

Mountview Estates P.L.C.
18 June 2026

MOUNTVIEW ESTATES P.L.C.

Preliminary Results for the year ended 31 March 2026

CHIEF EXECUTIVE OFFICER'S STATEMENT

Every Chief Executive Officer likes to start his statement with news of increased turnover and increased profits but operating in the housing market under this government is not easy. Turnover is down by less than one half of one percent but Cost of Sales is up by more than eleven percent thus Gross Profit is down by more than eight and a half percent.

This government's professed intention is to promote growth but its every move has stifled growth and so it is left to us to try and reduce this negative effect. We have managed to contain our administrative expenses to the extent that there is a modest saving in this expense. Our net finance costs have been reduced by over twenty percent which is in part a reduction in our purchases but to pay too much for our purchases would be a reckless strategy.

Overall our earnings per share are down by less than thirteen and a half percent which enables us to maintain our final dividend at 275 pence per share. If this proposed dividend of 275 pence per share is approved at the Annual General Meeting to be held on 12 August 2026 it will be payable on 17 August 2026 to shareholders on the register at 10 July 2026.

This proposed dividend gives a total return of 525 pence per share which gives a return of as much as six percent on the present share price. We are in a good position to make the right purchases at the right price but we will not make purchases that will struggle to make a proper return. We have a loyal staff and a long-standing shareholder base who should not be sacrificed at the altar of the government's incompetence. I believe that we have a financially sound company that can prosper in a sound economy.

Duncan Sinclair

18 June 2026

MOUNTVIEW ESTATES P.L.C.

FINANCIAL HIGHLIGHTS

	2026	2025	(Decrease)
	£	£	%
Revenue (millions)	71.8	72.1	(0.4)
Gross Profit (millions)	38.6	42.2	(8.5)
Profit Before Tax (millions)	27.1	31.3	(13.4)
Equity Holders' Funds (millions)	402.5	402.7	0.0
Earnings per share (pence)	522.1	602.5	(13.3)
Net assets per share (£)	103.2	103.3	(0.1)
Dividend per share (pence)	525	525	0.0

Mountview Estates P.L.C. advises its shareholders that, following the issue of the preliminary results, the relevant dates in respect of the proposed final dividend payment of 275 pence per share are as follows:

Ex-dividend date	9 July 2026
Record date	10 July 2026
Payment date	17 August 2026

CONSOLIDATED INCOME STATEMENT FOR THE YEAR ENDED 31 MARCH 2026

Year ended	Year ended
31.03.26	31.03.25

	£'000	£'000
REVENUE	71,831	72,132
Cost of sales	(33,273)	(29,954)
GROSS PROFIT	38,558	42,178
Administrative expenses	(6,751)	(6,765)
Gain on disposal of investment properties	-	885
Operating profit before changes in fair value of investment properties	31,807	36,298
Decrease in fair value of investment properties	(693)	(23)
PROFIT FROM OPERATIONS	31,114	36,275
Net finance costs	(3,965)	(4,971)
PROFIT BEFORE TAXATION	27,149	31,304
Taxation - current	(6,964)	(8,701)
Taxation - deferred	173	890
Taxation total	(6,791)	(7,811)
PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS	20,358	23,493
Basic and diluted earnings per share (pence)	522.1p	602.5p

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED 31 MARCH 2026

	As at 31.03.2026	As at 31.03.2025
	£'000	£'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	1,334	1,387
Investment properties	20,977	21,670
TOTAL NON-CURRENT ASSETS	22,311	23,057
CURRENT ASSETS		
Inventories of trading properties	442,970	466,774
Trade and other receivables	1,265	1,566
Cash at bank	920	524

TOTAL CURRENT ASSETS	445,155	468,864
TOTAL ASSETS	467,466	491,921
EQUITY AND LIABILITIES		
Share capital	195	195
Capital redemption reserve	55	55
Capital reserve	25	25
Other reserve	56	56
Retained earnings	402,212	402,324
TOTAL EQUITY	402,543	402,655
NON-CURRENT LIABILITIES		
Long-term borrowings	18,400	78,700
Deferred tax	4,742	4,915
TOTAL NON-CURRENT LIABILITIES	23,142	83,615
CURRENT LIABILITIES		
Bank overdrafts and short-term loans	39,000	1,402
Trade and other payables	1,753	1,893
Current tax payable	1,028	2,356
TOTAL CURRENT LIABILITIES	41,781	5,651
TOTAL LIABILITIES	64,923	89,266
TOTAL EQUITY AND LIABILITIES	467,466	491,921

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2026

	Share Capital £'000	Capital Reserve £'000	Capital Redemption Reserve £'000	Other Reserves £'000	Retained Earnings £'000	Total £'000
Balance as at 1 April 2024	195	25	55	56	399,301	399,632
Profit for the year	-	-	-	-	23,493	23,493
Dividends	-	-	-	-	(20,470)	(20,470)
Balance as at 31 March 2025	195	25	55	56	402,324	402,655

	Share Capital £'000	Capital Reserve £'000	Capital Redemption Reserve £'000	Other Reserves £'000	Retained Earnings £'000	Total £'000
Balance as at 1 April 2025	195	25	55	56	402,324	402,655
Profit for the year	-	-	-	-	20,358	20,358
Dividends	-	-	-	-	(20,470)	(20,470)
Balance as at 31 March 2026	195	25	55	56	402,212	402,543

GROUP CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2026

	Year Ended 31.03.2026 £'000	Year ended 31.03.2025 £'000
Cash flow from operating activities		
Profit from operations	31,114	36,275
Adjustment for:		
Depreciation	53	53
Gain on disposal of investment properties	-	(885)
Decrease in fair value of investment properties	693	23
Operating cash flows before movement in working capital	31,860	35,466
Decrease/(Increase) in inventories	23,804	(20,376)
Decrease/ (Increase) in receivables	301	(87)

Decrease in payables	(140)	(410)
Cash generated from operations	55,825	14,593
Interest paid	(3,965)	(4,971)
Income taxes paid	(8,292)	(7,729)
Net cash inflow from operating activities	43,568	1,893
Investing activities		
Proceeds from disposal of investment properties	-	4,760
Net cash inflow from investing activities	-	4,760
Cash flow from financing activities		
(Repayment)/Increase in borrowings	(21,300)	12,200
Equity dividend paid	(20,470)	(20,470)
Net cash outflow from financing activities	(41,770)	(8,270)
Net Increase/(Decrease) in cash and cash equivalents	1,798	(1,617)
Opening cash and cash equivalents	(878)	739
Cash and cash equivalents at the end of the year	920	(878)

2026 Annual General Meeting (AGM)

The 2026 AGM of the Company will be held on Wednesday 12 August 2026 and details will be set out in the Notice of AGM.

Notes to the Preliminary Announcement

1. Financial Information

The financial information presented within this document does not comprise the statutory financial statements for the financial years ended 31 March 2026 and 31 March 2025 but represents extracts from them.

The statutory financial statements for the financial year ended 31 March 2025 have been filed with the Registrar of Companies. The auditor reported on those financial statements: their report was (i) unqualified, (ii) did not include references to any matters to which the auditor drew attention by way of emphasis without qualifying the reports and (iii) did not contain statements under section 498(2) or (3) of the Companies Act 2006.

The statutory financial statements for the year ended 31 March 2026 are expected to be finalised and signed following approval by the Board of Directors and delivered to the Registrar of Companies following the Company's 2026 AGM on 12 August 2026.

2. Basis of Preparation

The preliminary announcement has been prepared in accordance with UK-Adopted International Accounting Standards but does not contain sufficient information to comply fully with UK-Adopted International Accounting Standards. The Financial Statements to be presented at the 2026 AGM are expected to comply fully with UK-Adopted International Accounting Standards.

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This announcement contains inside information as stipulated under the UK version of the Market Abuse Regulation No 596/2014 which is part of English Law by virtue of the European (Withdrawal) Act 2018, as amended. On publication of this announcement via a Regulatory Information Service, this information is considered to be in the public domain.

For further information on the Company, visit: www.mountviewplc.co.uk

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