

Statement of Profit or Loss and other Comprehensive Income

	Quarter Ended 30-Sep-24 MUR Unaudited	Quarter Ended 30-Sep-23 MUR Unaudited	9 months Ended 30-Sep-24 MUR Unaudited	9 months Ended 30-Sep-23 MUR Unaudited
Revenue	371,273,211	345,987,931	1,050,917,028	1,120,574,566
Operating profit	35,630,717	35,903,872	97,045,865	137,774,995
Finance income	1,090,156	1,782,536	2,979,445	5,673,111
Finance costs	(199,160)	(1,437,554)	(708,216)	(4,695,570)
Net finance income	890,996	344,982	2,271,229	977,541
Profit before income tax	36,521,713	36,248,854	99,317,094	138,752,536
Income tax expense	(7,306,348)	(5,543,959)	(19,236,103)	(22,952,298)
Profit for the period	29,215,365	30,704,895	80,080,991	115,800,238
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	29,215,365	30,704,895	80,080,991	115,800,238
Number of shares in issue	340,000,000	340,000,000	340,000,000	340,000,000
Earnings per share	0.09	0.09	0.24	0.34

Statement of Financial Position

	30-Sep-24 MUR Unaudited	31-Dec-23 MUR Audited
ASSETS		
Non-current assets	257,396,340	287,832,947
Current assets	206,305,516	292,768,854
Total assets	463,701,856	580,601,801
EQUITY AND LIABILITIES		
Equity and reserves		
Stated capital	100,000,000	100,000,000
Retained earnings	28,589,930	74,308,939
Total equity	128,589,930	174,308,939
Non-current liabilities	37,544,681	42,938,715
Current liabilities	297,567,245	363,354,147
Total liabilities	335,111,926	406,292,862
Total equity and liabilities	463,701,856	580,601,801

Statement of Changes in Equity

	Stated capital MUR Unaudited	Retained earnings MUR Unaudited	Total equity MUR Unaudited
At 01 January 2023	100,000,000	90,910,420	190,910,420
Profit for the period	-	115,800,238	115,800,238
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	-	115,800,238	115,800,238
Transactions with owners			
Dividends	-	(170,000,000)	(170,000,000)
At 30 September 2023	100,000,000	36,710,658	136,710,658
At 01 January 2024	100,000,000	74,308,939	174,308,939
Profit for the period	-	80,080,991	80,080,991
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	-	80,080,991	80,080,991
Transactions with owners			
Dividends	-	(125,800,000)	(125,800,000)
At 30 September 2024	100,000,000	28,589,930	128,589,930

Statement of Cash Flows

	9 months Ended 30-Sep-24 MUR Unaudited	9 months Ended 30-Sep-23 MUR Unaudited
Net cash generated from operating activities	62,373,008	52,880,267
Net cash used in investing activities	(9,536,182)	(38,341,269)
Net cash used in financing activities	(52,003,848)	(227,439,762)
Net increase/ (decrease) in cash and cash equivalents	832,978	(212,900,764)
Cash and cash equivalents at the beginning of period	133,555,433	372,149,518
Cash and cash equivalents at the end of period	134,388,411	159,248,754

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 nine months ended 30 September 2024, totaled MUR1.051m compared to MUR1,121m for the same period last year. Profit after tax was MUR80.1m for the nine months as opposed to MUR115.8m in the prior corresponding period. The lower aggregate jackpots achieved in the first nine months of 2024 compared to the same period in 2023 have impacted our financial performance.

In the quarter ended 30 September 2024, revenue increased by 7% (MUR25m) compared to the same quarter last year. The launch of Loto Vert 2nd Draw has contributed positively to revenue.

Outlook

The Company is looking to expand and diversify its product portfolio with a view to create value for its stakeholders.

Earnings per share

The calculation of earnings per share is based on the profit attributable to the shareholders of the Company MUR80.1m (2023: MUR115.8m) and the number of the shares in issue of 340,000,000 (2023: 340,000,000).

Dividend

A final dividend of MUR78.2m (2023: MUR102m) was declared on 14 March 2024 and paid on 06 May 2024 in respect of the financial year ended 31 December 2023.

An interim dividend of MUR47.6m (2023: MUR68m) was declared on 14 August 2024 and was paid in September 2024 in respect of the financial year ended 31 December 2024.

Others

The abridged consolidated financial statements for the period ended 30 September 2024 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 2023, except for relevant amendments to published standards issued and which are effective as from 1 January 2024. 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

05 November 2024

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.

BRN: C08079313