

Statement of Profit or Loss and Other Comprehensive Income

	Quarter Ended 30-Sep-23 MUR Unaudited	Quarter Ended 30-Sep-22 MUR Unaudited	9 months Ended 30-Sep-23 MUR Unaudited	9 months Ended 30-Sep-22 MUR Unaudited
Revenue	345,987,931	434,426,343	1,120,574,566	1,064,544,887
Operating profit	35,903,872	66,258,637	137,774,995	139,829,335
Finance income	1,782,536	261,346	5,673,111	472,450
Finance costs	(1,437,554)	(1,240,702)	(4,695,570)	(3,402,567)
Net finance income / (costs)	344,982	(979,356)	977,541	(2,930,117)
Profit before income tax	36,248,854	65,279,281	138,752,536	136,899,218
Income tax expense	(5,543,959)	(12,662,061)	(22,952,298)	(25,518,881)
Profit for the period	30,704,895	52,617,220	115,800,238	111,380,337
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	30,704,895	52,617,220	115,800,238	111,380,337
Number of shares in issue	340,000,000	340,000,000	340,000,000	340,000,000
Earnings per share	0.09	0.15	0.34	0.33

Statement of Financial Position

	30-Sep-23 MUR Unaudited	31-Dec-22 MUR Audited
ASSETS		
Non-current assets	291,176,845	286,305,550
Current assets	304,655,690	523,623,202
Total assets	595,832,535	809,928,752
EQUITY AND LIABILITIES		
Equity and reserves		
Stated capital	100,000,000	100,000,000
Retained earnings	36,710,658	90,910,420
Total equity	136,710,658	190,910,420
Non-current liabilities	75,303,576	113,369,427
Current liabilities	383,818,301	505,648,905
Total liabilities	459,121,877	619,018,332
Total equity and liabilities	595,832,535	809,928,752

Statement of Changes in Equity

	Stated capital MUR Unaudited	Retained earnings MUR Unaudited	Total equity MUR Unaudited
At 01 January 2022	100,000,000	64,477,804	164,477,804
Profit for the period	-	111,380,337	111,380,337
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	-	111,380,337	111,380,337
Transactions with owners			
Dividends	-	(125,800,000)	(125,800,000)
At 30 September 2022	100,000,000	50,058,141	150,058,141
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

KEY FIGURES

REVENUE	↑ 5%	1,121M	PROFIT AFTER TAX	↑ 4%	116M
		September 2022: 1,065M			September 2022: 111M
OPERATING PROFIT	↓ 1%	138M	EARNINGS PER SHARE	↑ 3%	0.34
		September 2022: 140M			September 2022: 0.33

Statement of Cash Flows

	9 months Ended 30-Sep-23 MUR Unaudited	9 months Ended 30-Sep-22 MUR Unaudited
Net cash generated from operating activities	52,880,267	253,286,233
Net cash used in investing activities	(38,341,269)	(23,541,702)
Net cash used in financing activities	(227,439,762)	(138,597,193)
Net movement in cash and cash equivalents	(212,900,764)	91,147,338
Cash and cash equivalents at the beginning of period	372,149,518	254,770,621
Cash and cash equivalents at the end of period	159,248,754	345,917,959

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 2023 amounted to MUR1,120.6m compared to prior corresponding period of MUR1,064.5m. Profit after tax was MUR115.8m for the nine months ended 30 September 2023 compared to MUR111.4m for the prior corresponding period. The increase in revenue was mainly attributable to higher Loto and Loto Vert ticket sales. The Loto Vert enhancement generated additional revenue, with a 26% increase compared to prior year corresponding nine months period.

For the nine months ended 30 September 2023, net cash generated from operating activities of MUR52.9m compared to MUR253.3m for the prior corresponding period was mainly attributable to working capital changes with payment made to consolidated funds and for corporation tax. Net cash used in financing activities of MUR227m was mainly due to total dividend paid of MUR170m.

Outlook

The Company will continue to focus on creating more value for its stakeholders as well as optimizing its cost structure. In October 2023, a Loto enhancement game under the brand name of Loto Plus was successfully launched on the market.

Earnings per share

The calculation of earnings per share is based on the profit attributable to the shareholders of the Company MUR115.8m (September 2022: MUR111.4m) and the number of the shares in issue of 340,000,000 (September 2022: 340,000,000).

Dividend

A final dividend of MUR102m (2022: MUR74.8m) was declared on 27 March 2023 and was paid in May 2023 in respect of the financial year ended 31 December 2022.

An interim dividend of MUR68m (2022: MUR51.0m) was declared on 14 August 2023 and was paid in September 2023 in respect of the financial year ended 31 December 2023.

Others

The abridged consolidated financial statements for the nine months ended 30 September 2023 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 2022, except for relevant amendments to published standards issued and which are effective as from 1 January 2023. 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

07-Nov-23

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