

**COMPAGNIE DES VILLAGES DE VACANCES DE L'ISLE DE FRANCE LIMITEE
("COVIFRA")**

**UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED 31 MARCH 2025**

COMPAGNIE DES VILLAGES DE VACANCES DE L'ISLE DE FRANCE LIMITEE

By Order of the Board

MCB Group Corporate Services Ltd
Company Secretary

17 April 2025

The interim financial statements of COMPAGNIE DES VILLAGES DE VACANCES DE L'ISLE DE FRANCE LTEE (COVIFRA) for the period from 01 July 2024 to 31 March 2025 are unaudited and have been prepared using the same accounting policies as the audited financial statements for the year ended 30 June 2024.

For the period ended 31 March 2025, the Company recorded revenue of EUR 6.58m and a profit after tax (PAT) of EUR 3.34m, compared to EUR 6.50m and EUR 3.33m, respectively, for the same period in 2024.

A reduction in finance costs resulting from debt repayments and lower interest rates was offset by an exchange loss driven by the depreciation of the Euro. Consequently, the PAT remained stable.

Copies of the unaudited interim financial statements, as well as the statement of direct and indirect interests of Insiders pursuant to Section 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007, are available free of charge to the public at the registered office of COVIFRA, C/O MCB Group Corporate Services Ltd, MCB Centre, Port Louis.

The Board of Directors of COVIFRA accepts full responsibility for the accuracy of the information contained in this communiqué.

This communiqué is issued pursuant to the DEM Rule 17 and The Securities Act 2005.

COMPAGNIE DES VILLAGES DE VACANCES DE L'ISLE DE FRANCE LIMITEE

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2025

	31-Mar-2025	30-Jun-2024
	EUR	EUR
ASSETS		
Non-Current Asset		
Investment Property	103,890,100	103,890,100
Current Assets		
Other Receivables and Prepayments	289,381	32,347
Tax Asset Receivable	1,097,907	1,185,308
Cash and Cash Equivalents	1,746,328	1,239,813
	3,133,616	2,457,468
Total Assets	107,023,716	106,347,568
EQUITY AND LIABILITIES		
Capital and reserves		
Stated Capital	23,413,337	23,413,337
Retained Earnings	20,572,615	18,680,193
Total Equity	43,985,952	42,093,530
Non-Current Liabilities		
Borrowings	45,188,044	47,040,623
Lease Liabilities	3,700,013	3,580,085
Deferred Tax Liability	9,944,664	9,265,872
	58,832,721	59,886,580
Current Liabilities		
Other Payables	1,138,033	874,780
Dividend Payable	37,717	36,497
Borrowings	3,029,293	3,456,181
	4,205,043	4,367,458
Total Equity and Liabilities	107,023,716	106,347,568

COMPAGNIE DES VILLAGES DE VACANCES DE L'ISLE DE FRANCE LIMITEE

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE NINE MONTHS ENDED 31 MARCH 2025

	3 months to 31-Mar-2025	3 months to 31-Mar-2024	9 months to 31-Mar-2025	9 months to 31-Mar-2024
	EUR	EUR	EUR	EUR
Revenue	2,178,846	2,169,848	6,581,050	6,502,999
Operating expenses	(125,164)	(105,795)	(374,788)	(313,647)
Operating Profit	2,053,682	2,064,053	6,206,262	6,189,352
Exchange (loss)/gain	(8,941)	142,084	(211,445)	47,087
Net finance costs	(631,107)	(745,597)	(1,976,175)	(2,241,039)
Profit before taxation	1,413,634	1,460,540	4,018,642	3,995,400
Income tax expense	(260,025)	(224,360)	(678,793)	(666,593)
Profit For The Period	1,153,609	1,236,180	3,339,849	3,328,807
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income For The Period	1,153,609	1,236,180	3,339,849	3,328,807
EARNINGS PER SHARE	EUR 0.0170	EUR 0.0182	EUR 0.0492	EUR 0.0490
NET ASSETS PER SHARE	EUR 0.6475	EUR 0.6216	EUR 0.6475	EUR 0.6216
NUMBER OF ORDINARY SHARES	67,932,000	67,932,000	67,932,000	67,932,000

COMPAGNIE DES VILLAGES DE VACANCES DE L'ISLE DE FRANCE LIMITEE

CONDENSED STATEMENT OF CHANGES IN EQUITY

FOR THE NINE MONTHS ENDED 31 MARCH 2025

	Stated Capital	Retained Earnings	Total
	EUR	EUR	EUR
Balance at 1 July 2024	23,413,337	18,680,193	42,093,530
Profit for the Period	-	3,339,849	3,339,849
Dividend declared	-	(1,447,427)	(1,447,427)
Balance at 31 March 2025	23,413,337	20,572,615	43,985,952
Balance at 1 July 2023	23,413,337	17,020,914	40,434,251
Profit for the Period	-	3,328,807	3,328,807
Dividend declared	-	(1,535,603)	(1,535,603)
Balance at 31 March 2024	23,413,337	18,814,118	42,227,455
Balance at 1 July 2023	23,413,337	17,020,914	40,434,251
Profit for the Year	-	4,554,881	4,554,881
Dividend declared	-	(2,895,602)	(2,895,602)
Balance at 30 June 2024	23,413,337	18,680,193	42,093,530

COMPAGNIE DES VILLAGES DE VACANCES DE L'ISLE DE FRANCE LIMITEE

CONDENSED STATEMENT OF CASH FLOWS FOR THE NINE MONTHS ENDED 31 MARCH 2025

	9 months to 31-Mar-2025	9 months to 31-Mar-2024
	EUR	EUR
NET CASH GENERATED FROM OPERATING ACTIVITIES	6,045,242	5,660,590
NET CASH USED IN INVESTING ACTIVITIES	-	-
NET CASH USED IN FINANCING ACTIVITIES	(5,569,708)	(5,337,305)
NET INCREASE IN CASH & CASH EQUIVALENTS	475,534	323,285
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	1,239,813	990,746
EFFECT OF FOREIGN EXCHANGE DIFFERENCES	30,981	26,086
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	1,746,328	1,340,117