

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

**UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2025**

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

By Order of the Board

MCB Group Corporate Services Ltd
Company Secretary

12 January 2026

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

For the period ended 30 September 2025, the Company recorded revenue of EUR 2.2m and a profit after tax (PAT) of EUR 1.1m, compared to EUR 2.2m and EUR 1.2m, 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 30 SEPTEMBER 2025

	30-Sep-2025	30-Jun-2025
	EUR	EUR
ASSETS		
Non-Current Asset		
Investment Property	105,200,000	105,200,000
Current Assets		
Other Receivables and Prepayments	42,660	29,763
Tax Asset Receivable	1,418,261	1,258,084
Cash and Cash Equivalents	2,347,928	2,498,847
	3,808,849	3,786,694
Total Assets	109,008,849	108,986,694
EQUITY AND LIABILITIES		
Capital and reserves		
Stated Capital	20,638,667	23,413,337
Retained Earnings	22,631,871	21,557,223
Total Equity	43,270,538	44,970,560
Non-Current Liabilities		
Borrowings	44,214,099	44,701,034
Lease Liabilities	3,817,192	3,865,528
Deferred Tax Liability	11,933,910	11,658,485
	59,965,201	60,225,047
Current Liabilities		
Other Payables	1,335,609	972,444
Dividend Payable	34,839	35,331
Borrowings	4,402,662	2,783,312
	5,773,110	3,791,087
Total Equity and Liabilities	109,008,849	108,986,694

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

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2025

	3 months to 30-Sep-2025 EUR	3 months to 30-Sep-2024 EUR
Revenue	2,184,241	2,189,290
Operating expenses	<u>(177,795)</u>	<u>(121,254)</u>
Operating Profit	2,006,446	2,068,036
Exchange (loss)/gain	(33,881)	96,747
Net finance costs	<u>(622,491)</u>	<u>(679,845)</u>
Profit before taxation	1,350,074	1,484,938
Income tax expense	<u>(275,426)</u>	<u>(264,336)</u>
Profit For The Period	1,074,648	1,220,602
Other Comprehensive Income	-	-
Total Comprehensive Income For The Period	1,074,648	1,220,602
 EARNINGS PER SHARE		
NET ASSETS PER SHARE	EUR 0.0162	EUR 0.0180
WEIGHTED AVERAGE NUMBER OF SHARES IN ISSUE	EUR 0.6524	EUR 0.6163
	66,321,992	67,932,000

COMPAGNIE DES VILLAGES DE VACANCES DE L'ISLE DE FRANCE LIMITEE
CONDENSED STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2025

	Stated Capital	Retained Earnings	Total
	EUR	EUR	EUR
Balance at 1 July 2025	23,413,337	21,557,223	44,970,560
Profit for the Period	-	1,074,648	1,074,648
Share Buy Back	(2,774,670)	-	(2,774,670)
Balance at 30 September 2025	20,638,667	22,631,871	43,270,538
Balance at 1 July 2024	23,413,337	18,680,193	42,093,530
Profit for the Period	-	1,220,602	1,220,602
Dividend declared	-	(1,447,427)	(1,447,427)
Balance at 30 September 2024	23,413,337	18,453,368	41,866,705
Balance at 1 July 2024	23,413,337	18,680,193	42,093,530
Profit for the Year	-	4,324,457	4,324,457
Dividend declared	-	(1,447,427)	(1,447,427)
Balance at 30 June 2025	23,413,337	21,557,223	44,970,560

COMPAGNIE DES VILLAGES DE VACANCES DE L'ISLE DE FRANCE LIMITEE
CONDENSED STATEMENT OF CASH FLOWS
FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2025

	3 months to 30-Sep-2025 EUR	3 months to 30-Sep-2024 EUR
NET CASH GENERATED FROM OPERATING ACTIVITIES	2,044,048	1,836,154
NET CASH USED IN FINANCING ACTIVITIES	(2,225,132)	(1,091,203)
NET (DECREASE)/ INCREASE IN CASH & CASH EQUIVALENTS	(181,084)	744,951
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	2,498,847	1,239,813
EFFECT OF FOREIGN EXCHANGE DIFFERENCES	30,165	(240)
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	2,347,928	1,984,524