

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Quarter Ended 31-Mar-24 MUR Unaudited	Quarter Ended 31-Mar-23 MUR Unaudited
Revenue	307,408,042	422,005,390
Operating profit	22,157,010	60,208,659
Finance income	1,122,292	1,960,188
Finance costs	(264,785)	(1,590,661)
Net finance income	857,507	369,527
Profit before income tax	23,014,517	60,578,186
Income tax expense	(4,010,376)	(10,330,227)
Profit for the period	19,004,141	50,247,959
Other comprehensive income for the period	-	-
Total comprehensive income for the period	19,004,141	50,247,959
Number of shares in issue	340,000,000	340,000,000
Earnings per share	0.06	0.15

STATEMENT OF FINANCIAL POSITION

	31-Mar-24 MUR Unaudited	31-Dec-23 MUR Audited
ASSETS		
Non-current assets	275,694,845	287,832,947
Current assets	271,966,319	292,768,854
Total assets	547,661,164	580,601,801
EQUITY AND LIABILITIES		
Equity and reserves		
Stated capital	100,000,000	100,000,000
Retained earnings	15,113,080	74,308,939
Total equity	115,113,080	174,308,939
Non-current liabilities	40,380,818	42,938,715
Current liabilities	392,167,266	363,354,147
Total liabilities	432,548,084	406,292,862
Total equity and liabilities	547,661,164	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	-	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
At 01 January 2024	100,000,000	74,308,939	174,308,939
Profit for the period	-	19,004,141	19,004,141
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	-	19,004,141	19,004,141
Transactions with owners			
Dividends	-	(78,200,000)	(78,200,000)
At 31 March 2024	100,000,000	15,113,080	115,113,080

KEY FIGURES

REVENUE	307M	PROFIT AFTER TAX	19M
-27%	March 2023: 422M	-62%	March 2023: 50M
OPERATING PROFIT	22M	EARNINGS PER SHARE	0.06
-63%	March 2023: 60M	-60%	March 2023: 0.15

STATEMENT OF CASH FLOWS

	Quarter ended 31-Mar-24 Unaudited MUR	Quarter ended 31-Mar-23 Unaudited MUR
Net cash (used in)/ generated from operating activities	(4,632,554)	93,071,653
Net cash used in investing activities	(1,389,905)	(889,444)
Net cash used in financing activities	(2,020,073)	(4,282,773)
Net (decrease)/ increase in cash and cash equivalents	(8,042,532)	87,899,436
Cash and cash equivalents at the beginning of period	133,555,433	372,149,518
Cash and cash equivalents at the end of period	125,512,901	460,048,954

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 2024 amounted to MUR307m compared to prior corresponding period of MUR422m. Profit after tax was MUR19.0m for the quarter ended 31 March 2024 compared to MUR50.2m for the prior corresponding period. Low aggregate jackpots, high number of jackpot hits and poor weather conditions have impacted 31 March 2024 financial performance as opposed to the first quarter 31 March 2023 where results were driven by a higher aggregate jackpots including an exceptional MUR100m jackpot achieved in January 2023.

For the quarter ended 31 March 2024, net cash used in operating activities of MUR4.6m compared to MUR93.1m generated for the prior corresponding period was mainly attributable to lower revenue and profitability.

Outlook

The Company will continue to focus on creating more value for its stakeholders and is looking to further expand and diversify its product portfolio.

Earnings per share

The calculation of earnings per share is based on the profit attributable to the shareholders of the Company MUR19.0m (2023: MUR50.2m) 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 payable by latest 06 May 2024 in respect of the financial year ended 31 December 2023.

Others

The abridged consolidated financial statements for the period ended 31 March 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

8-May-24

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