

ANNOUNCEMENT OF RESULTS

FOR THE SIX MONTHS PERIOD ENDED 31 MARCH 2026(UNAUDITED)



CONDENSED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH 2026

	Group		Company	
	31-Mar-26 Ksh '000	31-Mar-25 Ksh '000	31-Mar-26 Ksh '000	31-Mar-25 Ksh '000
Revenue	3,013,947	2,964,498	482,934	378,168
Results from operating activities	(141,831)	(107,499)	(48,376)	(2,780)
Net finance income / (costs)	(56,208)	(10,532)	6,771	7,126
(Loss) / profit before tax	(198,039)	(118,031)	(41,605)	4,346
Income tax (expense) / credit	27,224	4,934	12,343	(1,436)
(Loss) / profit for the period	(170,815)	(113,097)	(29,262)	2,910
Other comprehensive income:				
Items that are or may be reclassified subsequently to profit or loss				
Net change in FV of Debt investments at FVOCI	1,160	9,707	-	-
Total other comprehensive income	1,160	9,707	-	-
Total comprehensive income for the period:	(169,655)	(103,390)	(29,262)	2,910
Total comprehensive income attributable to:				
Owners of the company	(149,130)	(101,237)	(29,262)	2,910
Non-controlling interest	(20,525)	(2,153)	-	-
	(169,655)	(103,390)	(29,262)	2,910
Earnings per share:				
Basic and diluted (Kshs)	(0.75)	(0.49)	(0.13)	0.01
Issued and fully paid shares of Kshs 1 each	228,055	228,055	228,055	228,055

CONDENSED STATEMENT OF CHANGES IN EQUITY

	Group		Company	
	31-Mar-26 Ksh '000	30-Sep-25 Ksh '000	31-Mar-26 Ksh '000	30-Sep-25 Ksh '000
Share capital	228,055	228,055	228,055	228,055
Revaluation reserve	16,854,253	16,854,253	12,582,531	12,582,531
Other reserves	3,641,920	3,809,335	1,268,838	1,298,100
Total equity attributable to equity holders of company	20,724,228	20,891,643	14,079,424	14,108,686
Non controlling Interest	513,346	515,586	-	-
Total equity	21,237,574	21,407,229	14,079,424	14,108,686

CONDENSED STATEMENT OF FINANCIAL POSITION

	Group		Company	
	31-Mar-26 Ksh '000	30-Sep-25 Ksh '000	31-Mar-26 Ksh '000	30-Sep-25 Ksh '000
AS AT 31 MARCH 2026				
Non-Current Assets	21,857,799	18,213,392	15,385,709	15,423,071
Current Assets excluding Cash and bank balances	6,305,020	7,160,330	1,398,726	983,137
Cash and bank balances	112,123	559,177	58,729	123,437
TOTAL ASSETS	28,274,942	25,932,899	16,843,164	16,529,645
Capital and reserves				
Share capital	228,055	228,055	228,055	228,055
Reserves	20,496,173	20,663,588	13,851,369	13,880,631
	20,724,228	20,891,643	14,079,424	14,108,686
Non- controlling Interest	513,346	515,586	-	-
Total equity	21,237,574	21,407,229	14,079,424	14,108,686
Non-current liabilities	3,451,257	3,461,979	2,148,885	2,161,474
Current liabilities	3,586,111	1,063,691	614,855	259,485
TOTAL EQUITY AND LIABILITIES	28,274,942	25,932,899	16,843,164	16,529,645

The above extract is based on the Consolidated financial statements of Sasini PLC for the six months period ended 31st March 2026.

CONDENSED CASHFLOW STATEMENT

	Group		Company	
	31-Mar-26 Ksh '000	30-Sep-25 Ksh '000	31-Mar-26 Ksh '000	30-Sep-25 Ksh '000
Cash flows from operating activities				
Cash flow (used)/generated from operating activities from continuing operations	(2,255,912)	(452,824)	(29,479)	47,705
Cash flow generated from operating activities from discontinued operations	-	11,075	-	-
Net cash (used in) /generated from operating activities - continuing operations	(2,369,493)	(707,915)	(45,885)	23,967
Net cash generated from operating activities - discontinued operations	-	11,075	-	-
	(2,369,493)	(696,840)	(45,885)	23,967
Net cash used in investing activities	(49,506)	(47,218)	(17,297)	(31,688)
Net cash generated from / (used in) financing activities	1,985,850	373,773	-	(8,526)
Net decrease in cash and cash equivalents - continued operations	(433,149)	(381,360)	(63,182)	(16,247)
Net increase in cash and cash equivalents discontinued operations	-	11,075	-	-
Cash and cash equivalents at the beginning of the period	559,177	929,462	123,437	139,684
Effects of movement in exchange rates on cash	(13,905)	-	(1,526)	-
Cash and cash equivalents at the end of the period	112,123	559,177	58,729	123,437

ANNOUNCEMENT OF RESULTS FOR THE SIX MONTHS PERIOD ENDED 31 MARCH 2026 (UNAUDITED)

Dear Shareholders,
On behalf of the Board of Directors, we present the unaudited financial results for Sasini PLC for the six months ended 31 March 2026.

OVERVIEW & OPERATING ENVIRONMENT

Sasini PLC's results for the first half of FY2026 highlight the benefits of a diversified portfolio in a volatile market. Despite a challenging period for the Kenyan tea industry, our coffee unit provided a vital buffer. The macadamia and avocado units are yet to begin their trading season which occurs in the second half of the financial year.

The first half of the year was characterized by a complex operating landscape. Adverse weather in the first quarter, geopolitical tensions and rising logistics costs caused by the Middle East crisis, pressured our production volumes and export efficiency. While our coffee segment remained a standout performer with resilient pricing, the tea industry faced significant headwinds, including depressed prices at the Mombasa Auction due to global oversupply.

Conversely, the macadamia sector saw a strong recovery for the farmers, and the avocado segment focused on maintaining quality despite shipping disruptions. Although the Kenyan Shilling remained stable, bolstered by tourism and diaspora inflows, inflation and logistics hurdles continue to strain the export outlook.

FINANCIAL PERFORMANCE

Sasini PLC's H1 performance reflects a period of resilience amidst significant external pressure. While coffee prices remained strong, the tea segment was stable albeit at lower prices. The macadamia and avocado sectors are expected to bolster results in H2 when their trading activities kick in.

KEY FINANCIALS:

- Revenue: Up 1.7% to KShs 3.01B.
- Gross Profit: Up 8.2% to KShs 617M.
- Net Loss: KShs 171M (vs. KShs 113M in H1 FY25).

The Group saw a modest revenue increase and improvement in gross profit. However, the loss for the period widened being driven by drought related volume challenges in Q1,

logistic disruption for our fruit business due to the war in the Middle East, increased costs, and a rise in selling and distribution expenses as we aggressively expanded our market reach. Fair value losses on biological assets amounting to KShs 29 million, down from a KShs 37 million loss in the previous year. Notably, the Company (standalone) bucked this trend by recording a fair value gain of KShs 20 million, reflecting the rising value of our macadamia and avocado orchards. We continue to manage our biological assets valued at over KShs 1.3 billion with a focus on long-term productivity and climate resilience.

STRATEGIC FOCUS

Our asset base remains robust at KShs 28.3 billion. Moving forward, our focus remains on optimizing the revenue and profit lines driving private tea sales, active shipments of contracted coffee, and the launching of the new seasons for macadamia and avocado. We will continue to drive cost optimization through automation, and continued strict management. While we anticipate persistent market volatility, the Board remains confident in Sasini's long-term performance.

We also wish to notify all stakeholders that the sale transaction in respect of Gulmarg Estate, previously classified as an asset held for sale has been formally terminated. The termination arose because of the purchaser's failure to fulfil key contractual obligations by the stipulated due dates. The Gulmarg Estate will accordingly revert to operational use and will no longer be classified as an asset held for sale in the Company's financial statements.

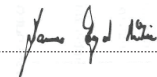
DIVIDEND

In view of the results, the Directors do not recommend the payment of an interim dividend.

OUTLOOK:

The Board remains confident that the company will navigate the adverse macro challenges it is facing to finish the remainder of the year as strongly as it can.

FCPA, Dr. James Boyd McFie, Ph. D.
Chairman
29th May 2026



Mr. Martin R. Ochien'g, MBA, BSc.
Group Managing Director
29th May 2026

