

**HAPPY WORLD PROPERTY LTD AND ITS SUBSIDIARIES**  
**UNAUDITED ABRIDGED GROUP FINANCIAL STATEMENTS**  
**FOR THE QUARTER AND SIX MONTHS ENDED 31 DECEMBER 2025**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

in Rs'000	THE GROUP			
	QUARTER ENDED		SIX MONTHS ENDED	
	31 Dec 25	31 Dec 24	31 Dec 25	31 Dec 24
Revenue	31,156	31,081	62,726	60,964
Gain on foreign exchange	14	694	210	693
Other income and gains	140	201	196	242
Administrative and selling expenses	(20,273)	(23,899)	(42,127)	(48,051)
Finance costs	(4,977)	(5,324)	(10,110)	(11,040)
<b>Profit before tax</b>	<b>6,060</b>	2,753	<b>10,895</b>	2,808
Tax (expense)/credit	-	-	-	-
<b>Profit for the period</b>	<b>6,060</b>	2,753	<b>10,895</b>	2,808
Other comprehensive income	-	-	-	-
<b>Comprehensive income for the period</b>	<b>6,060</b>	2,753	<b>10,895</b>	2,808
No of Shares	40,000	40,000	40,000	40,000
Earnings per share (Rs)	<b>0.15</b>	0.07	<b>0.27</b>	0.07

**STATEMENT OF FINANCIAL POSITION**

in Rs'000	THE GROUP	
	31 Dec 25	31 Dec 24
<b>ASSETS</b>		
Non-current assets	758,335	782,172
Current assets	29,012	38,953
<b>Total assets</b>	<b>787,347</b>	821,125
<b>EQUITY AND LIABILITIES</b>		
Equity Holders' interest	471,900	446,890
Non-current liabilities	239,233	288,291
Current liabilities	76,214	85,944
<b>Total equity and liabilities</b>	<b>787,347</b>	821,125

**STATEMENT OF CASH FLOWS**

in Rs'000	THE GROUP	
	31 Dec 25	31 Dec 24
Net cash from operating activities	18,527	5,785
Net cash used in investing activities	(182)	(294)
Net cash used in financing activities	(17,920)	(7,002)
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>426</b>	(1,511)
Cash and cash equivalents at beginning of period	1,964	3,564
<b>Cash and cash equivalents at end of period</b>	<b>2,390</b>	2,053

**STATEMENT OF CHANGES IN EQUITY**

in Rs'000	THE GROUP		
	Share Capital	Retained Earnings	Total Equity
At 01 July 2024	400,000	46,332	446,332
Profit for the period	-	2,808	2,808
Dividend Paid	-	(2,250)	(2,250)
<b>At 31 December 2024</b>	<b>400,000</b>	<b>46,890</b>	<b>446,890</b>
At 01 July 2025	400,000	61,005	461,005
Profit for the period	-	10,895	10,895
<b>At 31 December 2025</b>	<b>400,000</b>	<b>71,900</b>	<b>471,900</b>

**COMMENTS**

**1. Basis of Preparation**

The abridged group financial statements for the quarter and six months ended 31 December 2025 are unaudited and have been prepared using the same accounting policies as in the audited financial statements for the year ended 30 June 2025.

**2. Results**

Group revenue increased to Rs62.7m in the six months ended 31 December 2025, compared to Rs61m in the corresponding period of the previous year. Profits rose notably to Rs10.9m.

**3. Outlook**

The company continues to make steady overall progress, and plans to improve performance at one Regus business centre currently facing difficult conditions. Happy World House continues to operate at 90% occupancy.

*By order of the Board*

**Executive Services Limited**  
**Secretary**

*12 February 2026*

*This report is pursuant to Rule 17 of the Development & Enterprise Market and Securities Act 2005.*

*Copies of the Unaudited Abridged Group Financial Statements are available upon request at the Company's registered office : Level 8 Happy World House, 37 Sir William Newton Street, Port Louis 11328.*

*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 from the Company Secretary, Executive Services Limited, 2nd Floor, Les Jamalacs Building, Vieux Conseil Street, Port Louis.*

*The Board of Directors of Happy World Property Ltd accepts full responsibility for the accuracy of the above information contained in this report.*