chongzuo which achieved 80% occupancy and exceeded its budgeted RevPAR by 32%.

In Reunion Island, data on tourist arrivals are not available.

Performance

For the quarter ended 31 December 2025, management fee income increased by Rs 35.9 million, representing a 12% growth compared to the corresponding period last year, as a result of strong hotel performance across all destinations. Revenue from other operations also increased by 18%, driven by continued recovery at SALT of Palmar. Total operating income for the quarter increased by Rs 48.1 million (12%) to Rs 437.6 million, with EBITDA growing by Rs 12.5 million (10%) to Rs 136.6 million. The Group’s attributable profit increased from Rs 84.8 million to Rs 105.2 million, a growth of 24%.

For the six months ended 31 December 2025, management fee income increased by 17% to Rs 525.6 million, driven by growth across all destinations: Mauritius (+8%), Maldives (+35%), China (+14%), Reunion (+25%) and Zanzibar (+16%). Total operating income increased by 16% to Rs 698.2 million. EBITDA increased by 37% to Rs 134.0 million, with margin improving to 19.4% from 16.6% last year. Attributable profit increased by 79% to Rs 74.8 million.

Earnings Per Share (EPS) for the quarter was Rs 0.45, a 24% increase from Rs 0.37 in the previous year. Over the six-month period ended 31 December 2025, EPS increased to Rs 0.32, compared to Rs 0.18 in the corresponding period last year, an improvement of 79%.

At 31 December 2025, the Group’s total assets stood at Rs 1.02 billion, an increase of 5% compared to 30 June 2025. Shareholders’ equity increased by 20% to Rs 273.5 million, resulting in a net asset value per share of Rs 1.18, a significant improvement from Rs 0.72 in the prior year. The current ratio improved to 1.25x from 1.06x, while interest cover ratio strengthened to 8.08x from 6.16x. Gearing as at 31 December 2025 improved from 70% to 57%.

Operating cash flow for the period was Rs 33.4 million. Cash position at 31 December 2025 was Rs 83 million.

Outlook

Our bookings in hand are ahead compared to the same period last year by 4% across all destinations combined. We forecast that results for all managed hotels for the third quarter should surpass those of the same period last year. Despite a forecast increase in revenue, Q3 EBITDA for The Lux Collective is expected to be marginally below last year, driven mainly by increasing cost pressures. Our pipeline projects are progressing well and we are on target to sign additional HMAs by the end of the financial year.

By order of the Board,

10 February 2026

Notes to the Financial Highlights

- The Financial Highlights have been prepared in accordance with International Financial Reporting Standards (IFRSs), as issued by the International Accounting Standards Board (IASB).
- The Financial Highlights have been prepared on the same basis as the accounting policies set out in the audited statutory Financial Statements of the Group for the year ended June 30, 2025, except for the adoption of relevant amendments to published Standards, Standards and Interpretations issued and effective for accounting period starting on July 1, 2025.

- The Board of Directors of The Lux Collective Ltd accepts full responsibility for the accuracy of the information contained in the Financial Highlights.
- The company is registered in Guernsey bearing registration number 74949.
- Copy of the Financial Highlights is available on the company website: www.theluxcollective.com