

2026

FirstQuarter Report



CONSOLIDATED STATEMENT OF FINANCIAL POSITION AsofSeptember30, 2025 (Expressed in B\$000, unaudited)

	Sep 30 2025	Jun 30 2025
ASSETS		
CURRENT ASSETS :		
Cash and cash equivalents	\$ 54,421	\$ 69,089
Term deposits	1,215	1,215
Short-term investments	49,571	49,107
Trade and other receivables, net	33,690	37,012
Prepaid expenses and deposits	9,124	8,228
Inventory	3,826	4,059
Contract assets	573	691
Total current assets	152,420	169,401
NON-CURRENT ASSETS :		
Property, plant and equipment	305,252	308,491
Intangible assets	35,822	38,673
Contract assets	169	169
Total non-current assets	341,243	347,333
TOTAL	\$ 493,663	\$ 516,734
LIABILITIES AND EQUITY CURRENT LIABILITIES:		
Accounts payable and accrued liabilities	\$ 41,927	\$ 47,019
Deferred income	6,392	9,670
Lease liabilities	4,183	1,993
Notes payable	9,061	29,061
Preferred shares	7,252	1,604
Total current liabilities	68,815	89,347
NON-CURRENT LIABILITIES:		
Subscriber deposits	8,551	8,577
Asset retirement obligation	835	778
Lease liabilities	51,224	52,828
Notes payable	13,754	13,257
Preferred shares	333,069	332,985
Total non-current liabilities	407,433	408,425
Total liabilities	476,248	497,772
EQUITY:		
Ordinary share capital	30,367	30,367
Treasury Shares	(3,234)	(3,234)
Share-Based Payments Reserve	4,036	3,878
Retained earnings	61,977	64,554
Non-controlling interest	(75,731)	(76,603)
Total equity	17,415	18,962
TOTAL	\$ 493,663	\$ 516,734

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME For theperiod ended September 30, 2025 with comparatives for September 30, 2024 (Expressed in B\$000, unaudited)

	THREE MONTHS ENDED	
	Sep 30 2025	Sep 30 2024
REVENUE	\$ 64,007	\$ 60,538
OPERATING EXPENSES	(38,885)	(37,189)
	25,122	23,349
Depreciation and amortization	(16,600)	(16,514)
Gain on disposal of assets, net	188	84
OPERATING INCOME	8,710	6,919
Other income	192	287
Net interest	(1,419)	(2,399)
Dividends on preferred shares	(5,731)	(4,363)
Net and comprehensive income	\$ 1,752	\$ 444
Net and comprehensive income attributable to non-controlling interests	\$ 872	\$ 873
Net and comprehensive income (loss) attributable to owners of the parent	\$ 880	\$ (429)
BASIC EARNINGS (LOSS) PER SHARE	\$ 0.02	\$ (0.01)
DILUTED EARNINGS (LOSS) PER SHARE	\$ 0.02	\$ (0.01)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY Fortheperiod ended September30, 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	-	-	-	-	-	-
Vested share-based options	-	-	158	-	-	158
Net & comprehensive income (loss)	-	-	-	880	872	1,752
Dividends paid on ordinary shares	-	-	-	(3,457)	-	(3,457)
Balance at September 30, 2025	\$ 30,367	\$ (3,234)	\$ 4,036	\$ 61,977	\$ (75,731)	\$ 17,415

CONSOLIDATED STATEMENT OF CASH FLOWS For theperiod ended September 30, 2025 with comparatives for September 30, 2024 (Expressed in B\$000, unaudited)

	THREE MONTHS ENDED	
	Sep 30 2025	Sep 30 2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	\$ 1,752	\$ 444
Adjustments for:		
Depreciation and amortization	16,600	16,514
Interest expense	1,419	2,399
Dividends on preferred shares	5,731	4,363
Gain on disposal of assets, net	(188)	(84)
Other income	(192)	(287)
Cost associated with share-based options	158	150
	25,280	23,499
Increase in cash from changes in operating assets and liabilities:		
Decrease (increase) in trade and other receivables	2,884	(1,774)
(Increase) decrease prepaid expenses/deposits	(896)	1,679
Increase in inventory	(159)	(11)
Decrease (increase) in contract assets	183	(98)
Decrease in accounts payable and accrued liabilities	(3,404)	(8,917)
(Decrease) increase in deferred income	(4,890)	131
Decrease in subscriber deposits	(25)	(16)
Net cash from operating activities	18,973	14,493
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	220	2
Redemption of term deposits	-	499
Purchase of short-term investments	(76)	(28)
Additions to property, plant and equipment	(9,162)	(11,479)
Additions to intangible assets	-	(547)
Net cash used in investing activities	(9,018)	(11,553)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of lease liabilities, net	(1,166)	(1,838)
Repayment of notes payable	(20,000)	-
Dividends paid on ordinary shares	(3,457)	-
Sale of treasury shares	-	102
Net cash from (used in) financing activities	(24,623)	(1,736)
(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(14,668)	1,204
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	69,089	29,135
CASH AND CASH EQUIVALENTS, END OF PERIOD	\$ 54,421	\$ 30,339

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.