

ABRIDGED AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME		
	RESTATED	
	AUDITED	AUDITED
	Year ended June 30, 2026	Year ended June 30, 2025
	MUR '000	MUR '000
Revenue	322,249	485,197
Operating expenses	(249,502)	(241,059)
Operating profit	72,747	244,138
Other income	6,065	1,148
Gain on sale of assets	-	2
Other gains / (losses)	759	(450)
Finance costs	(1,816)	(133)
Profit before tax	77,755	244,705
Income tax expense	(17,667)	(46,872)
Profit for the year	60,088	197,833
Other comprehensive income		
Remeasurement of retirement benefit obligations (net of tax)	1,907	1,957
Deferred tax effect on emeasurement of retirement benefit obligations	(362)	(333)
Total comprehensive income for the year	61,633	199,457

PER SHARE DATA		
Number of shares in issue	80,865,000	80,865,000
Earnings per share (Rs)	0.74	2.45
Net asset per share (Rs)	2.75	2.61

STATEMENT OF FINANCIAL POSITION		
	RESTATED	
	AUDITED	AUDITED
	As at June 30, 2026	As at June 30, 2025
	MUR '000	MUR '000
ASSETS		
Non Current Assets		
Property, plant and equipment	26,516	17,458
Other non-current assets	150,849	16,780
Current Assets	147,918	244,401
TOTAL ASSETS	325,283	278,639
EQUITY AND LIABILITIES		
Equity holders' interests		
Equity holders' interests	222,684	211,188
Non Current Liabilities	56,473	23,142
Current Liabilities	46,126	44,309
TOTAL EQUITY AND LIABILITIES	325,283	278,639

STATEMENT OF CASH FLOWS		
	RESTATED	
	AUDITED	AUDITED
	Year ended June 30, 2026	Year ended June 30, 2025
	MUR '000	MUR '000
Net cash generated from operating activities	76,342	227,214
Net cash used in investing activities	(118,841)	(8,963)
Net cash used in financing activities	(58,084)	(108,425)
Net (decrease)/ increase in cash and cash equivalents	(100,583)	109,826
Cash and cash equivalents at the beginning of year	233,253	123,877
Effects of exchange rate changes on cash and cash equivalents	759	-450
Cash and cash equivalents at the end of year	133,429	233,253

STATEMENT OF CHANGES IN EQUITY			
<u>AUDITED - YEAR ENDED JUNE 30, 2025</u>	Share Capital MUR '000	Retained Earnings & Actuarial reserve MUR '000	Total MUR '000
At 01 July 2024	1,500	110,736	112,236
Effect of restatement	-	(369)	(369)
Total comprehensive income for the year	-	199,457	199,457
Dividends	-	(100,136)	(100,136)
At 30 June 2025 - Restated balance	1,500	209,688	211,188
<u>AUDITED - YEAR ENDED JUNE 30, 2026</u>	Share Capital MUR '000	Retained Earnings & Actuarial reserve MUR '000	Total MUR '000
At 01 July 2025	1,500	210,056	211,556
Effect of restatement	-	(369)	(369)
Total comprehensive income for the year	-	61,633	61,633
Dividends	-	(50,136)	(50,136)
At 30 June 2026	1,500	221,184	222,684

COMMENTS ON RESULTS FOR THE YEAR ENDED JUNE 30, 2026

PERFORMANCE

“During the year, the Company continued to implement its strategic initiatives despite a challenging operating environment. A key milestone was the successful launch of SMS betting, expanding the Company's customer offering and providing customers with greater convenience and accessibility. The Company also continued to invest in the modernisation of its operations and sought to capitalise on increased customer engagement surrounding the World Cup event.

Net revenue decreased by 34% compared to the previous year, primarily reflecting the temporary closure of certain key outlets for refurbishment, higher payout levels and increased competitive pressures.

Notwithstanding the decline in revenue, the Company maintained its focus on its longer-term strategic objectives. Operating expenses increased by 3%, principally reflecting continued investment in staff training, technology, customer-focused initiatives and improvements to the Company's outlet network. These investments form part of the Company's strategy to enhance its service offering, strengthen its operational capabilities and support sustainable growth.”

OUTLOOK

“The Company remains focused on building on the strategic initiatives undertaken during the year. The launch of SMS betting represents an important step in broadening the Company's distribution channels and responding to evolving customer preferences, while the refurbishment of key outlets is intended to enhance the overall customer experience.

The operating environment is expected to remain challenging, with competitive pressures and payout levels continuing to influence financial performance. Against this backdrop, the Company will maintain its focus on technology, staff development, customer service and the modernisation of its outlet network, while seeking opportunities to improve operational efficiency and strengthen its market position.

Stevenhills remains committed to pursuing sustainable growth through innovation and an enhanced customer experience, while maintaining a strong focus on regulatory compliance and good corporate governance. The investments and initiatives undertaken during the year are intended to provide a stronger platform for the Company's future development.

The abridged financial statements are issued pursuant to Listing Rule 12.20 and 12.21 and section 88 of the Securities Act 2005. The comparative figures for the year ended 30 June 2025 have been restated to reflect a prior year correction in relation to IFRS 16:Leases. The restatement resulted in an net adjustment of Rs 369,589 to retained earnings.

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 financial statements.

By order of the Board
Executive Services Ltd
Company Secretary