CENTUM INVESTMENT COMPANY PLC

FINANCIAL RESULTS FOR THE SIX MONTHS PERIOD ENDED 30TH SEPTEMBER 2026

The Board of Directors of Centum Investment Company Plc is pleased to announce the unaudited financial results of the Company and Group for the six months period ended 30 September 2026 ("HY 2027") as set out below:

CONSOLIDATED AND COMPANY STATEMENT OF COMPREHENSIVE INCOME

	GROUP		COMPANY	
KES '000	SEP '26	SEP '25	SEP '26	SEP '25
Trading business:				
Sales	506,361	750,587	-	-
Direct and other operating costs	(1,256,968)	(1,047,551)	-	-
Loss from trading businesses	**(750,607)**	**(296,964)**	-	-
Financial services:				
Income from financial services	237,894	279,352	-	-
Funding and other costs	(176,005)	(225,615)	-	-
Share of profit from associate	12,985	-	-	-
Profit from financial services	**74,874**	**53,737**	**-**	**-**
Real Estate:				
Gross profit from residential unit sales	69,559	53,730	-	-
Gain on disposal of investment properties	85,724	21,226	-	-
Other income	119,465	13,234	-	-
Operating costs	(407,445)	(363,068)	-	-
Finance income/(costs)	(197,596)	186,543	-	-
Share of profit from associate	95,390	-	-	-
Loss from Centum Real Estate	**(234,903)**	**(88,335)**	-	-
Two Rivers Development:				
Sales and investment income	246,689	142,217	-	-
Direct and other operating costs	(168,263)	(149,098)	-	-
Finance costs	(95,032)	(83,803)	-	-
Loss from Two Rivers Development Group	**(16,606)**	**(90,684)**	**-**	**-**
Special Economic Zone:				
Income	216,864	138,902	-	-
Operating and administrative costs	(92,754)	(139,907)	-	-
Finance costs	(491,980)	(583,513)	-	-
Loss from Two Rivers Special Economic Zone	**(367,870)**	**(584,518)**	**-**	**-**
Investment operations:				
Investment and other income	1,121,246	577,085	1,380,554	609,088
Operating and administrative costs	(275,136)	(269,456)	(280,096)	(274,531)
Finance costs	(14,621)	(44,062)	(3,563)	(44,077)
Share of profit from associate/joint venture	4,353	124,364	17,338	124,364
Profit from investment operations	**835,842**	**387,931**	**1,114,233**	**414,844**
Development operations:				
Operating and administrative costs	(4,109)	(4,025)	-	-
Loss from development operations	**(4,109)**	**(4,025)**	**-**	**-**
Profit/(loss) before tax	**(463,379)**	**(622,858)**	**1,114,233**	**414,844**
Income tax credit/(expense)	177,919	296,712	(43,879)	(41,819)
Profit/(loss) after tax	**(285,460)**	**(326,146)**	**1,070,354**	**373,025**
Other comprehensive income, net of tax	(216,615)	214,802	(164,086)	98,789
Total comprehensive (loss)/income for the period	**(502,075)**	**(111,344)**	**906,268**	**471,814**
Attributable to:				
Owners of the parent	(122,196)	100,133	-	-
Non-controlling interest	(379,879)	(211,477)	-	-
Total comprehensive income/(loss) for the period	**(502,075)**	**(111,344)**	**-**	-
Earnings per share-Basic	0.14	(0.18)	-	-

CONSOLIDATED & COMPANY STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2026

	GROUP		COMPANY	
KES MILLION	SEP '26	MAR '26	SEP '26	MAR '26
Investment portfolio	11,600	9,838	51,001	50,688
Other assets	64,113	66,077	741	327
Cash and cash equivalents	1,400	1,470	244	143
Assets classified as held for sale	4,803	4,740	-	-
Total Assets	**81,916**	**82,125**	**51,986**	**51,158**
Borrowings	16,951	16,601	-	-
Other liabilities	22,215	21,709	5,273	4,831
Liabilities classified as held for sale	220	263	-	-
Total Liabilities	**39,386**	**38,573**	**5,273**	**4,831**
Total Equity	**42,530**	**43,552**	**46,713**	**46,327**
Total Capital and Liabilities	**81,916**	**82,125**	**51,986**	**51,158**
NAV per share (KES.)			**70.20**	**69.62**

CONSOLIDATED AND COMPANY STATEMENT OF CHANGES IN EQUITY FOR THE SIX MONTH PERIOD ENDED 30 SEPTEMBER 2026

	GROUP		COMPANY	
KES MILLION	SEP '26	MAR '26	SEP '26	MAR '26
Share capital	333	333	333	333
Treasury shares	(99)	(99)	(99)	(99)
Share premium	590	590	590	590
Other reserves	1,416	1,632	23,836	24,000
Retained earnings	40,499	40,405	22,053	20,982
Proposed dividends	-	521	-	521
Non-controlling interests	(209)	170	-	-
Total	**42,530**	**43,552**	**46,713**	**46,327**

CONSOLIDATED & COMPANY STATEMENT OF CASH FLOWS FOR THE SIX-MONTH PERIOD ENDED 30 SEPTEMBER 2026

	GROUP		COMPANY	
KES MILLION	SEP '26	SEP '25	SEP '26	SEP '25
Opening cash and cash equivalents	**1,459**	**426**	**143**	**(637)**
Net cash from operations	380	335	423	525
Net cash (used in)/generated from investing activities	(48)	221	(310)	25
Net cash (used in)/generated from financing activities	(391)	249	(12)	(409)
Closing cash and cash equivalents	**1,400**	**1,231**	**244**	**(496)**
Comprised of:-				
Cash and cash equivalents	1,400	1,836	244	109
Overdraft	-	(605)	-	(605)
Closing cash and cash equivalents	**1,400**	**1,231**	**244**	**(496)**

COMPANY PERFORMANCE

Centum is an investment holding company whose strategy is to identify compelling opportunities, support their growth and monetize the value created through annuity income and ultimately proceeds on exit. Annuity income comprises dividend and interest income earned from the investment portfolio while capital gains are realized on partial or full exits.

During the six months period ended 30 September 2026, the Company continued to execute its Centum 5.0 monetization mandate converting value created into cash through a growth in annuity income, shareholder loan repayments and strategic investment realizations. Company profit after tax stood at Kes. 1 billion for the six-month period, a 186% growth compared to Kes. 373 million recorded in the prior period.

Total income for the Company increased by 127% to Kes 1.4 billion, driven by growth in dividend income and interest income. A gain on partial exit from Nabo Capital Limited in June 2026 was recognized in the period. Operating expenses were contained at Kes 280 million, reflecting a 2% inflationary increase. Finance costs reduced by 92% to Kes 4 million from Kes 44 million recorded in the prior period following full debt repayment in FY 2026.

Other comprehensive loss of Kes 164 million was recorded, driven by a decline in the listed prices and net asset value of some subsidiaries as well as deferred tax movements. In line with our valuation policy, the private equity portfolio was not revalued during the period. Total return for the period was Kes 906 million representing a 92% growth compared to Kes 472 million in the previous period.

The Company's Net Asset Value per share increased by 1%, to Kes 70.20 from Kes 69.62 as at 31 March 2026, with the growth in assets driven by cash generated. Total liabilities increased by 9% reflecting the FY 2026 dividend of Kes 521 million that is scheduled to be paid in the second half of the financial year.

The Company generated Kes 3.9 billion in free cash flows during the half-year period (Kes 703 million in the prior period), driven by an increase in annuity income, repayment of shareholder loans, and exit proceeds. These inflows were reallocated into the portfolio and applied towards dividend payment.

CONSOLIDATED GROUP PERFORMANCE

A 13% improvement in the Consolidated performance after tax was recorded in the period driven by the financial services, investment operations and the special economic zone segment operations. The Group's other comprehensive loss of Kes 217 million was driven by currency translation losses in the Uganda operations, reflecting the currency depreciation in the period.

PORTFOLIO HIGHLIGHTS

I. Two Rivers Special Economic Zone

The Special Economic Zone segment recorded a 37% improvement in performance. Income grew 56% to Kes 217 million due to improved rental occupancy. Operating and administrative costs fell 34% to Kes 93 million due to cost containment measures, and finance costs reduced by 16% to Kes 492 million.

The TRIFIC Green USD I-REIT was listed on the Nairobi Securities Exchange on 29th June 2026, after raising USD 30.8 million in its initial public offering. The offer attracted subscriptions equivalent to 103.3 percent of the targeted USD 29.8 million.

TRIFIC offers Grade A office spaces to enterprises looking to set up in the Special Economic Zone and offers business support services which entail facilitation of licensing, recruitment and advisory on regulatory compliance. Once fully let, the assets office towers are sold to long term investors via the established TRIFIC I-REIT.

II. Financial Services

Financial services profit increased by 39% with performance improvement recorded in Jafari Credit Limited and Nabo Capital Limited. Kes 13 million share of associate profit was recognized in relation to Nabo Capital's performance from July 2026 to September 2026 following the disposal of a 60% stake to Rock Investment Bank Limited in June 2026.

III. Centum Real Estate

Total income increased by 212% to Kes 275 million driven by revenue from sale of residential units, gains from disposal of development rights and interest income. Net finance costs recorded during HY 2027 was Kes 198 million compared to net finance income of Kes 187 million in HY 2026 on account of unrealized foreign exchange losses with the depreciation of the UGX against the USD in the period. Share of profit from associates of Kes 95 million in relation to the investment in the Vipingo Special Economic Zone was recognized.

IV. Trading Businesses

The decline in performance of the trading businesses was driven by Longhorn Publishers impairment of old curriculum development costs and inventories during the period.

Longhorn Publishers Plc remains focused on strengthening its long-term financial performance through continued operational discipline, product diversification and broader market reach. Management continues to drive growth in open market sales, scale the company's digital learning offering and pursue the collection of outstanding receivables. Together, these will strengthen the company's earnings and cash generation.

OUTLOOK

Centum Real Estate remains focused on delivering its ongoing residential projects. Revenue will be recognised progressively as units are completed and handed over to buyers. Alongside this, the company will continue to monetise land at Vipingo and Pearl Marina through bulk and retail sales. The Vipingo Special Economic Zone is expected to support demand and value across the wider Vipingo estate.

At Two Rivers, the TRIFIC SEZ will build on the high occupancy of the North Tower and the listing of the TRIFIC Green USD I-REIT, with Vantage Point ONE providing capacity for further growth.

Across the wider portfolio, we will continue to pursue initiatives in line with our strategy of optimisation and monetisation of assets within the year. The focus in the second half of the financial year remains to accelerate cash generation, expand recurring annuity income, cycling capital efficiently across the portfolio and progressively enhancing shareholder returns.

For further information please visit the Centum website (**www.centum.co.ke**)

By Order of the Board

Thomas Omondi-Achola
Acting Chief Executive Officer