



BEACHCOMBER HOSPITALITY INVESTMENTS LTD AND ITS SUBSIDIARIES

UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE QUARTER AND NINE MONTHS ENDED 31 MARCH 2025

GROUP ABRIDGED STATEMENT OF PROFIT OR LOSS

	Quarter ended 31 March 2025 Unaudited EUR'000	Quarter ended 31 March 2024 Unaudited EUR'000	9 months ended 31 March 2025 Unaudited EUR'000	9 months ended 31 March 2024 Unaudited EUR'000	Year ended 30 June 2024 Audited EUR'000
Revenue	5,833	5,687	17,796	17,343	23,760
EBITDA before change in fair value	6,024	5,856	17,897	17,340	23,470
Change in fair value of investment properties	-	-	-	-	1,366
EBITDA	6,024	5,856	17,897	17,340	24,836
Net finance costs	(3,009)	(3,257)	(9,480)	(9,659)	(13,142)
Depreciation	(8)	(8)	(25)	(25)	(34)
Profit before tax	3,007	2,591	8,392	7,656	11,660
Income tax expense	(570)	(601)	(1,810)	(1,802)	(1,716)
Profit after tax attributable to owners of the parent	2,437	1,990	6,582	5,854	9,944
Basic earnings per share	0.03	0.01	0.06	0.04	0.08

SEGMENTAL INFORMATION

Geographical					
Revenue:					
Mauritius	3,727	3,618	11,179	10,853	15,188
Seychelles	2,106	2,069	6,617	6,490	8,572
	5,833	5,687	17,796	17,343	23,760
EBITDA:					
Mauritius	3,844	3,726	11,514	11,131	18,063
Seychelles	2,180	2,130	6,383	6,209	6,773
	6,024	5,856	17,897	17,340	24,836

GROUP ABRIDGED STATEMENT OF OTHER COMPREHENSIVE INCOME

	Quarter ended 31 March 2025 Unaudited EUR'000	Quarter ended 31 March 2024 Unaudited EUR'000	9 months ended 31 March 2025 Unaudited EUR'000	9 months ended 31 March 2024 Unaudited EUR'000	Year ended 30 June 2024 Audited EUR'000
Profit after tax attributable to owners of the parent	2,437	1,990	6,582	5,854	9,944
Other comprehensive income, net of tax:					
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods	-	-	-	-	6
Other comprehensive income for the period/year, net of tax	-	-	-	-	6
Total comprehensive income attributable to owners of the parent	2,437	1,990	6,582	5,854	9,950

GROUP ABRIDGED STATEMENT OF FINANCIAL POSITION

	As at 31 March 2025 Unaudited EUR'000	As at 30 June 2024 Audited EUR'000
ASSETS		
Non current assets		
Plant and equipment	62	87
Investment properties	337,243	336,410
Deferred tax asset	-	27
	337,305	336,524
Current assets	5,301	4,919
TOTAL ASSETS	342,606	341,443
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent	136,399	139,058
Non-controlling interest	3	3
Non-current liabilities	190,808	150,381
Current liabilities	15,396	52,001
TOTAL EQUITY AND LIABILITIES	342,606	341,443

GROUP ABRIDGED STATEMENT OF CHANGES IN EQUITY

	Equity attributable to owners of the parent EUR '000	Non-controlling interest EUR '000	Total equity EUR '000
At 1 July 2023	133,736	3	133,739
Total comprehensive income for the year	9,950	-	9,950
Dividends	(4,628)	-	(4,628)
As at 30 June 2024	139,058	3	139,061
At 1 July 2024	139,058	3	139,061
Total comprehensive income for the period	6,582	-	6,582
Dividends	(9,241)	-	(9,241)
As at 31 March 2025	136,399	3	136,402

GROUP ABRIDGED STATEMENT OF CASH FLOWS

	9 months ended 31 March 2025 Unaudited EUR'000	9 months ended 31 March 2024 Unaudited EUR'000	Year ended 30 June 2024 Audited EUR'000
Net cash flows generated from operating activities	16,784	16,114	21,989
Net cash flow used in investing activities	(519)	(354)	(367)
Net cash flow used in financing activities	(19,920)	(12,861)	(15,945)
Net (decrease)/increase in cash and cash equivalents	(3,655)	2,899	5,677
Cash and cash equivalents at beginning	(2,116)	(7,858)	(7,858)
Net foreign exchange differences	39	17	65
Cash and cash equivalents at end of period/year	(5,732)	(4,942)	(2,116)

COMMENTS ON THE RESULTS FOR THE PERIOD ENDED 31 MARCH 2025

The Group recorded rental income of Eur 17.5m (9MFY24: Eur 17m) and profit after tax of Eur 6.6m (9MFY24: Eur 5.9m) for the period ended in line with expectations.

MAURITIUS

The hotel properties in Mauritius, leased to its holding company and operated under the Beachcomber brand, generated rental income of Eur 11.2m (9MFY24: Eur 10.9m) and a profit after tax of Eur 3.5m (9MFY24: Eur 3.5m) for the period ended. In April 2024, the annual rent was increased by 3% in line with the lease agreement.

SEYCHELLES

The Seychelles operations, comprising the resort on Ste Anne Island leased to Club Med, recorded rental income of Eur 6.3m (9MFY24: Eur 6.2m) and a profit after tax of Eur 3.1m (9MFY24: Eur 2.3m) for the period ended. As contractually provided, rental income increased by 1.7% in February 2025.

OUTLOOK

The Group is expected to post improved results for the year ending 30 June 2025 as a result of a decrease in the average borrowing costs of the Group

The interim financial report is unaudited and has been prepared using the same accounting policies as the last audited annual financial statements, except for the adoption of amendments to published standards and interpretations issued which are now effective.

The interim financial report is issued pursuant to Listing Rule 12.20 and the Securities Act 2005. The statement of direct and indirect interests of Directors and Senior Officers pursuant to section 8(2)(m) Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available free of charge at the registered office of the Company, Beachcomber House, Botanical Garden Street, Curepipe.

Copies of this report are available free of charge at the head office of the Company.

The Board of Directors of BHI accepts full responsibility for the accuracy of the information contained therein.

By Order of the Board
ENL and Rogers Secretarial Services Limited
Company Secretary

29 April 2025