

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Quarter Ended 31 March 2021 MUR Unaudited	Quarter Ended 31 March 2020 MUR Unaudited
Revenue	241,841,632	251,721,076
Operating profit	12,476,279	29,886,344
Finance income	11,585	974,389
Finance costs	(451,104)	(307,070)
Net finance (costs)/income	(439,519)	667,319
Profit before income tax	12,036,760	30,553,663
Income tax expense	(2,940,895)	(9,881,541)
Profit for the period	9,095,865	20,672,122
Other comprehensive income for the period	-	-
Total comprehensive income for the period	9,095,865	20,672,122
Basic and diluted earnings per share	0.03	0.06

STATEMENT OF FINANCIAL POSITION

	31 March 2021 MUR Unaudited	31 December 2020 MUR Unaudited
ASSETS		
Non-current assets	190,101,766	190,514,548
Current assets	319,944,401	325,963,016
Total assets	510,046,167	516,477,564
EQUITY AND LIABILITIES		
Equity and reserves		
Stated capital	100,000,000	100,000,000
Retained earnings	(5,938,786)	42,765,349
Total equity	94,061,214	142,765,349
Non-current liabilities	28,130,169	30,353,137
Current liabilities	387,854,784	343,359,078
Total liabilities	415,984,953	373,712,215
Total equity and liabilities	510,046,167	516,477,564

STATEMENT OF CHANGES IN EQUITY

	Stated capital MUR Unaudited	Retained earnings MUR Unaudited	Total equity MUR Unaudited
At 01 January 2020	100,000,000	91,662,296	191,662,296
Profit for the period	-	20,672,122	20,672,122
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	-	20,672,122	20,672,122
Transactions with owners			
Dividends	-	(108,800,000)	(108,800,000)
At 31 March 2020	100,000,000	3,534,418	103,534,418
At 01 January 2021	100,000,000	42,765,349	142,765,349
Profit for the period	-	9,095,865	9,095,865
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	-	9,095,865	9,095,865
Transactions with owners			
Dividends	-	(57,800,000)	(57,800,000)
At 31 March 2021	100,000,000	(5,938,786)	94,061,214

STATEMENT OF CASH FLOWS

	Quarter Ended 31 March 2021 MUR Unaudited	Quarter Ended 31 March 2020 MUR Unaudited
Net cash generated/(used) from operating activities	20,844,074	(9,873,447)
Net cash used in investing activities	(9,284,614)	(1,100,412)
Net cash used in financing activities	(2,096,196)	(1,809,948)
Net increase/(decrease) in cash and cash equivalents	9,463,264	(12,783,807)
Cash and cash equivalents at 01 January	289,122,374	265,600,074
Cash and cash equivalents at 31 March	298,585,638	252,816,267

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 drop in revenue and operating profit is attributable to sanitary confinement imposed on the 9 March 2021 and restrictions associated with the Covid-19 pandemic. The second confinement occurred two weeks earlier in 2021 than in the year 2020. Revenue for the period ended 31 March 2021 amounted to MUR241.8m compared to prior corresponding period of MUR251.7m. Profit after tax was MUR9.1m for the period ended 31 March 2021 compared to MUR20.7m for the prior corresponding period.

Outlook

Covid-19 pandemic continues to pose a threat in Mauritius and to the business. The resurgence of new COVID variants worldwide may cause a delay in borders opening and possibly a third confinement period. Lottotech Ltd will continue to adopt all necessary measures to mitigate the downside financial risks caused by the pandemic while ensuring the safety of its employees, customers and partners. The Company will have adequate funds to discharge any existing commitments and obligations. The Board and Management will continue to monitor the evolving uncertain market conditions.

The Company has made a formal application on 12 July 2018 with the GRA for authorization to implement its cashless solution for its products, in the context of regulations relating to anti-money laundering and combating the financing of terrorism. The Company is awaiting for a positive response.

Earnings per share

The calculation of earnings per share is based on the profit attributable to the shareholders of the Company MUR9.1m (March 2020: MUR20.7m) and the number of the shares in issue of 340,000,000 (December 2020: 340,000,000).

Dividend

A final dividend of MUR57.8m was declared on 25 March 2021 and payable by latest 30 June 2021 in respect of the financial year ended 31 December 2020.

Others

The abridged consolidated financial statements for the quarter ended 31 March 2021 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 2020, except for relevant amendments to published standards issued and which are effective as from 1 January 2021. 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

06 May 2021

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.