

2026 Second Quarter Report



CONSOLIDATED STATEMENT OF FINANCIAL POSITION As of December 31, 2025 (Expressed in B\$000, unaudited)

	Dec 31 2025	Jun 30 2025
ASSETS		
CURRENT ASSETS :		
Cash and cash equivalents	\$ 42,422	\$ 69,089
Term deposits	1,218	1,215
Short-term investments	49,946	49,107
Trade and other receivables, net	39,091	37,012
Prepaid expenses and deposits	7,150	8,228
Inventory	4,897	4,059
Contract assets	694	691
Total current assets	145,418	169,401
NON-CURRENT ASSETS :		
Property, plant and equipment	297,895	308,491
Intangible assets	34,044	38,673
Contract assets	169	169
Total non-current assets	332,108	347,333
TOTAL	\$ 477,526	\$ 516,734
LIABILITIES AND EQUITY CURRENT LIABILITIES:		
Accounts payable and accrued liabilities	\$ 39,965	\$ 47,019
Deferred income	6,763	9,670
Lease liabilities	3,716	1,993
Notes payable	6,204	29,061
Preferred shares	1,760	1,604
Total current liabilities	58,408	89,347
NON-CURRENT LIABILITIES:		
Subscriber deposits	8,488	8,577
Asset retirement obligation	911	778
Lease liabilities	51,355	52,828
Notes payable	9,990	13,257
Preferred shares	333,138	332,985
Total non-current liabilities	403,882	408,425
Total liabilities	462,290	497,772
EQUITY:		
Ordinary share capital	30,367	30,367
Treasury Shares	(3,074)	(3,234)
Share-Based Payments Reserve	4,384	3,878
Retained earnings	57,949	64,554
Non-controlling interest	(74,390)	(76,603)
Total equity	15,236	18,962
TOTAL	\$ 477,526	\$ 516,734

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME For the period ended December 31, 2025 with comparatives for December 31, 2024 (Expressed in B\$000, unaudited)

	THREE MONTHS ENDED		SIX MONTHS ENDED	
	Dec 31 2025	Dec 31 2024	Dec 31 2025	Dec 31 2024
REVENUE	\$ 61,686	\$ 60,873	\$ 125,693	\$ 121,411
OPERATING EXPENSES	(37,021)	(37,241)	(75,906)	(74,430)
Depreciation and amortization	(16,436)	(14,109)	(33,036)	(29,044)
Gain on disposal of assets, net	-	8	188	92
OPERATING INCOME	8,229	9,531	16,939	18,029
Other expense	(582)	(362)	(390)	(74)
Net interest	(1,146)	(2,917)	(2,565)	(5,315)
Dividends on preferred shares	(5,717)	(4,985)	(11,448)	(9,348)
Net and comprehensive income	\$ 784	\$ 1,267	\$ 2,536	\$ 3,292
Net and comprehensive income (loss) attributable to non-controlling interests	\$ 1,341	\$ (1,693)	\$ 2,213	\$ (821)
Net and comprehensive income (loss) attributable to owners of the parent	\$ (557)	\$ 2,960	\$ 323	\$ 4,113
BASIC EARNINGS (LOSS) PER SHARE	\$ (0.01)	\$ 0.07	\$ 0.01	\$ 0.09
DILUTED EARNINGS (LOSS) PER SHARE	\$ (0.01)	\$ 0.07	\$ 0.01	\$ 0.09

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY For the period ended December 31, 2025 (Expressed in B\$000, unaudited)

	Ordinary Share Capital	Treasury Shares	Share-Based Payments Reserve	Retained Earnings	Non- Controlling Interest	Total
Balance at June 30, 2025	\$ 30,367	\$ (3,234)	\$ 3,878	\$ 64,554	\$ (76,603)	\$ 18,962
Net movement in treasury shares	-	160	-	-	-	160
Vested share-based options	-	-	506	-	-	506
Net & comprehensive income (loss)	-	-	-	323	2,213	2,536
Dividends paid on ordinary shares	-	-	-	(6,928)	-	(6,928)
Balance at December 31, 2025	\$ 30,367	\$ (3,074)	\$ 4,384	\$ 57,949	\$ (74,390)	\$ 15,236

CONSOLIDATED STATEMENT OF CASH FLOWS For the period ended December 31, 2025 with comparatives for December 31, 2024 (Expressed in B\$000, unaudited)

	SIX MONTHS ENDED	
	Dec 31 2025	Dec 31 2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	\$ 2,536	\$ 3,292
Adjustments for:		
Depreciation and amortization	33,036	29,044
Net interest	2,565	5,315
Dividends on preferred shares	11,448	9,348
Gain on disposal of assets, net	(188)	(92)
Other expense	390	74
Cost associated with share-based options	506	300
	50,293	47,281
Decrease in cash from changes in operating assets and liabilities:		
Increase in trade and other receivables	(2,079)	(7,395)
Decrease prepaid expenses/deposits	1,078	4,220
(Increase) decrease in inventory	(837)	325
Increase in contract assets	(3)	(84)
Decrease in accounts payable and accrued liabilities	(7,571)	(4,228)
(Decrease) increase in deferred income	(2,907)	610
Decrease in subscriber deposits	(89)	(60)
Net cash from operating activities	37,885	40,669
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	397	644
Redemption of term deposits	-	497
Net purchase (sale) of short-term investments	(99)	259
Additions to property, plant and equipment	(17,268)	(28,361)
Additions to intangible assets	-	(547)
Net cash used in investing activities	(16,970)	(27,508)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of lease liabilities, net	(2,522)	(3,610)
Interest paid	(948)	(1,892)
Redemption of preferred shares	-	60,934
Repayment of notes payable	(26,204)	(9,061)
Dividends paid on ordinary shares	(6,928)	(3,488)
Dividends paid on preferred shares	(11,140)	(8,362)
Net purchase/ sale of treasury shares	160	135
Net cash (used in)/from financing activities	(47,582)	34,656
(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(26,667)	47,817
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	69,089	29,135
CASH AND CASH EQUIVALENTS, END OF PERIOD	\$ 42,422	\$ 76,952

Notes To Consolidated Interim Financial Statements

These consolidated interim condensed financial statements are prepared in accordance with IAS 34, Interim Financial Reporting. The accounting policies used in the preparation of these interim financial statements are

consistent with those used in the annual audited financial statements for the year ended June 30, 2025. These statements also follow the guidelines of IFRS 10, Consolidated Financial Statements and incorporate the financial

statements of the 48.25% owned subsidiary Be Aliv Limited. All intercompany transactions and balances have been eliminated on consolidation.