



Mixta Real Estate Plc and Subsidiary Companies

Management Accounts

For the period ended 31st March 2026



Consolidated and Separate Statements of Profit or Loss and Other Comprehensive Income
For the year ended 31st March 2026

<i>In thousands of Naira</i>	Group 2026	Group 2025	Company 2026	Company 2025
Revenue–sales of trading properties	6,658,960	4,154,009	4,667,398	2,110,928
Other income	206,785	263,645	415,992	(647,631)
	6,865,744	4,417,654	5,083,390	1,463,297
Cost of sales- trading properties	(5,647,375)	(3,210,416)	(4,018,819)	(1,548,349)
Gross Profit	1,218,369	1,207,238	1,064,571	(85,052)
Net impairment loss on assets	(376,875)	-	(376,875)	-
Personnel expenses	(715,161)	(1,026,628)	(589,165)	(753,912)
Operating expenses	(548,932)	(814,070)	(493,998)	(643,930)
Depreciation	(458,656)	(89,851)	(71,250)	(26,554)
Total expenses	(2,099,624)	(1,930,549)	(1,531,289)	(1,424,396)
Profit before interest and tax	(881,255)	(723,311)	(466,718)	(1,509,448)
Finance costs	(6,801,610)	(3,192,304)	(5,417,737)	(2,693,334)
Profit before Income tax	(7,682,865)	(3,915,615)	(5,884,455)	(4,202,782)

Consolidated and Separate Statements of Financial Position

As at 31st March 2026

	2026	2025	2026	2025
Non-current assets				
Property, plant and equipment	13,466,988	13,867,490	1,750,445	1,763,541
Investment property	240,582,785	240,582,785	60,865,200	60,865,200
Investment in subsidiaries	-	-	54,977,101	54,977,101
Equity-accounted investment	1,250	1,250	-	-
Loans to related entities	1,859,375	2,236,250	66,509,594	66,886,469
Debtors and prepayments	701,631	701,631	21,001,523	21,001,523
Total non-current assets	256,612,028	257,389,405	205,103,863	205,493,835
Current assets				
Loan to related entities	114,007	114,007	4,296,485	4,296,485
Trading properties	76,309,529	78,679,729	24,493,577	26,723,358
Debtors and prepayments	20,891,927	17,064,274	28,017,814	26,207,670
Cash and cash equivalents	4,218,608	5,268,542	1,165,366	2,758,796
Total current assets	101,534,071	101,126,551	57,973,242	59,986,309
Total assets	358,146,099	358,515,956	263,077,105	265,480,144
Non-current liabilities				
Borrowings	100,998,747	100,634,384	100,200,583	99,836,220
Deferred tax liabilities	12,959,638	12,963,821	381,832	381,832
Other liabilities and accruals	1,847,771	1,847,771	18,527,517	18,527,517
Total non-current liabilities	115,806,156	115,445,977	119,109,932	118,745,570
Current liabilities				
Borrowings	55,011,684	48,210,074	46,986,399	41,568,662
Current income tax liability	691,208	693,943	341,805	341,805
Other liabilities and accruals	36,254,198	35,738,524	16,089,119	17,002,161
Deferred revenue-deposit from customers	9,976,523	10,334,724	1,228,413	2,612,534
Total current liabilities	101,933,613	94,977,266	64,645,736	61,525,161
Total liabilities	217,739,769	210,423,243	183,755,668	180,270,731
Equity				
Share capital	7,090,133	7,090,133	7,090,134	7,090,133
Share premium	49,803,340	49,803,340	49,803,340	49,803,340
Common control acquisition deficit	(21,017,432)	(21,017,432)	(2,156,000)	(2,156,000)
Retained earnings	90,237,137	97,923,523	24,583,963	30,471,939
Translation Reserve	15,104,623	15,104,623	-	-
	141,217,801	148,904,187	79,321,437	85,209,412
Non-controlling interest	(811,471)	(811,471)	-	-
Total equity	140,406,330	148,092,715	79,321,437	85,209,412
Total liabilities and equity	358,146,099	358,515,958	263,077,105	265,480,143

Consolidated and Separate Statements of Cash Flows
For the year ended 31st March 2026

<i>In thousands of naira</i>	Group 2026	Group 2025	Company 2026	Company 2025
Operating activities:				
Profit for the year	(7,686,386)	(3,919,480)	(5,887,976)	(4,202,782)
Profit before income tax	(7,686,386)	(3,919,480)	(5,887,976)	(4,202,782)
Adjustments to reconcile profit before taxation to net cash flow from operating activities:				
- Depreciation	458,656	89,851	71,250	26,554
- Net impairment loss in financial assets	376,875	-	376,875	-
- Interest income earned	(206,785)	(3,957)	(415,992)	(3,956)
- Interest expense incurred	6,801,610	3,326,193	5,417,737	4,983,732
- Exchange loss/(gain)	-	67,048	-	661,241
Net cash flow from operating activities before changes in operating assets and liabilities	(256,031)	(440,345)	(438,106)	1,464,790
Changes in:				
- Loan to related entities	583,660	(315,134)	792,867	(1,486,282)
- Trading properties	2,370,200	(2,210,283)	2,229,781	844,719
- Debtor and prepayments	(4,204,528)	(5,865,986)	(2,187,019)	(4,756,146)
- Other liabilities and accruals	508,756	186,762	(913,042)	449,622
- Deferred revenue- customer deposits	(358,201)	1,776,355	(1,384,120)	269,011
	(1,356,145)	(6,868,631)	(1,899,638)	(3,214,287)
Income tax paid	-	1,175,158	-	-
Net cash used in operating activities	(1,356,145)	(5,693,473)	(1,899,638)	(3,214,286)
Investing activities:				
Acquisition of property and equipment	(58,154)	(20,354)	(58,154)	(26,215)
Net cash generated/(used in) from investing activities	(58,154)	(20,354)	(58,154)	(26,215)
Financing activities:				
Net proceeds from borrowings	364,364	7,569,659	364,364	5,851,338
Net cash generated/(used in) from financing activities	364,364	7,569,659	364,364	5,851,338
Net decrease in cash and cash equivalents	(1,049,936)	1,855,831	(1,593,430)	2,610,837
Movement in Translation	-	642,899	-	-
Cash and cash equivalent as at beginning of the year	5,268,542	1,569,459	2,758,796	193,908
Cash and cash equivalent as at period end	4,218,607	4,068,189	1,165,366	2,804,745