

LOTTOTECH LTD

ABRIDGED UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2020

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Quarter ended 31 March 2020 MUR Unaudited	Quarter ended 31 March 2019 MUR Unaudited
Revenue	251,721,076	<u>322,776,858</u>
<b>Operating profit</b>	<b>29,886,344</b>	<b>44,988,363</b>
Finance income	974,389	732,950
Finance costs	(307,070)	(951,473)
Net finance (costs)/income	<u>667,319</u>	<u>(218,523)</u>
<b>Profit before income tax</b>	<b>30,553,663</b>	<b>44,769,840</b>
Income tax expense	(9,881,541)	(8,096,246)
<b>Profit for the period</b>	<b>20,672,122</b>	<b>36,673,594</b>
Other comprehensive income – net of tax	-	-
<b>Total comprehensive income for the period</b>	<b>20,672,122</b>	<b>36,673,594</b>
<b>Basic and diluted earnings per share</b>	<b>0.06</b>	<b>0.11</b>

**LOTTOTECH LTD**  
**ABRIDGED UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31**  
**MARCH 2020**  
**STATEMENT OF FINANCIAL POSITION**

	<b>31 March 2020 MUR Unaudited</b>	31 December 2019 MUR Audited
<b>ASSETS</b>		
Non-current assets	<b>148,855,800</b>	<b>139,112,741</b>
Current assets	<b>330,232,469</b>	<b>385,433,831</b>
<b>Total assets</b>	<b>479,088,269</b>	<b>524,546,572</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity and reserves</b>		
Stated capital	<b>100,000,000</b>	100,000,000
Retained earnings	<b>3,534,418</b>	<b>91,662,296</b>
<b>Total equity</b>	<b>103,534,418</b>	<b>191,662,296</b>
Non-current liabilities	<b>28,256,837</b>	<b>18,205,499</b>
Current liabilities	<b>347,297,014</b>	<b>314,678,777</b>
<b>Total liabilities</b>	<b>375,553,851</b>	<b>332,884,276</b>
<b>Total equity and liabilities</b>	<b>479,088,269</b>	<b>524,546,567</b>

**LOTTOTECH LTD**

**ABRIDGED UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR QUARTER ENDED 31 MARCH 2020**

**STATEMENT OF CHANGES IN EQUITY**

	Stated capital MUR Unaudited	Retained earnings MUR Unaudited	Total equity MUR Unaudited
<b>At 01 January 2019</b>	<b>100,000,000</b>	<b>79,792,657</b>	<b>179,792,657</b>
Profit for the period	-	36,673,594	36,673,594
Other comprehensive income for the period	-	-	-
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>35,673,594</b>	<b>36,673,594</b>
<b>Transactions with owners</b>			
Dividends	-	<b>(74,800,000)</b>	<b>(74,800,000)</b>
<b>At 31 March 2019</b>	<b>100,000,000</b>	<b>41,666,251</b>	<b>141,666,251</b>
<b>At 01 January 2020</b>	<b>100,000,000</b>	<b>91,662,296</b>	<b>191,662,296</b>
Profit for the period	-	<b>20,672,122</b>	<b>20,672,122</b>
Other comprehensive income for the period	-	-	-
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>20,672,122</b>	<b>20,672,122</b>
<b>Transactions with owners</b>			
Dividends	-	<b>(108,800,000)</b>	<b>(108,800,000)</b>
<b>At 31 March 2020</b>	<b>100,000,000</b>	<b>3,534,418</b>	<b>103,534,418</b>

**LOTTOTECH LTD****ABRIDGED UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2020  
STATEMENTS OF CASH FLOWS**

	<b>Quarter Ended 31 MARCH 2020</b>	Quarter Ended 31 MARCH 2019
	<b>MUR</b>	MUR
	<b>Unaudited</b>	Unaudited
Net cash (used in)/generated from operating activities	<b>(9,873,447)</b>	<b>16,334,553</b>
Net cash used in investing activities	<b>(1,100,412)</b>	<b>(17,308,613)</b>
Net cash used in financing activities	<b>(1,809,948)</b>	<b>(1,154,053)</b>
Net decrease in cash and cash equivalents	<b>(12,783,807)</b>	<b>(2,128,113)</b>
Cash and cash equivalents at the beginning of the period	<b>265,600,074</b>	<b>346,016,782</b>
Cash and cash equivalents at the end of the period	<b>252,816,267</b>	<b>343,888,669</b>

## **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 2020 amounted to MUR251.7m compared to prior corresponding period of MUR322.8m.

The profit after tax was MUR20.7m for the quarter ended 31 March 2020 compared to MUR36.7m for the prior corresponding period.

### **Future Outlook**

The Company temporarily suspended the sale of its products on 20 March 2020, to comply with the Government of Mauritius' order of confinement of non-essential businesses and services and to protect the health and safety of all its stakeholders. The confinement is expected to end on 1 June 2020, subject to further government announcement. There may be a significant adverse impact on the company's performance. The Company is developing business solutions that will protect the health and safety of all its stakeholders and to further protect its business.

### **Earnings per share**

The calculation of earnings per share is based on the profit attributable to the shareholders of the Company MUR20.7m (March 2019: MUR36.7m) and the number of the shares in issue of 340,000,000 (March 2019: 340,000,000).

### **Dividend**

A final dividend of MUR108.8m (March 2019: MUR74.8m) was declared on 18 March 2020 and payable by latest 30 June 2020 in respect of the financial year ended 31 December 2019.

### **Others**

The abridged consolidated financial statements for the quarter ended 31 March 2020 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 2019, except for relevant amendments to published standards issued and which are effective as from 1 January 2020. 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](http://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

6 May 2020

*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 audited consolidated financial statements.*

**BRN: C08079313**