HOME AFRIKA
Houses Become Homes

Pent Suite 01|5th Floor, Morningside Office Park| Ngong Road, P.O. Box 6254–00100,Nairobi.Tel:+254(0)20272000
info@homeafrika.com|www.homeafrika.com

The Directors of Home Afrika Limited are pleased to announce the unaudited Group results for the six months period ended 30th June 2026.

Unaudited Statement of Profit or loss And other Comprehensive Income
6 Months Period Ended 30Th June

	2026 Kshs	2025 Kshs
Revenue from contracts with customers	328,475,980	359,433,215
Cost of sales	(113,646,971)	(101,216,069)
Gross profit	214,829,009	258,217,146
Other operating income	31,294,287	23,842,818
Selling and distribution expenses	(9,507,161)	(4,162,741)
Administrative expenses	(36,734,381)	(31,680,721)
Other operating expenses	(14,494,761)	(18,994,125)
Operating Profit	185,386,992	227,222,377
Finance costs	(403,200)	(34,827,215)
Profit before tax	184,983,792	192,395,162
Tax charge	-	-
Profit for the year	184,983,792	192,395,162
Total comprehensive Profit for the year	184,983,792	192,395,162
Profit attributable to:		
-	104,213,797	95,962,967
-	80,769,995	96,432,195
	184,983,792	192,395,162
(Profit) per share (Shs)	0.26	0.24

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Unaudited Cosolidated Statement of Financial Position

	30-Jun 2026 Kshs	31-Dec 2025 Kshs
Non-current assets		
Property and equipment	41,162,321	44,387,493
Investment property	343,031,042	343,031,042
Intangible assets	207,021	247,929
Financial assets	2,000	2,000
	384,402,384	387,668,464
Current assets		
Inventories	2,712,048,545	2,694,663,426
Trade and other receivables	607,114,787	649,383,273
Cash and cash equivalents	44,986,838	10,426,325
	3,364,150,171	3,354,473,023
Total assets	3,748,552,554	3,742,141,488
Current liabilities		
Deferred income	19,399,865	19,399,865
Trade and other payables	1,250,793,076	1,263,169,332
Deposit from sale of plots and units	1,480,730,660	1,597,665,503
Borrowings	1,040,176,500	1,088,599,722
Private placement bond	680,950,000	680,950,000
Deposit for shares	91,620,390	91,620,390
Current tax	31,085,595	31,923,999
	4,594,756,086	4,773,328,811
Net current liabilities	(1,230,605,915)	(1,418,855,787)
Total liabilities	4,594,756,086	4,773,328,811
Net liabilities	(846,203,532)	(1,031,187,323)
EQUITY		
Share capital	405,255,320	405,255,320
Share premium	68,842,038	68,842,038
Accumulated deficit	(1,035,973,833)	(1,140,187,630)
Equity attributed to owners of the company	(561,876,475)	(666,090,272)
Non-controlling interest	(284,327,056)	(365,097,051)
Total equity	(846,203,531)	(1,031,187,323)

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Consolidated Statement Of Changes in Eqiuty For The 6 Months period Ended 30Th June 2026

	Share capital Shs	Share premium Shs	Accumulated deficit Shs	Total Shs	Non controlling interests Shs	Total equity Shs
Period ended 30 June 2025						
At 1 January 2025	405,255,320 0	68,842,038	(2,357,272,397)	(1,952,529,005)	(448,778,805)	(2,331,953,844)
Total comprehensive (profit) for the year	-	-	95,962,967	95,962,967	96,432,195	192,395,162
At 30 June 2025	405,255,320	68,842,038	(2,261,309,430)	(1,856,566,037)	(352,346,611)	(2,139,558,682)
Period ended 30 June 2026						
At 1 January 2026	405,255,320 0	68,842,038 0	(1,140,187,630) -	(735,444,238) -	(365,097,051) -	(1,031,187,323)
Total comprehensive (profit) for the year	-	-	104,213,797	104,213,797	80,769,995	184,983,792
At 30 June 2026	405,255,320	68,842,038	(1,035,973,833)	(631,230,441)	(284,327,056)	(846,203,531)

Condensed Consolidated Statemement of Cash Flows For The 6 Months Period Ended 30 June

	2026 Kshs	2025 Kshs
Operating activities		
Cash from operations	375,337,227	367,742,480
Interest paid	(403,200)	(34,827,215)
Net cash from operating activities	374,934,027	332,915,265
Net cash (used in) investing activities	(1,684,450)	(3,089,138)
Net cash (used in) financing activities	(338,689,064)	(331,167,280)
(Decrease)/increase in cash and cash equivalents	34,560,514	(1,341,153)
Movements in cash and cash equivalents		
At start of period	10,426,325	5,997,290
(Decrease)/increase	34,560,514	(1,341,153)
At end of period	44,986,838	4,656,137

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FINANCIAL HIGHLIGHTS

H1 2026 AT A GLANCE

Home Afrika recorded **Kshs 185.0 million profit before tax** for the six months ended 30 June 2026, compared with Kshs 192.4 million in H1 2025. Despite lower revenue, the Group maintained strong cash generation and continued to improve its financial position.

- **Revenue:** Kshs 328.5M
- **Profit Before Tax:** Kshs 185.0M
- **Operating Cash Flow:** Kshs 374.9M
- **Cash & Cash Equivalents:** Kshs 45.0M
- **Earnings Per Share:** Kshs 0.26

FINANCIAL & OPERATIONAL PERFORMANCE

Revenue declined by 8.6% to Kshs 328.5 million, while other operating income increased by 31.3% to Kshs 31.3 million, supported mainly by activities at Migaa Golf Estate. The Group remained profitable, with earnings per share improving from Kshs 0.24 to Kshs 0.26.

The Group generated Kshs 374.9 million in net cash from operating activities, compared with Kshs 332.9 million in H1 2025. Cash and cash equivalents increased to Kshs 45.0 million at 30 June 2026 from Kshs 10.4 million at 31 December 2025.

BALANCE SHEET & DEBT MANAGEMENT

Net liabilities reduced from Kshs 1.031 billion at 31 December 2025 to Kshs 846.2 million at 30 June 2026, an improvement of approximately Kshs 185.0 million.

The Group continues to engage lenders on debt restructuring initiatives aimed at managing financing costs, improving the capital structure and strengthening the financial position.

H2 2026 PRIORITIES

Management will focus on:

- **Driving property sales** and improving sales conversion.
- **Strengthening cash generation** through collections and working capital management.
- **Maximising Migaa opportunities** through the golf course and residential development.
- **Maintaining operational efficiency** and disciplined cost management.
- **Strengthening the balance sheet** through prudent financial and debt management.

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OUTLOOK

The Board remains focused on consolidating the progress achieved in the first half of 2026, with continued emphasis on cash generation, sales performance, balance sheet strengthening and sustainable shareholder value.

DIVIDEND RECOMMENDATION

The Directors do not recommend a dividend for the six months ended 30 June 2026.

The unaudited financial statements were approved by the Board of Directors and signed on its behalf by:

Jayne Nyokabi

Managing Director