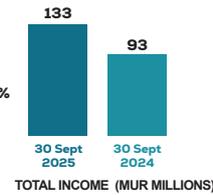


**ABRIDGED UNAUDITED STATEMENT OF FINANCIAL POSITION - QUARTER ENDED SEPT 30, 2025**

	THE GROUP		
	As at 30 Sept 25 Unaudited	As at 30 June 25 Audited	As at 30 Sept 24 Unaudited
	Rs '000	Rs '000	Rs '000
<b>ASSETS</b>			
Non-current assets	7,223,608	7,123,840	6,043,214
Current assets	402,452	275,652	265,129
<b>Total assets</b>	<b>7,626,060</b>	<b>7,399,492</b>	<b>6,308,343</b>
<b>EQUITY AND LIABILITIES</b>			
Equity attributable to owners of the parent	5,686,730	5,595,455	4,728,529
<b>LIABILITIES</b>			
Non-current liabilities	1,863,147	1,713,814	1,502,284
Current liabilities	76,183	90,223	77,530
Total liabilities	1,939,330	1,804,037	1,579,814
<b>Total equity and liabilities</b>	<b>7,626,060</b>	<b>7,399,492</b>	<b>6,308,343</b>



43%



85%


**ABRIDGED UNAUDITED STATEMENT OF COMPREHENSIVE INCOME - QUARTER ENDED SEPT 30, 2025**

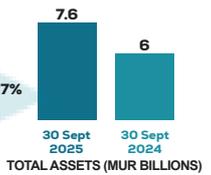
	THE GROUP	
	3 Months to 30 Sept 25 Unaudited	3 Months to 30 Sept 24 Unaudited
	Rs '000	Rs '000
Revenue	74,779	93,762
Profit on disposal of shares	58,307	-
Other income	107	15
Operating expenses	(26,882)	(32,399)
<b>Operating profit</b>	<b>106,311</b>	<b>61,378</b>
Finance costs	(23,221)	(19,678)
<b>Profit before tax</b>	<b>83,090</b>	<b>41,700</b>
Income Tax	-	-
<b>Profit for the Period</b>	<b>83,090</b>	<b>41,700</b>
Other comprehensive Profit	8,186	69,289
<b>Total comprehensive profit for the period</b>	<b>91,276</b>	<b>101,989</b>



102%



27%


**ABRIDGED UNAUDITED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED SEPT 30, 2025**

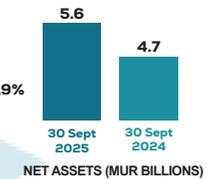
	THE GROUP	
	3 Months to 30 Sept 25 Unaudited	3 Months to 30 Sept 24 Unaudited
	Rs '000	Rs '000
<b>Operating activities</b>		
Net cash flows used in operating activities	(108,158)	616
<b>Investing activities</b>		
Net cash flows (used in) investing activities	11,431	16,855
<b>Financing activities</b>		
Net cash flows (used in) financing activities	126,111	(19,678)
<b>Net increase in cash</b>	<b>29,384</b>	<b>(2,207)</b>
At July 1	84,535	94,347
<b>At Sept 30</b>	<b>113,919</b>	<b>92,140</b>



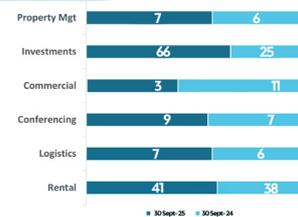
85%



19%


**ABRIDGED UNAUDITED STATEMENT OF CHANGES IN EQUITY - QUARTER ENDED SEPT 30, 2025**

	Stated Capital Rs'000	Share Premium Rs'000	Other Reserves Rs'000	Retained Earnings Rs'000	Total Rs'000
At July 1, 2025	243,589	614,085	181,899	4,555,881	5,595,454
Other comprehensive income for the period	-	-	8,186	-	8,186
Profit for the period	-	-	-	83,090	83,090
At Sept 30, 2025	243,559	614,085	190,085	4,638,971	5,686,730
At July 1, 2024	242,558	607,798	181,899	3,585,285	4,617,540
Other comprehensive income for the period	-	-	69,290	-	69,290
Profit for the period	-	-	-	41,699	41,699
At Sept 30, 2024	242,558	607,798	251,189	3,626,984	4,728,529
<b>Data per share:</b>					
Number of shares in issue (*000)	30 Sept 2025	30 Jun 2025	30 Sept 2024		
Earnings - (Basic and diluted) (Rs)	24,358	24,358	24,255		
Net asset value (Rs)	3.41	45.48	1.72		
	233.46	229.72	194.95		

**TOTAL INCOME BREAKDOWN (MUR M)**

**DEBT-TO-EQUITY RATIO**

 2025 30%  
 2024 32%

**DEBT TO ASSET RATIO**

 2025 23%  
 2024 24%

**NET PROFIT MARGIN**

 2025 62%  
 2024 44%

**NET ASSET VALUE PER SHARE (MUR)**

 2025 233.46  
 2024 194.95

**■ CORE ACTIVITIES**

United Docks is a leading real estate development and investment management company with the biggest portfolio of private freehold land ownership in the capital city of Mauritius. It is listed on the Stock Exchange of Mauritius with an asset base of MUR 7.6 Billion. The company owns 50,000 sqm of built area, mainly office spaces, warehouses and conferencing venues which are leased to some 70 tenants which include listed multinational conglomerates and international institutions from 14 different countries. It is also the pioneer and leader of Park and Ride services in Mauritius with some 1000 parking bays and more than one thousand

**■ GROUP RESULTS**

The company's financial results for the quarter ended 30 September 2025 indicate sustained growth across key metrics compared to quarter ended 30 September 2024.

Group consolidated revenue stood at MUR 74.8M in this quarter ended 30 September 2025 compared to MUR 93.8M. The drop in Group revenue is essentially attributable to lower dividend income on the investment portfolio in this quarter compared to same period last year. The profit for the quarter increased by 102% from MUR 41M to MUR 83M. Earnings per share (EPS) grew by 85% from MUR 1.72 to MUR 3.41. Total assets grew by 27% from MUR 6 B to MUR 7.6 B, and net assets rose by 19% from MUR 4.7 B to MUR 5.6 B.

■ During the quarter, the Group disposed of its entire stake in Cavell Touristic Investments Ltd (CTIL) following the amalgamation of CTIL into Terra Hospitality & Leisure Ltd.

**■ PROJECT UPDATE**

The Docks Ebene – a 65,000 sqm development with 5 residential blocks of apartment, 4 office towers and a multi storeyed Wellness Centre remains our flagship development in this financial year after The Docks Port Louis. The works at The Docks Ebene are progressing satisfactorily with the second and third residential blocks at above 90% completion levels. Residential block 1 is in the last stage of fit out works prior to sales. The project is expected to be completed by September 2026.

**■ OUTLOOK**

The group anticipates sustained growth in the near future, with projected developments driven by ongoing projects and an expanding customer base.