



ABRIDGED UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2019

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Quarter ended 31 March 2019 MUR Unaudited	Quarter ended 31 March 2018 MUR Unaudited
Revenue	322,776,858	203,519,008
Operating profit	44,988,363	24,873,765
Finance income	732,950	266
Finance costs	(951,473)	(5)
Net finance (costs)/income	(218,523)	261
Profit before income tax	44,769,840	24,874,026
Income tax expense	(8,096,246)	(4,795,074)
Profit for the period	36,673,594	20,078,952
Other comprehensive income – net of tax	-	-
Total comprehensive income for the period	36,673,594	20,078,952
Basic and diluted earnings per share	0.11	0.06

STATEMENT OF FINANCIAL POSITION

	31 March 2019 MUR Unaudited	31 December 2018 MUR Audited
ASSETS		
Non-current assets	135,943,842	65,346,271
Current assets	456,187,132	421,229,022
Total assets	592,130,974	486,575,293
EQUITY AND LIABILITIES		
Equity and reserves		
Stated capital	100,000,000	100,000,000
Retained earnings	41,666,251	79,792,657
Total equity	141,666,251	179,792,657
Non-current liabilities	59,173,810	2,368,000
Current liabilities	391,290,913	304,414,636
Total liabilities	450,464,723	306,782,636
Total equity and liabilities	592,130,974	486,575,293

STATEMENT OF CASH FLOWS

	Quarter ended 31 March 2019 MUR Unaudited	Quarter ended 31 March 2018 MUR Unaudited
Net cash generated from/(used in) operating activities	16,334,553	(7,388,072)
Net cash used in investing activities	(17,308,613)	(278,899)
Net cash used in financing activities	(1,154,053)	-
Net decrease in cash and cash equivalents	(2,128,113)	(7,666,971)
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	343,888,669	283,938,392

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	-	20,078,952	20,078,952
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	-	20,078,952	20,078,952
Transactions with owners			
Dividends	-	(68,000,000)	(68,000,000)
At 31 March 2018	100,000,000	23,631,091	123,631,091

	Stated capital MUR Unaudited	Retained earnings MUR Unaudited	Total equity MUR Unaudited
At 01 January 2019	100,000,000	79,792,657	179,792,657
Profit for the period	-	36,673,594	36,673,594
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	-	36,673,594	36,673,594
Transactions with owners			
Dividends	-	(74,800,000)	(74,800,000)
At 31 March 2019	100,000,000	41,666,251	141,666,251

COMMENTS

Principal Activity

Lottotech Ltd (the “Company”) is the operator of the Mauritius National Lottery on behalf of the Government of Mauritius.

Results

The Company is successfully rising above all the challenges and setbacks which have been impacting its financial performance over the last four years. Since the budgetary announcement in 2015 prohibiting the Quick Win category of games, the Company has adopted various measures to improve its financial health through ongoing and systematic focus on cost management, innovative communications, and technological development to increase its player base, while seeking new alternatives to diversify its product portfolio.

Revenue for the quarter ended 31 March 2019 amounted to MUR322.8m compared to that of the prior corresponding period of MUR203.5m.

The profit after tax was MUR36.7m for the quarter ended 31 March 2019 compared to a profit of MUR20.1m for the prior corresponding period. The fundamentals of the Company’s business remain strong.

Earnings per share

The calculation of earnings per share is based on the profit attributable to the shareholders of the Company of MUR36.7m (March 2018: MUR20.1m) and the number of the shares in issue of 340,000,000 (March 2018: 340,000,000).

Dividend

A final dividend of MUR74.8m (March 2018: MUR68.0m) was declared in March 2019 and will be payable in May 2019 in respect of the financial year ended 31 December 2018.

Others

The abridged consolidated financial statements for the quarter ended 31 March 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

6 May 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.