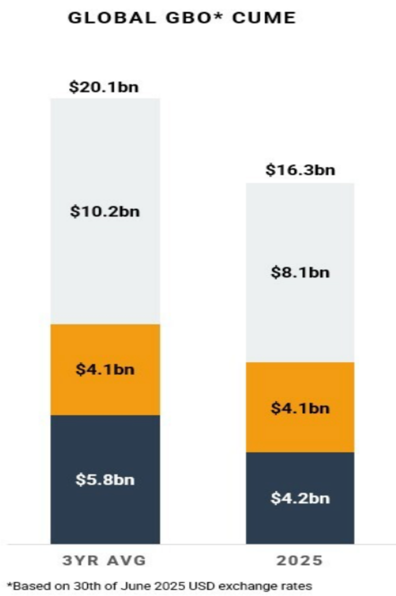
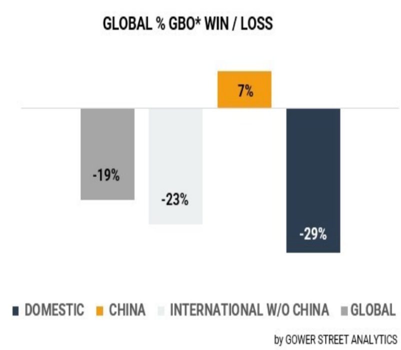
CHAIRMAN'S REPORT
FOR THE NINE MONTH PERIOD ENDED JUNE 30, 2025

Overview

The 2025 Global Box Office climbed to **US $16.3 Billion** for the first six months of the calendar year. After a lackluster Q1, the Global Box Office significantly gained momentum in Q2 with standout titles such as Disney's *Lilo and Stich*, Paramount's *Mission Impossible* and Warner Brothers' *The Mindcraft Movie* and *Sinners*.





A myriad of June releases with wide audience appeal pushed the Global Box Office to 8% above the comparative period in calendar year 2024, although still tracking at an overall -19% below the Pre C19 2017-2019 Global Box Office average of US $20.1 Billion for the Jan. - Jun. period.

Financial Performance

Like the international cinema exhibition market, the CinemaONE Group (the "CINE1 Group") regained momentum to deliver marginal growth over the prior year in its financial performance for the nine (9) month period ended June 30, 2025. The results were as follows:

Gross Revenue reversed the previous quarter's decline due to mediocre movie releases and significantly rebounded to deliver a 3% overall improvement over the prior year nine (9) month period with TT $15.0M (FY 2024: TT $14.5M). Gross Profit similarly exhibited a 3% marginal improvement with TT $9.7M (FY 2024: TT $9.2M). Due to a focused effort on managerial expense reduction, the CINE1 Group maintained its positive Operating Profit with TT $.5M for the period versus the Prior Year Operating Loss (FY 2024: -$1.0M). The CINE1 Group also narrowed its Net Loss for the period to TT -$2.8M versus the Prior Year (FY 2024: -$5.0M).

Future Outlook

The CINE1 Group was encouraged by the July performance of Universal's *Jurassic World*, Warner Brothers' *Superman* and Disney's *Fantastic 4* and is continuing to focus on cost containment plans and operational efficiencies earmarked to return the Company to profitability. In addition, the CINE1 Group has embarked on a strategic diversification initiative which leverages executive management's expertise in the broader Telecommunications, Media and Technology (TMT) sector. Such merger and acquisition initiatives have the potential to engender transformational growth.

See you at the Movies!

Brian Jahra

Chairman
August 10, 2025

CONSOLIDATED STATEMENT OF FINANCIAL POSITION	9 MONTHS ENDED JUNE 30, 2025	9 MONTHS ENDED JUNE 30, 2024 (RESTATED)	12 MONTHS ENDED SEPT. 30, 2024
Assets	**UNAUDITED**	**UNAUDITED**	**AUDITED**
Non-current assets			
Property Plant and Equipment	70,148,454	76,008,392	71,815,132
Right-of-Use Assets	37,083,988	47,163,378	38,280,387
Deferred Tax Asset	13,203,371	4,217,280	12,057,314
Due from related parties	3,336,840	3,755,063	3,226,168
Total Non-current Assets	**123,772,653**	**131,144,113**	**125,379,001**
Current assets			
Cash and cash equivalents	283,170	933,805	120,734
Cash and cash equivalents-restricted	291,044	287,315	290,064
Other Current Assets	1,758,470	1,873,654	1,809,104
Total Current Assets	**2,332,685**	**3,094,774**	**2,219,902**
Total Assets	**126,105,337**	**134,238,887**	**127,598,903**
Equity & Liabilities			
Paid/Issued Share Capital	38,213,147	38,213,147	38,213,147
Retained earnings	(23,445,659)	(17,152,836)	(20,623,354)
Total Equity	**14,767,488**	**21,060,311**	**17,589,793**
Liabilities			
Non-current Liabilities			
Borrowings	42,986,515	40,203,779	41,490,798
Lease Liability	33,940,555	49,195,116	35,250,464
Deferred Tax Liability	11,497,888	2,936,521	11,495,453
Accruals and Other Liabilities	13,640,429	12,343,978	9,465,195
Total Non-current Liabilities	**102,065,386**	**104,679,394**	**97,701,910**
Current Liabilities			
Borrowings	2,706,395	2,058,057	1,675,157
Lease Liability	472,967	472,967	2,273,393
Accruals and Other Liabilities	6,093,102	5,968,158	8,358,650
Total Current liabilities	**9,272,463**	**8,499,182**	**12,307,200**
Total Equity & Liabilities	**126,105,337**	**134,238,887**	**127,598,903**

Brian Jahra

Ingrid Jahra

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME	9 MONTHS ENDED JUNE 30, 2025	9 MONTHS ENDED JUNE 30, 2024 (RESTATED)	12 MONTHS ENDED SEPT. 30, 2024
	UNAUDITED	UNAUDITED	AUDITED
Gross Revenue	15,012,068	14,572,965	20,033,244
Cost of Sales	(5,279,341)	(5,378,354)	(7,593,412)
Gross Profit	**9,732,727**	**9,194,611**	**12,439,832**
Operating expenses	(9,208,971)	(10,182,633)	(13,830,147)
Operating profit	**523,756**	**(988,022)**	**(1,390,315)**
Net Finance cost	(3,329,263)	(3,428,217)	(5,266,442)
Profit/(Loss) before Tax	**(2,805,507)**	**(4,416,239)**	**(6,656,757)**
Tax	(16,797)	(569,931)	(759,908)
Profit/(Loss) after Tax	**(2,822,305)**	**(4,986,170)**	**(7,416,665)**

CONSOLIDATED STATEMENT OF CASH FLOWS	9 MONTHS ENDED JUNE 30, 2025	9 MONTHS ENDED JUNE 30, 2024 (RESTATED)	12 MONTHS ENDED SEPT. 30, 2024
	UNAUDITED	UNAUDITED	AUDITED
Profit/(loss) before taxation	**(2,805,508)**	**(4,417,239)**	**(6,656,757)**
Adjustments for:			
Depreciation	5,158,054	5,051,529	6,735,372
Interest expense	3,329,264	3,526,046	4,701,394
Other changes in working capital	(1,307,383)	(492,734)	4,393,493
Cash generated from operations	**4,374,427**	**3,667,601**	**9,173,502**
Taxation recoverable			**207,506**
Taxation paid	-	-	(37,446)
Net cash generated from operations	**4,374,427**	**3,667,601**	**9,343,562**
Net cash used in investing activities	**(893,545)**	**(2,446,261)**	**(3,261,681)**
Proceeds from loans	300,000	-	1,000,000
Repayment of loans and borrowings	(479,928)	(928,934)	(1,238,578)
Interest paid	(732,388)	(1,037,447)	(4,074,893)
Leases	(2,105,149)	(1,323,771)	(4,647,541)
Net cash used in financing activities	**(3,017,465)**	**(3,290,151)**	**(8,961,012)**
Net (decrease) / increase in cash	**463,417**	**(2,068,809)**	**(2,879,131)**
Cash and cash equivalents at the beginning of the period	**410,798**	**3,289,929**	**3,289,929**
Bank-Overdraft	**(300,000)**	**-**	**-**
Cash and cash equivalents at the end of the period	**574,215**	**1,221,120**	**410,798**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY	9 MONTHS ENDED JUNE 30, 2025	9 MONTHS ENDED JUNE 30, 2024 (RESTATED)	12 MONTHS ENDED SEPT. 30, 2024
	UNAUDITED	UNAUDITED	AUDITED
Shareholders Equity	17,589,793	26,047,481	26,047,481
Total Comprehensive Income/(loss)	(2,822,305)	(4,986,170)	(7,416,665)
Dividend in kind			(1,041,023)
Balance as at End of Period	**14,767,488**	**21,061,311**	**17,589,793**

NOTES TO THE SUMMARY UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE NINE MONTH PERIOD ENDED JUNE 30, 2025

NOTES:
The accompanying notes are an integral part to these financial statements.

1) Basis of Accounting: These condensed financial statements have been prepared by Management in accordance with International Financial Reporting Standards (IFRS).

2) Significant Accounting Policies: The principle accounting polices adopted in the preparation of these

3) Sated Currency: Trinidad and Tobago Dollars.

4) Restatement of Prior Year June 2024: In accordance with consistency principles with Audit Year 2024, Prior Year adjustments associated with the applicaion of IFRS-16, IAS-23 and IAS-12 were made to Lease Expenses, Interest Expenses and Deferred Taxes.