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ABRIDGED UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE QUARTER AND HALF YEAR ENDED 30 JUNE 2026

KEY FIGURES

REVENUE

Half year Jun-26
Rs 4,048 M

Half year Jun-25 Rs 3,785 M

PROFIT

Half year Jun-26
Rs 245 M

Half year Jun-25 Rs 243 M

EARNINGS PER SHARE

Half year Jun-26
Rs 1.25

Half year Jun-25 Rs 1.39

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Quarter Ended 30-Jun-26 Rs' M Unaudited	Quarter Ended 30-Jun-25 Rs' M Unaudited	Half year Ended 30-Jun-26 Rs' M Unaudited	Half year Ended 30-Jun-25 Rs' M Unaudited
Revenue	**2,114**	1,958	**4,048**	3,785
Operating profit	**106**	145	**259**	213
Net impairment reversal/(losses) on financial and contract assets	**9**	(1)	**9**	(1)
Finance costs	**(27)**	(23)	**(57)**	(52)
Share of profit of associates and joint ventures	**57**	87	**113**	138
Profit before taxation	**145**	208	**324**	298
Taxation	**(38)**	(34)	**(79)**	(55)
Profit for the period	**107**	174	**245**	243
Other comprehensive income for the period	**52**	11	**15**	16
Total comprehensive income for the period	**159**	185	**260**	259
Profit attributable to:				
• Owners of the Company	**70**	138	**167**	185
• Non-controlling interests	**37**	36	**78**	58
	107	174	**245**	243
Total comprehensive income attributable to:				
• Owners of the Company	**122**	149	**182**	200
• Non-controlling interests	**37**	36	**78**	59
	159	185	**260**	259
Number of shares in issue ('000)	**133,250**	133,250	**133,250**	133,250
Dividend per share (Rs)	**-**	0.50	**1.50**	2.00
Earnings per share (Rs)	**0.52**	1.03	**1.25**	1.39

STATEMENT OF FINANCIAL POSITION

	30-Jun-26 Rs' M Unaudited	31-Dec-25 Rs' M Audited
ASSETS		
Non-current assets	**5,930**	5,804
Current assets	**3,392**	3,183
Total assets	**9,322**	8,987
EQUITY AND LIABILITIES		
Capital and reserves		
Share capital	**133**	133
Share premium	**86**	86
Other reserves	**3,774**	3,792
Equity attributable to owners of the Company	**3,993**	4,011
Non-controlling interests	**227**	246
Total equity	**4,220**	4,257
Non-current liabilities	**1,912**	1,872
Current liabilities	**3,190**	2,858
Total equity and liabilities	**9,322**	8,987

STATEMENT OF CASH FLOWS

	Half year Ended 30-Jun-26 Rs' M Unaudited	Half year Ended 30-Jun-25 Rs' M Unaudited
Net cash flows generated from operating activities	**445**	283
Net cash flows used in investing activities	**(98)**	(117)
Net cash flows used in financing activities	**(323)**	(448)
Net increase/(decrease) in cash and cash equivalents	**24**	(282)
Net foreign exchange differences	**19**	(10)
Cash and cash equivalents at 1 January	**1,033**	580
Cash and cash equivalents at 30 June	**1,076**	288

STATEMENT OF CHANGES IN EQUITY

	Share Capital Rs' M Unaudited	Share Premium Rs' M Unaudited	Other Reserves Rs' M Unaudited	Retained Earnings Rs' M Unaudited	Attributable to Owners of the Company Rs' M Unaudited	Non-Controlling Interests Rs' M Unaudited	Total Rs' M Unaudited
Balance at 1 January 2026	**133**	**86**	**652**	**3,140**	**4,011**	**246**	**4,257**
Revaluation surplus realised on depreciation of property	**-**	**-**	**(4)**	**4**	**-**	**-**	**-**
Revaluation surplus of associates and joint ventures realised on depreciation of property	**-**	**-**	**(4)**	**4**	**-**	**-**	**-**
Profit for the period	**-**	**-**	**-**	**167**	**167**	**78**	**245**
Other comprehensive income/(loss) for the period	**-**	**-**	**17**	**(2)**	**15**	**-**	**15**
Total comprehensive income for the period	**-**	**-**	**17**	**165**	**182**	**78**	**260**
Dividend	**-**	**-**	**-**	**(200)**	**(200)**	**(67)**	**(267)**
Acquisition of subsidiary	**-**	**-**	**-**	**-**	**-**	**(30)**	**(30)**
Balance at 30 June 2026	**133**	**86**	**661**	**3,113**	**3,993**	**227**	**4,220**
Balance at 1 January 2025	133	86	590	3,158	3,967	213	4,180
Revaluation surplus realised on depreciation of property	-	-	(2)	2	-	-	-
Revaluation surplus of associates and joint ventures realised on depreciation of property	-	-	(2)	2	-	-	-
Profit for the period	-	-	-	185	185	58	243
Other comprehensive income/(loss) for the period	-	-	17	(2)	15	1	16
Total comprehensive income for the period	-	-	17	183	200	59	259
Dividend	-	-	-	(266)	(266)	(48)	(314)
Balance at 30 June 2025	133	86	603	3,079	3,901	224	4,125

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GROUP SEGMENT INFORMATION

(a) Segment

	Revenue Half year ended		Operating Profit Half year ended	
	30-Jun-26 Rs' M Unaudited	30-Jun-25 Rs' M Unaudited	30-Jun-26 Rs' M Unaudited	30-Jun-25 Rs' M Unaudited
Building materials	**1,204**	1,169	**179**	156
Contracting	**1,732**	1,792	**(14)**	26
Real estate	**137**	21	**21**	14
Lottery and Gaming Technology	**1,027**	792	**146**	83
Corporate services and others	**645**	662	**285**	338
Eliminations	**(697)**	(651)	**(358)**	(404)
	4,048	3,785	**259**	213

(b) Geographical

The table below represents revenue and total assets based on geographical locations.

	Revenue Half year ended		Total Assets	
	30-Jun-26 Rs' M Unaudited	30-Jun-25 Rs' M Unaudited	30-Jun-26 Rs' M Unaudited	30-Jun-25 Rs' M Unaudited
Mauritius	**4,016**	3,785	**8,994**	8,961
Madagascar	**-**	-	**34**	90
Rest of Africa	**32**	-	**294**	221
	4,048	3,785	**9,322**	9,272

COMMENTS

For the half year ended 30 June 2026, the Group reported a profit after tax of Rs245M (Jun 2025: Rs243M).

Earnings per share

The calculation of earnings per share is based on the profit attributable to the owners of Gamma Civic Ltd (the "Company") of Rs167,052,136 (Jun 2025: Rs184,871,232) and the number of shares in issue of 133,250,000 (Jun 2025: 133,250,000).

Dividend

A dividend of Rs1.50 per share (Jun 2025: Rs2.00 per share) was declared on 31 March 2026 and paid in April 2026, representing the final dividend in respect of the financial year ended 31 December 2025. The dividend for the half year ended 30 June 2025 comprised a final dividend of Rs1.50 per share in respect of the financial year ended 31 December 2024, declared and paid in April 2025, and an interim dividend of Rs0.50 per share in respect of the financial year ended 31 December 2025, declared and paid in June 2025.

Segmental Review

General

Group revenue for the half year ended 30 June 2026 amounted to Rs4,048M, representing a 7% increase compared to Rs3,785M in the prior year. Growth in the Lottery and Gaming Technology and Building Materials segments partly offset by lower revenue in the Contracting segment.

The Group's operating profit for the half year ended 30 June 2026 increased by 22% to Rs259M (Jun 2025: Rs213M).

The conflict affecting the Middle East partly affected the results. Global energy markets and supply chains remain disrupted, with increases noted in the price of oil and gas, freight and commodity prices. The Group continues to be financially impacted by constraints on the availability and increased cost of raw materials and energy inputs. Management continues to monitor the situation to assess and mitigate the adverse implications for the Group.

Building Materials Segment

Operating profit of the segment increased by Rs23M to Rs179M (Jun 2025: Rs156M), revenue Rs1,204M (Jun 2025: Rs1,169M). The segment continues to operate amid global economic uncertainty, with costs remaining volatile due to imported inflationary pressures.

Contracting Segment

Revenue for the half year ended 30 June 2026 declined by Rs60M to Rs1,732M (Jun 2025: Rs1,792M), and operating profit decreased by Rs40M, moving from an operating profit of Rs26M to an operating loss of Rs14M. The segment continues to be affected by lower levels of infrastructure projects compared to the previous year, as well as the global economic conditions referred above.

Lottery and Gaming Technology Segment

Revenue increased by Rs235M to Rs1,027M for the half year ended 30 June 2026 (Jun 2025: Rs792M), and operating profit increased by Rs63M to Rs146M (Jun 2025: Rs83M). The improved performance was underpinned by the continued success of the portfolio of lottery games, the ticket price revision implemented in December 2025 and favourable jackpot activity sustaining strong player engagement across the product range.

During the second quarter of 2026, the Group completed the acquisition of the remaining interest in LudWin Group SAS ("LudWin"), previously a joint venture, which became a wholly owned subsidiary. LudWin's results have been consolidated from the acquisition date.

Real Estate Segment

Revenue for the half year ended 30 June 2026 increased by Rs116M to Rs137M (Jun 2025: Rs21M), and operating profit increased by Rs7M to Rs21M (Jun 2025: Rs14M).

Associates and Joint Ventures

Morning Light Co. Ltd, an associate entity engaged in the hospitality sector, recorded a profit for the half year ended 30 June 2026, compared to a loss in the corresponding period last year, supported by higher occupancy rates. Second quarter performance was affected by the Middle East crisis and softer market demand in June.

Jasiri Investment Ltd, an associate company engaged through its subsidiaries in the financial services industry, reported a higher profit for the half year ended 30 June 2026 compared to the same period last year.

Gamma Materials Ltd, a joint-venture entity in the building materials sector, reported higher revenue for the half year ended 30 June 2026 compared to the same period last year. Profit was slightly lower due to rising operating costs.

CIMAD Holdings Ltd, which owns Alpha Ciment SA in Madagascar, reported a higher consolidated loss for the half year ended 30 June 2026 compared to the same period last year due to the loss attributable to Cyclone Gezani in February 2026. The loss will be recouped when the insurance compensation is recognised subsequent to the re-insurer's approval.

By Order of the Board

Gamma Corporate Services Ltd
Company Secretary

12 August 2026

The abridged consolidated financial statements for the quarter and half year ended 30 June 2026 are unaudited. The accounting policies and standards used in the preparation of these abridged unaudited financial statements are consistent with those used in the audited financial statements for the year ended 31 December 2025, except for relevant amendments to published standards and interpretations issued and which are effective as from 1 January 2026. This interim report complies with IAS 34.

Copies of the above abridged unaudited consolidated financial statements are available, free of charge, upon request made to the company secretary, at the registered office of the Company, Royal Road, Chapman Hill, Beau Bassin, or can be viewed on the Company's website www.gamma.mu.

The statement of direct and indirect interests of insiders pursuant to rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available, free of charge, upon request made to the company secretary, at the registered office of the Company.

These abridged unaudited consolidated financial statements are issued pursuant to Listing Rule 12.20 and Rule 8 of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007.

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