

## ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2013

### STATEMENT OF COMPREHENSIVE INCOME

	Unaudited quarter ended		Unaudited 6 months ended		Audited Dec 2012 Rs M
	Jun 2013 Rs M	Jun 2012 Rs M	Jun 2013 Rs M	Jun 2012 Rs M	
Revenue	400.2	365.1	494.4	451.4	1,101.4
Gross profit	59.5	56.8	88.9	70.3	181.1
Overheads	(43.1)	(44.0)	(71.3)	(63.1)	(149.6)
Finance income	-	-	-	-	0.2
Finance costs	(0.4)	(0.9)	(1.0)	(1.7)	(2.9)
Profit before taxation	16.0	11.9	16.6	5.5	28.8
Taxation	(2.8)	(2.3)	(2.9)	(1.5)	(5.8)
Profit after taxation / Total comprehensive income	13.2	9.6	13.7	4.0	23.0
Basic and diluted earnings per share (Rs)	3.74	2.73	3.87	1.12	6.50
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		Unaudited 6 months ended		Audited Dec 2012 Rs M
	Jun 2013 Rs M	Jun 2012 Rs M	Jun 2013 Rs M	Jun 2012 Rs M	
<b>Revenue</b>					
Horse racing	346.1	327.3	370.7	363.9	925.4
Foreign football matches	54.1	37.8	123.7	87.5	176.0
Total	400.2	365.1	494.4	451.4	1,101.4
<b>EBITDA</b>					
Horse racing	13.9	13.4	2.5	5.7	34.2
Foreign football matches	4.6	1.6	19.3	6.0	6.5
Total	18.5	15.0	21.8	11.7	40.7
Depreciation	(2.1)	(2.2)	(4.2)	(4.5)	(9.2)
Finance income	-	-	-	-	0.2
Finance costs	(0.4)	(0.9)	(1.0)	(1.7)	(2.9)
Profit before taxation	16.0	11.9	16.6	5.5	28.8

	Jun 2013		Jun 2012		Total Rs M
	Horse racing Rs M	Foreign football matches Rs M	Horse racing Rs M	Foreign football matches Rs M	
<b>Jun 2013</b>					
Total assets	92.3	23.1	115.4		
Additions to non-current assets (other than financial instruments and deferred income tax assets)	2.3	0.6	2.9		
Total liabilities	52.5	13.1	65.6		
<b>Jun 2012</b>					
Total assets	96.3	17.0	113.3		
Additions to non-current assets (other than financial instruments and deferred income tax assets)	1.9	0.4	2.3		
Total liabilities	64.1	11.3	75.4		
<b>Dec 2012</b>					
Total assets	88.4	16.8	105.2		
Additions to non-current assets (other than financial instruments and deferred income tax assets)	2.9	0.6	3.5		
Total liabilities	58.4	11.1	69.5		

### COMMENTS ON RESULTS

#### ACCOUNTING STANDARDS

The abridged unaudited financial statements for the period ended 30 June 2013 have been prepared using the same accounting policies as those adopted in the financial statements for the year ended 31 December 2012 and comply with IAS 34.

#### RESULTS

The Company's revenue for the quarter ended 30 June 2013 increased by 9.6% to Rs 400.2M (2012 – Rs 365.1M); while its profit after tax reached Rs 13.2M compared to Rs 9.6M in 2012, i.e an increase of more than 37.5%. The half year revenue to 30 June 2013 amounted to Rs 494.4M (2012-Rs 451.4M) and the profit after tax to Rs 13.7M (2012- Rs 4.0M). The improved result is attributed to a better performance in the football betting activity. The Directors expect that the Company's performance during the second semester of 2013 will be as good as those of the corresponding period in 2012.

### STATEMENT OF FINANCIAL POSITION

	Unaudited Jun 2013 Rs M	Audited Dec 2012 Rs M
<b>ASSETS</b>		
Non current assets	87.8	89.1
Current assets	27.6	16.1
<b>Total assets</b>	<b>115.4</b>	<b>105.2</b>
<b>EQUITY AND LIABILITIES</b>		
Equity	49.8	35.7
Non current liabilities	1.3	1.7
Current liabilities	64.3	67.8
<b>Total equity and liabilities</b>	<b>115.4</b>	<b>105.2</b>

### STATEMENT OF CASH FLOWS

	Unaudited 6 months ended		Audited Dec 2012 Rs M
	Jun 2013 Rs M	Jun 2012 Rs M	
Net cash from operating activities	15.7	17.3	51.8
Net cash used in investing activities	(2.6)	(2.3)	(3.1)
Net cash generated from (used in) financing activities	0.4	(12.4)	(33.6)
Net increase in cash and cash equivalents	13.5	2.6	15.1
Cash and cash equivalents at the beginning of period	(24.0)	(39.1)	(39.1)
Cash and cash equivalents at the end of period	(10.5)	(36.5)	(24.0)

### STATEMENT OF CHANGES IN EQUITY

	Share Capital Rs M	Share Premium Rs M	Retained Earnings Rs M	Total Equity Rs M
At 01 January 2012	24.7	1.2	20.4	46.3
Profit and total comprehensive income for the period	-	-	4.0	4.0
Transaction with owners	24.7	1.2	24.4	50.3
Dividends	-	-	(12.4)	(12.4)
At 30 June 2012	24.7	1.2	12.0	37.9
At 01 January 2013	24.7	1.2	9.8	35.7
Profit and total comprehensive income for the period	-	-	13.7	13.7
Transaction with owners	24.7	1.2	23.5	49.4
Unclaimed Dividends	-	-	0.4	0.4
At 30 June 2013	24.7	1.2	23.9	49.8

By order of the Board  
**Box Office Ltd**

Secretaries  
Date: 12 August 2013

The above abridged audited 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 audited financial statements.

Copies of the abridged audited financial statements of the Company are available free of charge at the registered office of the Company c/o Box Office Ltd, 2<sup>nd</sup> floor, Nautica Commercial Centre, Black River, Mauritius.