



PROPERTY

The Far Property Company Limited

(“The Company” or “FPC”) Company No. BW00000942235

Incorporated in the Republic of Botswana on 29 June 2010 BSE share code: FPC-EQU

ABRIDGED AUDITED FINANCIAL RESULT FOR THE YEAR ENDED 30 JUNE 2026



**PROFIT BEFORE
INCOME TAX**
21%



**INVESTMENT
PROPERTY**
12%



**OPERATING
PROFIT**
9%



REVENUE
8%



**NET INCOME FROM
OPERATIONS**
5%

**LOAN TO
ASSET VALUE**
23%

**RENT
YIELD**
10%

Abridged Consolidated Statement of Comprehensive Income

	Audited 12 months ended 30 June, 2026 P' 000	Audited 12 months ended 30 June, 2025 P' 000
Revenue	189,025	174,267
Other income	39,395	26,121
Operating expenses	(52,625)	(38,933)
Operating profit	175,795	161,455
Finance income	3,326	1,590
Finance costs	(45,889)	(36,181)
Net income from operations	133,232	126,864
Foreign Exchange gain/(loss)	(2,846)	6,472
Investment property fair value adjustment	58,536	22,831
Profit before income tax	188,922	156,167
Income tax credit / (expense)	(11,028)	(16,711)
Profit for the year attributable to linked unitholders	177,894	139,456
Discontinued Operation		
Profit (Loss) from discontinued operations	-	428
Profit for the Year	177,894	139,884
Exchange differences on translating foreign operations	15,622	(3,313)
Other Comprehensive income net of tax items	15,622	(3,313)
Total Comprehensive income for the year	193,516	136,571
Weighted average Linked units in issue	494,849,626	483,552,023
Basic earnings per linked unit attributable to linked unitholders (thebe)	35.95	28.93
Headline earnings per linked unit attributable to linked unitholders (thebe)	35.58	28.98
Distribution per linked units (thebe)	13.28	12.65

Abridged Consolidated Statement of Financial Position

	Audited As at 30 June 2026 P' 000	Audited As at 30 June 2025 P' 000
Assets		
Non-current Assets		
Investment property	1,978,224	1,764,888
Property, plant and equipment	42,977	9,086
Trade and other receivables	3,007	3,117
Operating lease asset	46,647	47,606
Deferred income tax assets	19,391	12,712
	2,090,246	1,837,409
Current Assets		
Related party receivables	18,020	12,458
Operating lease asset	6,077	6,109
Trade and other receivables	29,780	23,368
Advance towards Asset Purchase	34,944	70,339
Cash and cash equivalents	44,755	19,303
	133,576	131,577
	-	5,241
Assets included in disposal group classified as held for sale		
Total Assets	2,223,822	1,974,227
Equity and Liabilities		
Equity Attributable to Equity Holders of Parent		
Stated capital	613,566	597,136
Foreign currency translation reserve	(21,391)	(37,013)
Retained income	893,125	781,395
	1,485,300	1,341,518
Liabilities		
Non-Current Liabilities		
Borrowings	459,522	390,008
Deferred income tax liabilities	87,057	77,652
Lease Liabilities	13,788	12,107
	560,367	479,767
Current Liabilities		
Trade and other payables	44,614	35,128
Borrowings	56,656	34,973
Lease Liabilities	784	182
Current tax payable	8,959	7,453
Distribution payable	66,164	61,871
Bank Overdraft	978	13,335
	178,155	152,942
Total Liabilities	738,522	632,709
Total Equity and Liabilities	2,223,822	1,974,227

Abridged Consolidated Statement of Changes In Equity

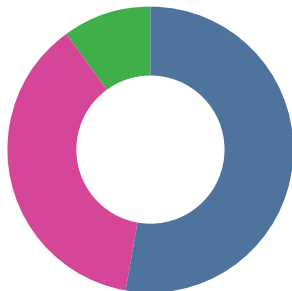
	Linked Units P' 000	Foreign currency translation reserve P' 000	Retained income P' 000	Total Equity P' 000
Balance at 1 July 2024	570,146	(33,700)	703,382	1,239,828
Profit for the year	-	-	139,884	139,884
Other comprehensive income	-	(3,313)	-	(3,313)
Total comprehensive income for the year	-	(3,313)	139,884	136,571
Issue of shares	26,990	-	-	26,990
Distribution declared	-	-	(61,871)	(61,871)
Balance at 30 June 2025 (Audited)	597,136	(37,013)	781,395	1,341,518
Balance at 1 July 2025	597,136	(37,013)	781,395	1,341,518
Profit for the year	-	-	177,894	177,894
Other comprehensive income	-	15,622	-	15,622
Total comprehensive income for the year	-	15,622	177,894	193,516
Issue of linked Units	16,430	-	-	16,430
Distribution declared	-	-	(66,164)	(66,164)
Balance at 30 June 2026 (Audited)	613,566	(21,391)	893,125	1,485,300

Abridged Consolidated Statement of Cash Flows

	Audited 12 months ended 30 June, 2026 P' 000	Audited 12 months ended 30 June, 2025 P' 000
Net cash generated from / (used in) operating activities	199,499	98,934
Net cash flow used in investing activities	(152,580)	(119,033)
Net cash generated from/(used in) financing activities	(726)	5,003
Net Movement in cash and cash equivalents	46,193	(15,096)
Cash and cash equivalents at beginning of period	5,968	19,825
Effects of exchange rate changes on cash and cash Equivalent	-	(109)
Effects of Exchange rates on translation of foreign Operations	(8,384)	1,348
Cash and cash equivalents at end of period	43,777	5,968

Property Portfolio Well balanced portfolio by GLA

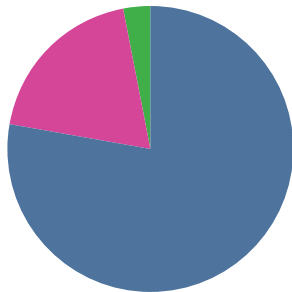
GLA by Usage



43% Industrial
50% Commercial
7% Residential

- Backed by long term lease.
- Vacancy rate negligible.
- Value of portfolio is P2 Billion
- Land bank available for future growth.

Tenants by Grade

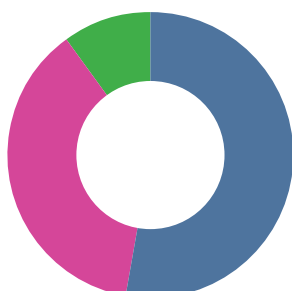


78% Grade A
19% Grade B
3% Grade C

Grade Classification

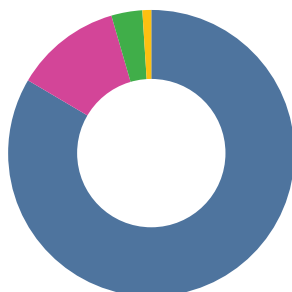
- Grade - A:** Premium Tenant including Retail Tenant with National and International Brands.
- Grade - B:** Local Tenants & Medium Sized Business with well- established business operations.
- Grade - C:** New Start-up Companies with Small Business Operations.

Revenue by Usage



42% Industrial
51% Commercial
7% Residential

Revenue by Location



84% Botswana
10% South Africa
5% Zambia
1% Namibia

Key performance indicators

- Profit Before income Tax 21%
- Investment property increased by 12%
- Operating Profit increased by 9%
- Revenue up 8%
- Net income from Operations up by 5%
- Loan to Asset value 23%

Highlights for the year ended 30 June 2026

- Profit before income tax increased by 21% from P 156 Million (FY 2025) to P 188 Million
- Revenue increased by 8% from P174 Million (FY 2025) to P 189 Million
- Operating Profit increased by 9% from P161 Million (FY 2025) to P176 Million
- A distribution of 13.28 thebe per linked unit for the year ended has been declared

Basis of Preparation and Accounting Policies

The abridged group financial result, which has been reviewed by the Company's external auditors, have been extracted from the audited consolidated financial statements. The accounting policies applied in the preparation of the audited consolidated financial statements from which the abridged group financial result was derived are consistent with those accounting policies applied in the preparation of the previous year's consolidated financial statements except for the adoption of new accounting standards effective from the current financial year which did not have a material impact on the group.

The consolidated financial statements for the year ended 30 June 2026 have been audited by Grant Thornton. Any investment decisions by investors and/or unitholders should be based on consideration of the complete set of the consolidated financial statements which is available for inspection at the offices of FPC.

The financial information is presented in Botswana Pula, which is considered the functional currency.

Distribution

Distribution no 11 amounting to 13.28 thebe, comprising 13.17 thebe interest and 0.11 thebe dividend, per linked unit for the year ended 30 June 2026. This distribution was declared on 26 June 2026 and is payable on 11th November 2026, the ex-dividend date is 03 November 2026 and record date for distribution is 05 November 2026.

The Board has offered 50% payout to support Group's Continued Growth and to focus on expanding the business and further developing the existing and potentially new land bank that will contribute to the growth of the overall business and property portfolio.

Prospects & Strategy

- Five new projects with better rental yield and portfolio value is in progress and will be added to the Portfolio.
- Strategic plan to develop existing land bank to add more properties in the portfolio with high quality tenants and better rent yield
- Better prospects to add more commercial land with the existing land Bank for future development
- Continued focus on better and stable yield through entering into new market and diversification of current portfolio.
- New strategic investments in Zambia and Namibia
- In Botswana there are better yielding properties in project stage which will improve the yield
- Our land bank is still growing for sustainable future development.

THE SEGMENT INFORMATION PROVIDED TO THE BOARD FOR THE REPORTABLE SEGMENTS FOR THE YEAR ENDED 30 JUNE 2026 IS AS FOLLOWS:

	Botswana				South Africa				Zambia				Namibia				
Group	Residential	Commercial	Industrial	Other	Residential	Commercial	Industrial	Other	Residential	Commercial	Industrial	Other	Residential	Commercial	Industrial	Other	Total
	P'000	P'000	P'000	P'000	P'000	P'000	P'000	P'000	P'000	P'000	P'000	P'000	P'000	P'000	P'000	P'000	P'000
Revenue	13,561	77,886	69,796	(3,032)	149	15,097	2,980	1,430	-	3,717	4,543	340	228	-	2,126	204	189,025
Other income	4,546	11,006	11,380	4,808	-	7,058	281	-	-	9	-	-	-	-	307	-	39,395
Operating expenses	(1,928)	(11,800)	(10,098)	(14,903)	(243)	(6,547)	(2,916)	(2,398)	-	(138)	-	(390)	-	-	(896)	(368)	(52,625)
Finance income	-	-	-	21,027	-	-	-	(11,941)	-	-	-	(3,304)	-	-	-	(2,456)	3,326
Finance costs	-	-	-	(42,464)	-	-	-	(969)	-	-	-	-	-	-	-	(2,456)	(45,889)
Foreign exchange gain/(loss)	-	-	-	(7,730)	-	-	-	(621)	-	-	-	6,219	-	-	-	(714)	(2,846)
Investment property fair value adjustment	3,286	32,250	(3,302)	-	53	(109)	6,377	-	-	-	8,251	-	-	-	11,730	-	58,536
Income tax	-	-	-	(12,135)	-	-	-	2,935	-	-	-	(1,261)	-	-	-	(567)	(11,028)
	19,465	109,342	67,776	(54,429)	(41)	15,499	6,722	(11,564)	-	3,588	12,794	1,604	228	-	13,267	(6,357)	177,894
Segment assets	179,753	789,165	727,626	318,057	1,126	132,849	70,778	(97,815)	-	60,496	54,317	(41,204)	-	-	43,463	(14,789)	2,223,822
Reconciliation to total assets as reported in the statement of financial position																	
Property, plant and equipment	-	-	-	42,941	-	-	-	36	-	-	-	-	-	-	-	-	42,977
Investment property	179,336	747,284	710,798	-	1,126	130,198	70,637	-	-	47,404	54,317	-	-	-	37,124	-	1,978,224
Related party receivables	-	-	-	221,372	-	-	-	(135,935)	-	-	-	(41,279)	-	-	-	(26,138)	18,020
Operating lease asset	417	31,647	16,828	-	-	2,651	141	-	-	859	-	-	-	-	181	-	52,724
Trade and other receivables	-	-	-	10,633	-	-	-	13,452	-	8,702	-	-	-	-	-	-	32,787
Advance towards asset Purchase	-	10,234	-	15,021	-	-	-	-	-	3,531	-	-	-	-	6,158	-	34,944
Cash and cash equivalents	-	-	-	20,754	-	-	-	12,597	-	-	-	75	-	-	-	11,329	44,755
Deferred income tax assets	-	-	-	7,336	-	-	-	12,035	-	-	-	-	-	-	-	20	19,391
Assets included in disposal group classified as held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total assets as reported in the statement of financial position	179,753	789,165	727,626	318,057	1,126	132,849	70,778	(97,815)	-	60,496	54,317	(41,204)	-	-	43,463	(14,789)	2,223,822
Total liabilities excluding disposal group	-	-	-	654,398	-	-	-	58,044	-	-	-	5,438	-	-	-	20,642	738,522

For and on behalf of the board

Vidya Sanooj
Director

Ranjith Priyalal De Silva
Director

14 September 2026

Transfer Secretaries:

Central Securities Depository Company of Botswana Limited
Plot 70667 Fairgrounds Office Park, Gaborone, Botswana
Private Bag 00417 Gaborone, Botswana

Company Secretaries / Registered office:

BP Consulting Services (Pty) Limited
Plot 28892, Twin Towers, West Wing First Floor
Gaborone, Botswana

Directors:

Ramachandran Ottapathu | Faizel Ismail | Vidya Sanooj |
Ranjith Priyalal De Silva | Rajeshkumar Jayraj |
Gobusamang Dempsey Keebine

Auditor:

Grant Thornton Botswana
Acumen Park, Plot 50370, Fairgrounds, Gaborone
P. O. Box 1157, Gaborone, Botswana