

ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER AND SIX MONTHS **ENDED 30 JUNE 2025**

Business Registration Number: C07009339

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

THE GROUP

	Unaudited	Unaudited	Unaudited	Unaudited	Audited Year ended Dec 2024
	Quarter ended	Quarter ended	6 months ended	6 months ended Jun 2024	
	Jun 2025	Jun 2024	Jun 2025		
	Rs M	Rs M	Rs M	Rs M	Rs M
Income	50.8	57.8	96.3	105.2	240.0
Government taxes & duties	(17.4)	(23.6)	(32.5)	(40.4)	(95.7
Payment to National Solidarity Fund	(8.0)	(1.8)	(2.0)	(2.5)	(6.6
Net Income	32.6	32.4	61.8	62.3	137.7
Other income	0.2	-	0.5	0.1	1.7
Selling expenses	(2.6)	(3.7)	(5.1)	(6.4)	(15.2
Operating expenses	(23.8)	(28.0)	(50.6)	(52.7)	(105.6
mpairment losses	-	-	-	-	(13.3
Payments to Horse Racing Organiser	-	(2.7)	-	(2.7)	(9.7
Allowance on trade receivables	-	-	-	-	(1.3
Operating profit / (loss)	6.4	(2.0)	6.6	0.6	(5.7
Finance Income		_	0.6		1.0
Finance costs	(0.3)	(0.6)	(1.2)	(1.2)	(3.0
mance costs	(0.5)	(0.0)	(1.2)	(1.2)	(5.0
Profit / (loss) before income tax	6.1	(2.6)	6.0	(0.6)	(7.7
ncome tax (expense)/income	(1.0)	0.4	(1.0)	0.1	(5.1
Profit / (loss) for the period	5.1	(2.2)	5.0	(0.5)	(12.8
·		(2.2)	0.0	(0.0)	(
Other comprehensive income:					
tems that will not be reclassified to profit or loss					
Changes in the fair value of equity					
nstruments at FVOCI	-	-	-	-	0.1
Re-measurements of post-employment					
penefit obligations	-	-	-	-	2.8
Deferred tax charge relating to re-measurements					
of post-employment benefits	-	-	-	-	(0.5
Re-measurements of post-employment					
penefit obligations - net of tax	_	-	_	_	2.2
otal other comprehensive loss for the period		-	-	-	2.3
otal comprehensive (loss) / income for the period	5.1	(2.2)	5.0	(0.5)	(10.5
arnings per share	Rs 1.45	(0.64)	1.41	(0.14)	(3.63
None beautiful and a beautiful and a second	2 525 000	2 525 000	2 525 000	2 525 000	2 525 000
Number of shares in issue	3,535,000	3,535,000	3,535,000	3,535,000	3,535,000
Number of shares in issue	3,535,000	3,535,000	3,535,000	3,535,000	3,535,000
Number of shares in issue	3,535,000				
	3,535,000	Unaudited	Unaudited	Unaudited	Unaudited
	3,535,000	Unaudited	Unaudited		Unaudited
	3,535,000	Unaudited Quarter ended	Unaudited Quarter ended	Unaudited 6 months ended	Unaudited
SEGMENT INFORMATION	3,535,000	Unaudited Quarter ended Jun 2025	Unaudited Quarter ended Jun 2024	Unaudited 6 months ended Jun 2025	Unaudited 6 months end Jun 2024
SEGMENT INFORMATION	3,535,000	Unaudited Quarter ended Jun 2025	Unaudited Quarter ended Jun 2024 Rs M	Unaudited 6 months ended Jun 2025	Unaudited 6 months end Jun 2024 Rs M
GEGMENT INFORMATION ncome Horse racing	3,535,000	Unaudited Quarter ended Jun 2025 Rs M	Unaudited Quarter ended Jun 2024 Rs M	Unaudited 6 months ended Jun 2025 Rs M	Unauditee 6 months end Jun 2024 Rs M
SEGMENT INFORMATION ncome Horse racing Foreign football matches	3,535,000	Unaudited Quarter ended Jun 2025	Unaudited Quarter ended Jun 2024 Rs M	Unaudited 6 months ended Jun 2025	Unauditee 6 months end Jun 2024 Rs M
ncome Horse racing foreign football matches	3,535,000	Unaudited Quarter ended Jun 2025 Rs M	Unaudited Quarter ended Jun 2024 Rs M	Unaudited 6 months ended Jun 2025 Rs M	Unaudite 6 months end Jun 2024 Rs M
ncome Horse racing Foreign football matches All other segments	3,535,000	Unaudited Quarter ended Jun 2025 Rs M	Unaudited Quarter ended Jun 2024 Rs M	Unaudited 6 months ended Jun 2025 Rs M	Unaudited 6 months end Jun 2024 Rs M
ncome Horse racing foreign football matches All other segments	3,535,000	Unaudited Quarter ended Jun 2025 Rs M	Unaudited Quarter ended Jun 2024 Rs M	Unaudited 6 months ended Jun 2025 Rs M	Unaudite 6 months end Jun 2024 Rs M
ncome Horse racing Foreign football matches All other segments Fotal	3,535,000	Unaudited Quarter ended Jun 2025 Rs M	Unaudited Quarter ended Jun 2024 Rs M	Unaudited 6 months ended Jun 2025 Rs M	Unaudite 6 months end Jun 2024 Rs M
ncome Horse racing Foreign football matches All other segments Fotal EBITDA Horse racing	3,535,000	Unaudited Quarter ended Jun 2025 Rs M - 50.8 - 50.8	Unaudited Quarter ended Jun 2024 Rs M 16.6 41.2 - 57.8	Unaudited 6 months ended Jun 2025 Rs M	Unaudited 6 months end Jun 2024 Rs M
ncome Horse racing Foreign football matches All other segments Fotal EBITDA Horse racing Foreign football matches	3,535,000	Unaudited Quarter ended Jun 2025 Rs M - 50.8 - (7.8)	Unaudited Quarter ended Jun 2024 Rs M	Unaudited 6 months ended Jun 2025 Rs M	Unaudited 6 months end Jun 2024 Rs M
ncome Horse racing Foreign football matches All other segments Fotal Horse racing Foreign football matches All other segments Fotal Horse racing Foreign football matches All other segments	3,535,000	Unaudited Quarter ended Jun 2025 Rs M - 50.8 - (7.8)	Unaudited Quarter ended Jun 2024 Rs M 16.6 41.2 - 57.8 (8.5) 9.0	Unaudited 6 months ended Jun 2025 Rs M	Unaudited 6 months end Jun 2024 Rs M 16.6 88.6
ncome Horse racing Foreign football matches All other segments Foreign football matches Foreign football matches Horse racing Foreign football matches All other segments Foreign football matches Total	3,535,000	Unaudited Quarter ended Jun 2025 Rs M - 50.8 - 50.8 (7.8) 17.2 - 9.4	Unaudited Quarter ended Jun 2024 Rs M 16.6 41.2 - 57.8 (8.5) 9.0 0.2 0.7	Unaudited 6 months ended Jun 2025 Rs M - 96.3 - 96.3 (22.4) 34.4 - 12.0	Unauditee 6 months end Jun 2024 Rs M 16.6. 88.6 (19.4 25.2 0.4
ncome Horse racing Foreign football matches All other segments Fotal EBITDA Horse racing Foreign football matches All other segments Fotal Depreciation	3,535,000	Unaudited Quarter ended Jun 2025 Rs M 50.8 50.8 9.4 - (2.4)	Unaudited Quarter ended Jun 2024 Rs M 16.6 41.2 - 57.8 (8.5) 9.0 0.2 0.7 (2.7)	Unaudited 6 months ended Jun 2025 Rs M - 96.3 - 96.3 (22.4) 34.4 - 12.0 (4.9)	Unaudited 6 months end Jun 2024 Rs M 16.6 88.6 105.2 (19.4 25.2 0.4 6.2
ncome Horse racing Foreign football matches All other segments Fotal BERTDA Horse racing Foreign football matches All other segments Fotal Depreciation Finance costs	3,535,000	Unaudited Quarter ended Jun 2025 Rs M - 50.8 - 50.8 - 7 - 9.4 - (2.4) (0.9)	Unaudited Quarter ended Jun 2024 Rs M 16.6 41.2 - 57.8 (8.5) 9.0 0.2 0.7 (2.7) (0.6)	Unaudited 6 months ended Jun 2025 Rs M - 96.3 - 96.3 - 12.0 - (4.9) - (1.2)	Unaudited 6 months end Jun 2024 Rs M 16.6 88.6 105.2 (19.4 25.2 0.4 6.2 (5.6 (1.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 1
ncome Horse racing Foreign football matches All other segments Fotal EBITDA Horse racing Foreign football matches All other segments Fotal Depreciation Finance costs	3,535,000	Unaudited Quarter ended Jun 2025 Rs M 50.8 50.8 9.4 - (2.4)	Unaudited Quarter ended Jun 2024 Rs M 16.6 41.2 - 57.8 (8.5) 9.0 0.2 0.7 (2.7)	Unaudited 6 months ended Jun 2025 Rs M - 96.3 - 96.3 (22.4) 34.4 - 12.0 (4.9)	Unaudited 6 months end Jun 2024 Rs M 16.6 88.6 105.2 (19.4 25.2 0.4 6.2 (5.6 (1.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 1
	3,535,000	Unaudited Quarter ended Jun 2025 Rs M - 50.8 - 50.8 - 7 - 9.4 - (2.4) (0.9)	Unaudited Quarter ended Jun 2024 Rs M 16.6 41.2 - 57.8 (8.5) 9.0 0.2 0.7 (2.7) (0.6)	Unaudited 6 months ended Jun 2025 Rs M - 96.3 - 96.3 - 12.0 - (4.9) - (1.2)	Unauditec 6 months enc Jun 2024 Rs M 16.6 88.6 105.2 (19.4 25.2 0.4 6.2 (5.6 (1.2
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ncome Horse racing Foreign football matches All other segments Fotal BEITDA Horse racing Foreign football matches All other segments Fotal Depreciation Finance costs Profit /(loss) / before income tax	3,535,000	Unaudited Quarter ended Jun 2025 Rs M - 50.8 - 50.8 - 7 - 9.4 - (2.4) (0.9)	Unaudited Quarter ended Jun 2024 Rs M 16.6 41.2 - 57.8 (8.5) 9.0 0.2 0.7 (2.7) (0.6)	Unaudited 6 months ended Jun 2025 Rs M - 96.3 - 96.3 - 12.0 - (4.9) - (1.2) - 5.9 Jun 2025	Unaudited 6 months end Jun 2024 Rs M 16.6 88.6 105.2 (19.4 (19.4 (19.6 (10.6 (1.2
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CONSOLIDATED BALANCE SHEET			
	THE GROUP		
	Unaudited	Audited	
	Jun 2025	Dec 2024	
	Rs M	Rs M	
ASSETS			
Non current assets	56.5	57.7	
Current assets	86.5	92.0	
Total assets	143.0	149.7	
EQUITY AND LIABILITIES			
Owners' interests	45.2	40.3	
Total equity	45.2	40.3	
Non current liabilities	10.8	13.2	
Current liabilities	87.0	96.2	
Total liabilities	97.8	109.4	
Total equity and liabilities	143.0	149.7	

CONSOLIDATED STATEMENT OF CASH FLOWS	
	THE GROUP
	Unaudited Unaudited
	6 months ended 6 months ended
	Jun 2025 Jun 2024
	Rs M Rs M
Net cash (used in) / from operating activities	14.1 9.2
Net cash used in investing activities	(1.8) (5.0)
Net cash used in financing activities	(1.7) (7.3)
Net decrease in cash and cash equivalents	10.6 (3.1)
Cash and cash equivalents at the beginning of year	(7.8) (10.2)
Cash and cash equivalents at the end of period	2.8 (13.3)

CONSOLIDATED STATEMENT OF CHANGES I	Attributable to owners of the parent						
	Share Capital Rs M	Share Premium Rs M	Post-employment Benefits Reserve Rs M	Fair value Reserve Rs M	Retained Earnings Rs M	Total Rs M	
							Balance as at 01 January 2024
Loss for the period	-	-	-	-	(0.5)	(0.5)	
Other comprehensive income for the period	-	-	-	-	-	-	
Total comprehensive loss for the period	-	_	-		(0.5)	(0.5)	
Transaction with owners							
Dividends	-	-	-	-	-	-	
Total transactions with owners		_	-				
Balance as at 30 June 2024	24.7	1.2	(2.1)	(6.9)	33.3	50.2	
Balance as at 01 January 2025	24.7	1.2	0.2	(6.9)	21.0	40.2	
Profit for the period	-	-	-	-	5.0	5.0	
Other comprehensive income for the period	-	-	-	-	-	-	
Total comprehensive profit for the period	-	-	-	-	5.0	5.0	
Transaction with owners							
Dividends	-	-	-	-	-	-	
Total transactions with owners		_	-	-	_	-	
Balance as at 30 June 2025	24.7	1.2	0.2	(6.9)	26.0	45.2	

COMMENTS ON RESULTS

ACCOUNTING STANDARDS

The abridged condensed financial statements for the quarter and six months ended 30 June 2025 are unaudited and have been prepared using the same accounting policies as those adopted in the financial statements for the year ended 31 December 2024.

RESULTS

Megawin Ltd did not operate this year.

For the second quarter, football income increased by 23.3%, from Rs 41.2 million at 30 June 2024 to Rs 50.8 million at 30 June 2025. Payment to winners represented 71.1% of turnover after tax in 2025 compared to 75.0% in 2024.

There was no race meeting during the reporting period compared to 8 race meetings held at 30 June 2024. NoTote income was derived for the second quarter to 30 June 2025 (30 June 2024: Rs 16.6 million), and the company's income decreased from Rs 57.8 million at 30 June 2024 to Rs 50.8 million at 30 June 2025.

For the second quarter to 30th June 2025, the company's profit amounted to Rs 5.1 million compared to a loss of Rs 2.2 million for the corresponding 2024 quarter. For the six months, the company's income reached Rs 96.3 million compared to Rs 105.2 million at 30 June 2024 and profit stood at Rs 5.0 million compared to a loss of Rs 0.5 million at 30 June 2024.

PROSPECTS

Based on the current trend, football income is expected to be on par with the previous year.

The horse racing season started on the 2nd of August 2025 with the MTC Jockey Club Ltd as the sole racing organiser. A positive impact is noted on the horse racing industry and on the performance of the Tote.

With the positive trend from the football segment coupled with the promising start of the Horse Racing season, the Directorsexpect an improved result for the second half of the year.

By order of the Board Box Office Ltd

Company Secretary

This 14 August 2025

The above abridged unaudited financial statements are issued pursuant to Listing Rule 12.20 and the Securities Act 2005.

The statement of direct and indirect interests of insiders of the Company required under Rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available upon request from the Secretary.

The Board of Directors of Automatic Systems Ltd, accepts full responsibility for the accuracy of the information contained in these abridged unaudited financial statements.

Copies of the abridged unaudited financial statements of the Company are available free of charge at the registered office of the Company c/o Box Office Ltd, 2nd floor, Palm Square, 90906 La Mivoie, Tamarin, Mauritius