HAPPY WORLD PROPERTY LTD AND ITS SUBSIDIARIES
AUDITED ABRIDGED GROUP FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

in Rs'000	YEAR ENDED 30 JUN 26	YEAR ENDED 30 JUN 25
Revenue	122,853	129,226
Gain in fair value of investment properties	-	15,298
(Loss)/gain on foreign exchange	(43)	215
Other income and gains	743	1,851
Impairment of goodwill	(8,370)	(6,000)
Operating expenses	(82,812)	(97,721)
Finance costs	(19,370)	(21,445)
	13,001	21,424
Non-recurrent items	(1,651)	(300)
Profit before tax	**11,350**	21,124
Tax expense	(10,699)	(4,201)
Profit for the year	**651**	16,923
Other comprehensive income for the year	-	-
Comprehensive income for the year	**651**	16,923
No of Shares	40,000	40,000
Basic and diluted earnings per share (Rs)	0.02	0.42

STATEMENT OF FINANCIAL POSITION

in Rs'000	30 JUN 26	30 JUN 25
ASSETS		
Non-current assets	734,542	771,461
Current assets	30,563	29,129
Total assets	**765,105**	800,590
EQUITY AND LIABILITIES		
Equity Holders' interest	461,656	461,005
Non-current liabilities	221,522	258,611
Current liabilities	81,927	80,974
Total equity and liabilities	**765,105**	800,590

STATEMENT OF CASH FLOWS

in Rs'000	30 JUN 26	30 JUN 25
Net cash from operating activities	42,648	28,096
Net cash used in investing activities	(427)	(3,464)
Net cash used in financing activities	(40,911)	(26,232)
Increase/(decrease) in cash and cash equivalents	**1,310**	(1,600)
Cash and cash equivalents at beginning of year	1,964	3,564
Cash and cash equivalents at end of year	**3,274**	1,964

STATEMENT OF CHANGES IN EQUITY

in Rs'000	Share Capital	Retained Earnings	Total Equity
At 01 July 2024	400,000	46,332	446,332
Profit for the year	-	16,923	16,923
Dividends	-	(2,250)	(2,250)
At 30 June 2025	400,000	61,005	461,005
At 01 July 2025	400,000	61,005	461,005
Profit for the year	-	651	651
At 30 June 2026	**400,000**	**61,656**	**461,656**

COMMENTS

1. Basis of Preparation
The abridged group financial statements for the year ended 30 June 2026 are audited and have been prepared in accordance with International Financial Reporting Standards (IFRS).

2. Results
Group revenue decreased to Rs 122.9m for the year ended 30 June 2026, from Rs 129.2m in the previous year. Profit before tax less gain in fair value of investment properties was Rs 11.4m (Last Year : Rs 5.8m).

EBITDA less gain in fair value of investment properties for the Group increased to Rs 57m (Last Year : Rs 55.4m).

The Group's results were impacted by the Fair Share Contribution introduced in the National Budget with effect from 1 July 2025, resulting in an additional tax charge of Rs 1.5m.

3. Outlook
The company continues to make steady overall progress, and plans to improve performance at one Regus business centre which is currently facing challenging conditions. Happy World House continues to operate at 91% occupancy.

In June 2026, the Board of Directors appointed Cushman & Wakefield, and Broll Auctions and Sales (Pty) Ltd as Transaction Advisers and Transaction Brokers respectively in connection with a possible disposal of Happy World House. Subsequent to the reporting date, discussions are being held on an ongoing basis with interested parties. As at the date of approval of these financial statements, no binding agreement has been reached. Accordingly, no adjustment has been made to these financial statements in relation to this matter.

By order of the Board

Executive Services Limited
Secretary
29 September 2026

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

Copies of the Audited 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.