ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2025

ASL
AUTOMATIC SYSTEMS LTD.

Business Registration Number: C07009339

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	THE GROUP				
	Unaudited Quarter ended Sep 2025 Rs M	**Unaudited Quarter ended Sep 2024 Rs M**	**Unaudited 9 months ended Sep 2025 Rs M**	**Unaudited 9 months ended Sep 2024 Rs M**	**Audited Year ended Dec 2024 Rs M**
Income	81.0	73.0	177.3	178.2	240.0
Government taxes & duties	(36.1)	(34.0)	(67.0)	(72.7)	(95.7)
Payment to National Solidarity Fund	(4.0)	(3.9)	(7.5)	(8.1)	(6.6)
Net Income	**40.9**	**35.1**	**102.8**	**97.4**	**137.7**
Other income	0.9	-	1.5	1.8	1.7
Selling expenses	(4.7)	(4.3)	(9.7)	(9.9)	(15.2)
Operating expenses	(27.5)	(27.6)	(78.2)	(80.9)	(105.6)
Impairment losses	-	-	-	-	(13.3)
Payments to Horse Racing Organiser	(7.2)	(6.0)	(7.2)	(8.7)	(9.7)
Allowance on trade receivables	-	-	-	-	(1.3)
Operating profit / (Loss)	**2.4**	**(2.8)**	**9.2**	**(0.3)**	**(5.7)**
Finance Income	-	-	0.5	-	1.0
Finance costs	(0.2)	(0.5)	(1.5)	(1.8)	(3.0)
Profit / (Loss) before income tax	**2.2**	**(3.3)**	**8.2**	**(2.1)**	**(7.7)**
Income tax expense	(0.3)	0.5	(1.4)	0.4	(5.1)
Profit / (Loss) for the period	**1.9**	**(2.8)**	**6.8**	**(1.7)**	**(12.8)**
Other comprehensive income:					
Items that will not be reclassified to profit or loss					
Changes in the fair value of equity instruments at FVOCI	-	-	-	-	0.1
Re-measurements of post-employment benefit obligations	-	-	-	-	2.8
Deferred tax charge relating to re-measurements of post-employment benefits	-	-	-	-	(0.5)
Re-measurements of post-employment benefit obligations - net of tax	-	-	-	-	2.2
Total other comprehensive income for the period	**-**	**-**	**-**	**-**	**2.3**
Total comprehensive income / (loss) for the period	**1.9**	**(2.8)**	**6.8**	**(1.7)**	**(10.5)**
Earnings per share Rs	**0.53**	**(0.78)**	**1.91**	**(0.48)**	**(3.63)**
Number of shares in issue	**3,535,000**	**3,535,000**	**3,535,000**	**3,535,000**	**3,535,000**

SEGMENT INFORMATION

	Unaudited Quarter ended Sep 2025 Rs M	**Unaudited Quarter ended Sep 2024 Rs M**	**Unaudited 9 months ended Sep 2025 Rs M**	**Unaudited 9 months ended Sep 2024 Rs M**
Income				
Horse racing	44.7	36.4	44.7	52.9
Foreign football matches	36.3	36.6	132.5	125.2
All other segments	-	-	-	-
Total	**81.0**	**73.0**	**177.2**	**178.1**
EBITDA				
Horse racing	2.7	(0.2)	9.4	2.5
Foreign football matches	2.2	(0.2)	7.7	2.0
All other segments	-	-	-	-
Total	**4.9**	**(0.4)**	**17.1**	**4.5**
Depreciation	(2.5)	(2.4)	(7.5)	(8.3)
Finance costs	(0.2)	(0.5)	(1.4)	1.7
Profit / (Loss) before income tax	**2.2**	**(3.3)**	**8.2**	**(2.1)**

	Sep 2025 Rs M	**Sep 2024 Rs M**
Total assets		
Horse racing	83.5	84.5
Foreign football matches	68.4	69.2
All other segments	4.7	11.2
TOTAL	**156.6**	**164.9**
Additions to non-current assets (other than financial instruments and deferred income tax assets)		
Horse racing	1.1	0.5
Foreign football matches	0.9	0.1
All other segments	-	-
TOTAL	**2.0**	**0.6**
Total liabilities		
Horse racing	61.9	62.6
Foreign football matches	50.6	51.2
All other segments	2.0	2.1
TOTAL	**114.5**	**115.9**

CONSOLIDATED BALANCE SHEET

	THE GROUP	
	Unaudited Sep 2025 Rs M	**Audited Dec 2024 Rs M**
ASSETS		
Non current assets	55.9	57.7
Current assets	100.7	92.0
Total assets	**156.6**	**149.7**
EQUITY AND LIABILITIES		
Owners' interests	42.1	40.3
Total equity	**42.1**	**40.3**
Non current liabilities	9.9	13.2
Current liabilities	104.6	96.2
Total liabilities	**114.5**	**109.4**
Total equity and liabilities	**156.6**	**149.7**

CONSOLIDATED STATEMENT OF CASH FLOWS

	THE GROUP	
	Unaudited 9 months ended Sep 2025 Rs M	**Unaudited 9 months ended Sep 2024 Rs M**
Net cash (used in) / from operating activities	27.5	3.2
Net cash used in investing activities	(2.1)	1.2
Net cash used in financing activities	(1.2)	(7.1)
Net (decrease) / increase in cash and cash equivalents	**24.2**	**(2.7)**
Cash and cash equivalents at the beginning of period	(7.8)	(10.2)
Cash and cash equivalents at the end of period	**16.4**	**(12.9)**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to owners of the parent					
THE GROUP	**Share Capital Rs M**	**Share Premium Rs M**	**Post-employment Benefits Reserve Rs M**	**Fair value Reserve Rs M**	**Retained Earnings Rs M**	**Total Equity Rs M**
Balance as at 01 January 2024	**24.7**	**1.2**	**(2.0)**	**(7.0)**	**33.9**	**50.8**
Loss for the period	-	-	-	-	(1.7)	(1.7)
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive loss for the period	**-**	**-**	**-**	**-**	**(1.7)**	**(1.7)**
Transaction with owners						
Dividends	-	-	-	-	-	-
Total transactions with owners	**-**	**-**	**-**	**-**	**-**	**-**
Balance as at 30 September 2024	**24.7**	**1.2**	**(2.0)**	**(7.0)**	**32.2**	**49.1**
Balance as at 01 January 2025	**24.7**	**1.2**	**0.2**	**(6.9)**	**21.0**	**40.2**
Profit for the period	-	-	-	-	2.3	2.3
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	**-**	**-**	**-**	**-**	**2.3**	**2.3**
Transaction with owners						
Dividends	-	-	-	-	-	-
Total transactions with owners	**-**	**-**	**-**	**-**	**-**	**-**
Balance as at 30 September 2025	**24.7**	**1.2**	**0.2**	**(6.9)**	**23.3**	**42.5**

COMMENTS ON RESULTS

ACCOUNTING STANDARDS

The abridged condensed financial statements for the quarter and nine months ended 30 September 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.

QUARTERLY RESULTS

Megawin did not operate this year.

Group's Income (bets struck net of winnings) for the third quarter increased by 11.0%, from Rs 73.0M at 30 September 2024 to Rs 81.0M at 30 September 2025:

- Net income from Horse Racing increased by 22.8% to Rs 44.7M from Rs 36.4M due to a significant increase in turnover compared to 2024. There were 7 meetings held for the corresponding period in 2025 compared to 13 in 2024.
- Football income stood at Rs 36.3M on par with the previous year (Rs 36.6M).
- Group profits for the period were Rs 1.9M, compared to a loss of Rs 2.8M in 2024.

NINE MONTHS RESULTS

The Group's income for the nine months at 30 September 2025 reached Rs 177.1M compared to Rs 178.1M at 30 September 2024:

- Income on horse racing dropped by 15.5% to reach Rs 44.7M as there were 7 race meetings held compared to 22 the previous year. However, the average turnover per meeting has significantly increased, containing the drop in income to only 15.5%.
- Football income increased by 5.8% to reach Rs 132.5M in 2025 compared to Rs 125.2M in 2024.

Profits of Rs 8.2M were realised for the reporting quarter compared to losses of Rs 2.1M at 30 September 2024.

PROSPECTS

The directors believe that the tote operation will maintain a positive trend for the last quarter as there will be nine race meetings to be held.

The Company has obtained a licence to offer football bets by way of remote communication on the 31st of October 2025. We're currently finalizing the technical integration and should start offering football bets by way of SMS by mid-November 2025. This is likely to have a positive impact on football turnover.

The Company also obtained a licence to operate football pools through a foreign operator, and operations are expected to start by the end of November 2025.

Considering the above factors, the directors are expecting that the last quarter will contribute positively to the financial results for the financial year 2025.

By order of the Board
Box Office Ltd
Company Secretary

This 14 November 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.