

Statement of Profit or Loss and other Comprehensive Income

	31-Dec-25 MUR Audited	31-Dec-24 MUR Audited
Revenue	1,677,926,795	1,450,943,610
Operating profit	177,529,539	122,480,239
Finance income	6,871,930	3,451,732
Finance costs	(1,262,191)	(699,336)
Net finance income	5,609,739	2,752,396
Profit before income tax	183,139,278	125,232,635
Income tax expense	(39,703,355)	(25,157,907)
Profit for the year	143,435,923	100,074,728
<i>Other comprehensive income: Items that will not be reclassified to profit or loss</i>		
Remeasurement of post-employment benefit obligations	5,132,000	(4,066,000)
Deferred tax on remeasurement of post-employment benefit obligations	(1,231,680)	772,540
Other comprehensive income for the year	3,900,320	(3,293,460)
Total comprehensive income for the year	147,336,243	96,781,268
Number of shares in issue	340,000,000	340,000,000
Dividend per share	0.28	0.37
Earnings per share	0.42	0.29

Statement of Financial Position

	31-Dec-25 MUR Audited	31-Dec-24 MUR Audited
ASSETS		
Non-current assets	260,503,158	256,647,183
Current assets	459,292,841	306,060,695
Total assets	719,795,999	562,707,878
EQUITY AND LIABILITIES		
Equity and reserves		
Stated capital	100,000,000	100,000,000
Retained earnings	97,426,450	45,290,207
Total equity	197,426,450	145,290,207
Non-current liabilities	63,133,524	42,770,729
Current liabilities	459,236,025	374,646,942
Total liabilities	522,369,549	417,417,671
Total equity and liabilities	719,795,999	562,707,878

Statement of Changes in Equity

	Stated capital MUR Audited	Retained earnings MUR Audited	Total equity MUR Audited
At 01 January 2024	100,000,000	74,308,939	174,308,939
Profit for the year	-	100,074,728	100,074,728
Other comprehensive income for the year	-	(3,293,460)	(3,293,460)
Total comprehensive income for the year	-	96,781,268	96,781,268
Transactions with owners			
Dividends	-	(125,800,000)	(125,800,000)
At 31 December 2024	100,000,000	45,290,207	145,290,207
At 01 January 2025	100,000,000	45,290,207	145,290,207
Profit for the year	-	143,435,923	143,435,923
Other comprehensive income for the year	-	3,900,320	3,900,320
Total comprehensive income for the year	-	147,336,243	147,336,243
Transactions with owners			
Dividends	-	(95,200,000)	(95,200,000)
At 31 December 2025	100,000,000	97,426,450	197,426,450

KEY FIGURES

REVENUE	↑ 16%	1,678M	Year 2024: 1,451M
OPERATING PROFIT	↑ 45%	178M	Year 2024: 122M
PROFIT AFTER TAX	↑ 43%	143M	Year 2024: 100M
EARNINGS PER SHARE	↑ 45%	0.42	Year 2024: 0.29
DIVIDEND PER SHARE	↓ 24%	0.28	Year 2024: 0.37

Statement of Cash Flows

	31-Dec-25 MUR Audited	31-Dec-24 MUR Audited
Net cash generated from operating activities	284,064,771	158,210,776
Net cash used in investing activities	(14,583,858)	(21,868,018)
Net cash used in financing activities	(105,174,543)	(55,204,084)
Net increase in cash and cash equivalents	164,306,370	81,138,674
Net foreign exchange differences	(91,423)	1,372,623
Cash and cash equivalents at 01 January	216,066,730	133,555,433
Cash and cash equivalents at 31 December	380,281,677	216,066,730

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

The Company reported revenue of MUR 1,678 million for the year ended 31 December 2025, representing a 16% increase compared to MUR 1,451 million recorded for the corresponding period in 2024. Profit after tax for the year stood at MUR 143 million, reflecting a 43% increase from MUR 100 million reported in the prior year.

The Company generated MUR 789 million for the Consolidated Fund, representing a 16% increase compared to MUR 681 million for the corresponding year of 2024. This contribution has been reflected in the operating profit figure.

The improved performance was primarily driven by higher aggregate jackpots, which contributed to increased ticket sales. Loto Vert second draw and Hot Picks generated an additional MUR 93 million in revenue during the year compared to prior year, reflecting strong player engagement with the expanded game portfolio. The results for the year ended 31 December 2025 also reflect the full-year sales impact of Loto Vert second draw and Hot Picks, whereas the prior year included only a partial year contribution.

On 18 December 2025, a price increase for Loto and Loto Plus was successfully implemented generating an additional revenue of MUR 28 million.

Outlook

On 6 March 2026, the Board of Directors approved a capital investment estimated at USD 9 million for the upgrade of the Company's lottery technology infrastructure. This upgrade includes the central lottery system, retailer equipment and digital platforms, and forms part of the Company's strategic initiative to modernise its technology ecosystem and enhance operational capabilities. The implementation is expected to take approximately 18 months, with the upgraded system anticipated to go live in 2027. The project will be funded through a banking facility.

The price increase for Loto and Loto Plus was implemented in December 2025, and its full financial impact will be reflected in the financial year. Lottotech Ltd remains dedicated to promoting the continued growth, innovation, and sustainability of the National Lottery in Mauritius. The Company is actively pursuing opportunities to expand and diversify its product portfolio, strengthening long term value creation for stakeholders.

Earnings per share

The calculation of earnings per share is based on the profit attributable to the shareholders of the Group MUR 143 million (2024: MUR 100 million) and the number of the shares in issue of 340,000,000 (2024: 340,000,000).

Dividend

A final dividend of MUR44.2m (2024: MUR78.2m) was declared on 17 March 2025 and paid on 08 May 2025 in respect of the financial year ended 31 December 2024.

An interim dividend of MUR 51.0m was declared on 4 August 2025 and paid on 30 September 2025 in respect of the financial year ending 31 December 2025.

Others

The abridged consolidated financial statements for the year ended 31 December 2025 have been extracted from the annual financial statements of the Group, which have been prepared in accordance with the Companies Act 2001 and the Financial Reporting Act 2004, and comply with International Financial Reporting Standards ("IFRS"), taking into consideration all revised International Accounting Standards and new IFRS effective for the accounting year beginning on 01 January 2025. The independent auditor's report on the financial statements is unqualified.

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 March 2026

These abridged audited consolidated financial statements are issued pursuant to Listing Rule 12.14 and the Securities Act 2005.

The Board of Directors of Lottotech Ltd accepts full responsibility for the accuracy of the information contained in these abridged audited consolidated financial statements.

BRN: C08079313