



## **Mixta Real Estate Plc and Subsidiary Companies**

### **Management Accounts**

**For the period ended 30th June 2026**



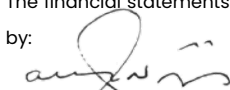
**Consolidated and Separate Statements of Profit or Loss and Other Comprehensive Income**  
**For the year ended 30th June 2026**

| <i>In thousands of Naira</i>          | <b>Group<br/>2026</b> | <b>Group<br/>2025</b> | <b>Company<br/>2026</b> | <b>Company<br/>2025</b> |
|---------------------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
| Revenue-sales of trading properties   | 22,030,497            | 11,797,749            | 12,658,213              | 2,932,610               |
| Other income                          | 14,341,923            | 12,503,979            | 10,768,994              | 9,010,292               |
|                                       | 36,372,420            | 24,301,727            | 23,427,207              | 11,942,901              |
| Cost of sales- trading properties     | (17,855,427)          | (10,091,329)          | (10,628,518)            | (2,462,620)             |
| <b>Gross Profit</b>                   | <b>18,516,993</b>     | <b>14,210,398</b>     | <b>12,798,689</b>       | <b>9,480,282</b>        |
| Net impairment loss on assets         | (753,750)             | -                     | (750,000)               | -                       |
| Personnel expenses                    | (1,475,249)           | (2,159,042)           | (1,307,255)             | (1,503,035)             |
| Operating expenses                    | (1,449,477)           | (3,273,860)           | (1,163,383)             | (1,322,353)             |
| Depreciation                          | (920,154)             | (185,193)             | (171,653)               | (58,601)                |
| <b>Total expenses</b>                 | <b>(4,598,629)</b>    | <b>(5,618,095)</b>    | <b>(3,392,291)</b>      | <b>(2,883,989)</b>      |
| <b>Profit before interest and tax</b> | <b>13,918,364</b>     | <b>8,592,303</b>      | <b>9,406,398</b>        | <b>6,596,293</b>        |
| Finance costs                         | (9,894,671)           | (8,133,980)           | (9,064,012)             | (11,568,826)            |
| <b>Profit before income tax</b>       | <b>4,023,693</b>      | <b>458,323</b>        | <b>342,386</b>          | <b>(4,972,533)</b>      |

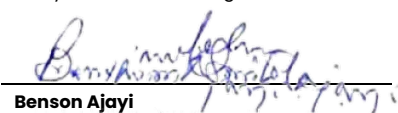
**Consolidated and Separate Statements of Financial Position**  
**As at 30th June 2026**

| <i>In thousands of Naira</i>            | <b>Group<br/>2026</b> | <b>Group<br/>2025</b> | <b>Company<br/>2026</b> | <b>Company<br/>2025</b> |
|-----------------------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
| <b>Non-current assets</b>               |                       |                       |                         |                         |
| Property, plant and equipment           | 13,063,236            | 13,874,010            | 1,699,545               | 1,763,541               |
| Investment property                     | 292,685,504           | 278,748,099           | 66,951,720              | 60,865,200              |
| Investment in subsidiaries              | -                     | -                     | 54,977,101              | 54,977,101              |
| Equity-accounted investment             | 1,250                 | 1,250                 | -                       | -                       |
| Loans to related entities               | 9,146,439             | 9,900,189             | 65,129,115              | 62,725,894              |
| Debtors and prepayments                 | 701,630               | 701,630               | 21,604,783              | 21,604,783              |
| <b>Total non-current assets</b>         | <b>315,598,059</b>    | <b>303,225,178</b>    | <b>210,362,264</b>      | <b>201,936,520</b>      |
| <b>Current assets</b>                   |                       |                       |                         |                         |
| Loan to related entities                | 114,007               | 114,007               | 11,271,636              | 10,145,219              |
| Trading properties                      | 73,887,265            | 82,142,139            | 24,252,557              | 31,212,311              |
| Debtors and prepayments                 | 59,175,894            | 28,445,628            | 51,121,293              | 34,739,735              |
| Cash and cash equivalents               | 7,455,646             | 5,378,542             | 5,012,837               | 2,758,796               |
| <b>Total current assets</b>             | <b>140,632,812</b>    | <b>116,080,316</b>    | <b>91,658,323</b>       | <b>78,856,061</b>       |
| <b>Total assets</b>                     | <b>456,230,871</b>    | <b>419,305,494</b>    | <b>302,020,587</b>      | <b>280,792,581</b>      |
| <b>Non-current liabilities</b>          |                       |                       |                         |                         |
| Borrowings                              | 117,369,177           | 100,256,965           | 112,385,504             | 99,290,128              |
| Deferred tax liabilities                | 73,129,664            | 73,133,848            | 11,057,046              | 11,057,046              |
| Other liabilities and accruals          | 1,852,520             | 1,852,520             | 24,287,007              | 24,287,007              |
| <b>Total non-current liabilities</b>    | <b>192,351,361</b>    | <b>175,243,333</b>    | <b>147,729,557</b>      | <b>134,634,181</b>      |
| <b>Current liabilities</b>              |                       |                       |                         |                         |
| Borrowings                              | 48,078,823            | 48,078,823            | 41,755,989              | 41,755,989              |
| Current income tax liability            | 970,607               | 1,062,519             | 509,487                 | 598,665                 |
| Other liabilities and accruals          | 37,160,183            | 35,909,567            | 17,536,000              | 17,111,876              |
| Deferred revenue-deposit from customers | 27,438,744            | 12,803,794            | 11,248,950              | 3,793,652               |
| <b>Total current liabilities</b>        | <b>113,648,358</b>    | <b>97,854,703</b>     | <b>71,050,426</b>       | <b>63,260,182</b>       |
| <b>Total liabilities</b>                | <b>305,999,719</b>    | <b>273,098,036</b>    | <b>218,779,983</b>      | <b>197,894,363</b>      |
| <b>Equity</b>                           |                       |                       |                         |                         |
| Share capital                           | 7,090,141             | 7,090,141             | 7,090,133               | 7,090,133               |
| Share premium                           | 50,985,022            | 50,985,022            | 50,985,022              | 50,985,022              |
| Common control acquisition deficit      | (21,017,432)          | (21,017,432)          | (2,156,000)             | (2,156,000)             |
| Retained earnings                       | 98,876,259            | 94,852,565            | 27,321,449              | 26,979,063              |
| Translation Reserve                     | 14,864,435            | 14,864,435            | -                       | -                       |
|                                         | 150,798,425           | 146,774,731           | 83,240,604              | 82,898,218              |
| Non-controlling interest                | (567,273)             | (567,273)             | -                       | -                       |
| <b>Total equity</b>                     | <b>150,231,152</b>    | <b>146,207,458</b>    | <b>83,240,604</b>       | <b>82,898,218</b>       |
| <b>Total liabilities and equity</b>     | <b>456,230,871</b>    | <b>419,305,494</b>    | <b>302,020,587</b>      | <b>280,792,581</b>      |

The financial statements were approved and authorised for issue by the board of directors on 28 July 2026 and were signed on its behalf by:

  
**Deji Alli**

**FRC/2013/IODN/00000002752**  
**Chief Executive Officer**

  
**Benson Ajayi**

**FRC/2014/ICAN/00000008746**  
**Chief Financial Officer**

**Consolidated and Separate Statements of Cash Flows**

**For the year ended 30th June 2026**

| <i>In thousands of naira</i>                                                                | <b>Group<br/>2026</b> | <b>Group<br/>2025</b> | <b>Company<br/>2026</b> | <b>Company<br/>2025</b> |
|---------------------------------------------------------------------------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
| <b>Operating activities:</b>                                                                |                       |                       |                         |                         |
| Profit for the year                                                                         | 4,023,693             | 458,323               | 342,386                 | (4,972,534)             |
| Income tax expense                                                                          |                       | -                     | -                       | -                       |
| Profit before income tax                                                                    | 4,023,693             | 458,323               | 342,386                 | (4,972,534)             |
| Adjustments to reconcile profit before taxation to net cash flow from operating activities: |                       |                       |                         |                         |
| - Depreciation                                                                              | 920,154               | 185,193               | 171,653                 | 58,601                  |
| - Net impairment loss in financial assets                                                   | 753,750               | 2,208                 | 750,000                 | -                       |
| - Fair value gain on investment property                                                    | (13,937,405)          | (11,923,243)          | (6,086,520)             | (2,213,280)             |
| - Interest income earned                                                                    | (375,359)             | (316,238)             | (3,556,057)             | (4,741,409)             |
| - Interest expense incurred                                                                 | 9,894,671             | 8,466,972             | 9,064,012               | 11,585,464              |
| - Exchange loss/(gain)                                                                      | (29,160)              | 1,575,015             | (1,126,417)             | (2,011,835)             |
| Net cash flow from operating activities before changes in operating assets and liabilities  | 1,250,345             | (1,551,769)           | (440,944)               | (2,294,992)             |
| <b>Changes in:</b>                                                                          |                       |                       |                         |                         |
| - Loan to related entities                                                                  | 1,129,109             | (397,652)             | 26,420                  | (2,126,165)             |
| - Trading properties                                                                        | 8,254,874             | (7,975,828)           | 6,959,754               | 524,099                 |
| - Debtor and prepayments                                                                    | (31,454,856)          | (5,751,001)           | (15,255,141)            | (3,322,105)             |
| - Other liabilities and accruals                                                            | 1,154,520             | 1,801,517             | (415,055)               | 557,383                 |
| - Deferred revenue- customer deposits                                                       | 14,634,950            | 3,823,028             | 7,455,298               | 2,475,928               |
|                                                                                             | (5,031,058)           | (10,051,705)          | (1,669,666)             | (4,185,853)             |
| Income tax paid                                                                             | -                     | 1,229,204             |                         | -                       |
| <b>Net cash used in operating activities</b>                                                | <b>(5,031,058)</b>    | <b>(8,822,501)</b>    | <b>(1,669,666)</b>      | <b>(4,185,852)</b>      |
| <b>Investing activities:</b>                                                                |                       |                       |                         |                         |
| Acquisition of property and equipment                                                       | (109,380)             | (399,007)             | (107,657)               | (275,762)               |
| <b>Net cash used in investing activities</b>                                                | <b>(109,380)</b>      | <b>(399,007)</b>      | <b>(107,657)</b>        | <b>(275,762)</b>        |
| <b>Financing activities:</b>                                                                |                       |                       |                         |                         |
| Net proceeds from borrowings                                                                | 7,217,542             | 12,206,632            | 4,031,365               | 8,591,342               |
| <b>Net cash generated from financing activities</b>                                         | <b>7,217,542</b>      | <b>12,206,632</b>     | <b>4,031,365</b>        | <b>8,591,342</b>        |
| <b>Net decrease in cash and cash equivalents</b>                                            | <b>2,077,104</b>      | <b>2,985,125</b>      | <b>2,254,042</b>        | <b>4,129,728</b>        |
| <b>Movement in Translation</b>                                                              | <b>-</b>              | <b>2,538,492</b>      | <b>-</b>                | <b>-</b>                |
| Cash and cash equivalent as at beginning of the year                                        | 5,378,542             | 1,570,729             | 2,758,796               | 208,382                 |
| <b>Cash and cash equivalent as at period end</b>                                            | <b>7,455,646</b>      | <b>7,094,346</b>      | <b>5,012,838</b>        | <b>4,338,110</b>        |