

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Quarter ended 30 June 2019 MUR Unaudited	Quarter ended 30 June 2018 MUR Unaudited	6 months ended 30 June 2019 MUR Unaudited	6 months ended 30 June 2018 MUR Unaudited
Revenue	324,290,513	184,393,041	647,067,371	387,912,049
Operating profit	40,554,424	17,037,277	85,542,789	41,911,040
Finance income	793,033	268	1,525,982	534
Finance costs	(933,784)	(82)	(1,885,257)	(87)
Net finance (costs)/income	(140,751)	186	(359,275)	447
Profit before income tax	40,413,673	17,037,463	85,183,514	41,911,487
Income tax expense	(6,513,873)	(4,929,670)	(14,610,119)	(9,724,743)
Profit for the period	33,899,800	12,107,793	70,573,395	32,186,744
Other comprehensive income - net of tax	-	-	-	-
Total comprehensive income for the period	33,899,800	12,107,793	70,573,395	32,186,744
Basic and diluted earnings per share	0.10	0.04	0.21	0.09

STATEMENT OF CHANGES IN EQUITY

	Stated capital MUR Unaudited	Retained earnings MUR Unaudited	Total equity MUR Unaudited
At 01 January 2018	100,000,000	71,552,139	171,552,139
Profit for the period	-	32,186,744	32,186,744
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	-	32,186,744	32,186,744
Transactions with owners			
Dividends	-	(68,000,000)	(68,000,000)
At 30 June 2018	100,000,000	35,738,883	135,738,883
At 01 January 2019	100,000,000	79,792,657	179,792,657
Profit for the period	-	70,573,395	70,573,395
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	-	70,573,395	70,573,395
Transactions with owners			
Dividends	-	(74,800,000)	(74,800,000)
At 30 June 2019	100,000,000	75,566,052	175,566,052

COMMENTS

Principal Activity

Lottotech Ltd is the operator of the Mauritius National Lottery on behalf of the Government of Mauritius. Its main activities are related to the gaming sector.

Results

Revenue for the quarter ended 30 June 2019 amounted to MUR324.3m compared to that of the prior corresponding period of MUR184.4m. Revenue for the six months ended 30 June 2019 amounted to MUR647.1m compared to the corresponding revenue of MUR387.9m in 2018.

The profit after tax was MUR33.9m for the quarter ended 30 June 2019 compared to a profit of MUR12.1m for the prior corresponding period. The profit after income tax was MUR70.6m for the six months ended 30 June 2019 compared to profit of MUR32.2m for the corresponding period in 2018.

Earnings per share

The calculation of earnings per share is based on the profit attributable to the shareholders and the number of the shares in issue of 340,000,000 (June 2018: 340,000,000).

Dividend

A dividend of MUR74.8m (June 2018: MUR68.0m) was declared during the period under review.

Others

The abridged consolidated financial statements for the quarter ended 30 June 2019 are unaudited. The accounting policies and standards used in the preparation of these abridged unaudited consolidated financial statements are consistent with those used in the audited consolidated financial statements for the year ended 31 December 2018, except for relevant amendments to published standards issued and which are effective as from 1 January 2019. 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.lottotech.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.

By Order of the Board

Gamma Corporate Services Ltd

Company Secretary

5 August 2019

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 Lottotech Ltd accepts full responsibility for the accuracy of the information contained in these abridged unaudited consolidated financial statements.

STATEMENT OF FINANCIAL POSITION

	30 June 2019 MUR Unaudited	31 December 2018 MUR Audited
ASSETS		
Non-current assets	166,459,813	65,346,271
Current assets	338,217,524	421,229,022
Total assets	504,677,337	486,575,293
EQUITY AND LIABILITIES		
Equity and reserves		
Stated capital	100,000,000	100,000,000
Retained earnings	75,566,052	79,792,657
Total equity	175,566,052	179,792,657
Non-current liabilities	57,916,715	2,368,000
Current liabilities	271,194,570	304,414,636
Total liabilities	329,111,285	306,782,636
Total equity and liabilities	504,677,337	486,575,293

STATEMENT OF CASH FLOWS

	6 months ended 30 June 2019 MUR Unaudited	6 months ended 30 June 2018 MUR Unaudited
Net cash generated from/(used in) operating activities	17,812,194	(2,278,103)
Net cash used in investing activities	(55,168,481)	(1,474,640)
Net cash used in financing activities	(77,125,794)	(68,000,000)
Net decrease in cash and cash equivalents	(114,482,081)	(71,752,743)
Cash and cash equivalents at the beginning of the period	346,016,782	291,605,363
Cash and cash equivalents at the end of the period	231,534,701	219,852,620