

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Quarter Ended 31-Mar-23 MUR Unaudited	Quarter Ended 31-Mar-22 MUR Unaudited
Revenue	422,005,390	305,847,719
Operating profit	60,208,659	33,902,171
Finance income	1,960,188	84,420
Finance costs	(1,590,661)	(1,081,786)
Net finance income/ (costs)	369,527	(997,366)
Profit before income tax	60,578,186	32,904,805
Income tax expense	(10,330,227)	(5,942,291)
Profit for the period	50,247,959	26,962,514
Other comprehensive income for the period	-	-
Total comprehensive income for the period	50,247,959	26,962,514
Number of shares in issue	340,000,000	340,000,000
Basic and diluted earnings per share	0.15	0.08

STATEMENT OF FINANCIAL POSITION

	31-Mar-23 MUR Unaudited	31-Dec-22 MUR Audited
ASSETS		
Non-current assets	280,532,178	286,305,550
Current assets	509,846,719	523,623,202
Total assets	790,378,897	809,928,752
EQUITY AND LIABILITIES		
Equity and reserves		
Stated capital	100,000,000	100,000,000
Retained earnings	39,158,379	90,910,420
Total equity	139,158,379	190,910,420
Non-current liabilities	108,798,408	113,369,427
Current liabilities	542,422,110	505,648,905
Total liabilities	651,220,518	619,018,332
Total equity and liabilities	790,378,897	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	-	26,962,514	26,962,514
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	-	26,962,514	26,962,514
Transactions with owners			
Dividends	-	(74,800,000)	(74,800,000)
At 31 March 2022	100,000,000	16,640,318	116,640,318
At 01 January 2023	100,000,000	90,910,420	190,910,420
Profit for the period	-	50,247,959	50,247,959
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	-	50,247,959	50,247,959
Transactions with owners			
Dividends	-	(102,000,000)	(102,000,000)
At 31 March 2023	100,000,000	39,158,379	139,158,379



STATEMENTS OF CASH FLOWS

	Quarter Ended 31-Mar-23 Unaudited MUR	Quarter Ended 31-Mar-22 Unaudited MUR
Net cash generated from/(used in) operating activities	93,071,653	(7,489,944)
Net cash used in investing activities	(889,444)	(2,435,556)
Net cash used in financing activities	(4,282,773)	(4,570,839)
Net increase/ (decrease) in cash and cash equivalents	87,899,436	(14,496,339)
Cash and cash equivalents at the beginning of period	372,149,518	254,770,621
Cash and cash equivalents at the end of period	460,048,954	240,274,282

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 quarter ended 31 March 2023 amounted to MUR442m compared to prior corresponding quarter of MUR305.8m. Profit after tax was MUR50.2m for the quarter ended 31 March 2023 compared to MUR26.9m for the prior corresponding quarter.

The increase in revenue and profit after tax was mainly attributable to the MUR100m jackpot in January 2023. It is one of the highest jackpot achieved since June 2014. The record jackpot attracted more occasional players, namely 'Jackpot Chasers', boosting the number of transactions. However, it is to be noted that the overall average amount played stayed within the range of MUR80 to MUR100 demonstrating the effectiveness of the Company's responsible gaming programme.

Outlook

The Company will continue to focus on its revenue streams, creating more value for its stakeholders as well as optimizing its cost structure.

Earnings per share

The calculation of earnings per share is based on the profit attributable to the shareholders of the Company MUR50.2m (March 2022: MUR26.9m) and the number of the shares in issue of 340,000,000 (March 2022: 340,000,000).

Dividend

A final dividend of MUR102m (March 2022: MUR74.8m) was declared on 27 March 2023 and payable by latest 05 May 2023 in respect of the financial year ended 31 December 2022.

Others

The abridged consolidated financial statements for the quarter ended 31 March 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

08-May-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