ABRIDGED UNAUDITED FINANCIAL STATEMENTS

FOR THE NINE MONTHS ENDED MARCH 31, 2025

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	UNAUDITED AUDIT				AUDITED
	Quarter ended March 31, 2025 Rs '000	Quarter ended March 31, 2024 Rs '000	Nine months ended March 31, 2025 Rs '000	Nine months ended March 31, 2024 Rs '000	Year ended June 30, 2024 Rs '000
Turnover	119,582	130,060	357,409	241,188	323,696
Direct costs	(4,632)	(4,114)	(9,802)	(10,441)	(12,843)
Gross profit	114,950	125,946	347,607	230,747	310,853
Other income	263	307	762	2,151	2,484
(Loss) / profit on sale of asset	-	(4)	-	459	(1,940)
Other (losses) /gains	(298)		(597)	-	445
Operating expenses	(55,875)	(49,813)	(162,957)	(148,147)	(197,433)
Operating profit before finance cost	59,040	76,436	184,815	85,210	114,409
Finance cost	(110)	-	(110)	-	(235)
Profit before tax	58,930	76,436	184,705	85,210	114,174
Income tax expense	(10,933)	(12,058)	(33,381)	(17,730)	(17,610)
Profit / (loss) for the period	47,997	64,378	151,324	67,480	96,564
Other comprehensive loss	-	-	-	-	(627)
Deferred tax	333		333	-	107
Total comprehensive income for the period	48,330	64,378	151,657	67,480	96,044

PER SHARE DATA					
Number of shares in issue	80,865,000	80,865,000	80,865,000	80,865,000	80,865,000
Earnings per share (Rs)	0.59	0.80*	1.87	0.83*	1.19*
Net asset per share (Rs)			2.65	1.53*	1.39*
* Number of shares restated to be comparable to 2025					

STATEMENT OF FINANCIAL POSITION UNAUDITED AUDITED March 2025 March 2024 June 2024 Rs '000 Rs '000 Rs '000 ASSETS Non Current Assets 15,120 19,809 16,553 Property, plant and equipment Other non-current assets 9.624 6.125 6.741 24,744 25,934 23,294 Current Assets 241,654 148,306 134,590 TOTAL ASSETS 266,398 174,240 157,884 EQUITY AND LIABILITIES Equity holders' interests 213.892 112,235 123.679 19.384 20,352 19,708 Non Current Liabilities **Current Liabilities** 33,122 30,208 25,941 TOTAL EQUITY AND LIABILITIES 266,398 174,240 157,884

	UNAUD	UNAUDITED		
	Nine months ended March 31, 2025 Rs '000	Nine months ended March 31, 2024 Rs '000	Year ended June 30, 2024 Rs '000	
Net cash generated from operating activities	118,552	93,098	120,005	
Net cash used in investing activities	(4,797)	(5,442)	(4,305)	
Net cash used in financing activities	(51,474)	(40,000)	(82,622)	
Net increase in cash and cash equivalents	62,281	47,656	33,078	
Cash and cash equivalents at the beginning of year	123,877	90,799	90,799	
Cash and cash equivalents at the end of period	186,158	138,455	123,877	

STATEMENT OF CHANGES IN EOUITY

	Share Capital Rs '000	Retained Earnings Rs '000	Total Rs '000
At 01 July 2023	1,500	94,699	96,199
Profit for the period	-	67,480	67,480
Dividends	-	(40,000)	(40,000)
At 31 March 2024	1,500	122,179	123,679
As at 01 July 2024	1,500	110,735	112,235
Profit for the period	-	151,324	151,324
Other comprehensive income	-	333	333
Dividends	-	(50,000)	(50,000)
At 31 March 2025	1,500	212,392	213,892

COMMENTS ON RESULTS FOR THE PERIOD ENDED MARCH 31, 2025

Performance

The Company delivered strong results despite mandatory increases in employee costs and the introduction of the Corporate Climate Responsibility Levy. Revenue grew by 48% to MUR 357 million (2024: MUR 241 million), driven by an improved Gross Gaming Revenue (GGR) margin of 28% (2024: 18%) for the nine months ended 31 March 2025.

As a result, profit after tax more than doubled, increasing by 124% to MUR 152 million (2024: MUR 67 million). The Company's performance is in line with the FY2026 budgeted figures as outlined in the prospectus.

Outlook

Initially scheduled for launch in July 2025, the Company's 20th outlet in Curepipe commenced operations on 25 April 2025, following the issuance of a licence by the Gambling Regulatory Authority ("GRA"). This early approval underscores both the operational efficiency of the Company and its commitment to work collaboratively with regulatory authorities.

Given the continued growth of the industry and the recent opening of the Curepipe outlet, the Board remains confident that the Company will sustain its current level of performance through to the end of the 2025 financial year.

Interim Dividend

As announced in its communiqué dated 3 April 2025, the Board has declared an interim dividend of MUR 0.62 per share in respect of the financial year ending 30 June 2025. The dividend will be paid on or about 20 June 2025 to all shareholders registered at the close of business on 6 June 2025.

Notes:

The abridged condensed financial statements for the nine months and quarter ended 31 March 2025 are unaudited and have been prepared using the same accounting policies as those adopted in the financial statements for the year ended 30 June 2024. The abridged condensed financial statements are issued pursuant to Listing Rule 12.20 and 12.21 and section 88 of the Securities Act 2005. Copies of this report are available to the public, free of charge, at the Registered Office of the Company at Wan Building, 24 Louis Pasteur Street, Port Louis. The Board of Directors of Stevenhills Ltd accepts full responsibility for the accuracy of the information contained in these abridged condensed financial statements.

By order of the Board Executive Services Ltd Company Secretary This 13th May 2025