

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	31 December 2019	31 December 2018
	MUR	MUR
	Audited	Audited
Revenue	1,357,226,033	1,040,078,632
Operating profit	185,715,346	133,075,931
Finance income	3,102,654	405,246
Finance costs	(1,331,211)	(107)
Net finance income	1,771,443	405,139
Profit before income tax	187,486,789	133,481,070
Income tax expense	(31,826,960)	(23,601,602)
Profit for the year	155,659,829	109,879,468
Other comprehensive income: <i>Items that will not be reclassified to profit or loss</i>		
Remeasurement of post-employment benefit obligations	(1,193,000)	435,000
Deferred tax on remeasurement of post-employment benefit obligations	202,810	(73,950)
Other comprehensive income for the year	(990,190)	361,050
Total comprehensive income for the year	154,669,639	110,240,518
Number of shares in issue	340,000,000	340,000,000
Dividend per share	0.42	0.30
Basic and diluted earnings per share	0.46	0.32

STATEMENT OF FINANCIAL POSITION

	31 December 2019	31 December 2018
	MUR	MUR
	Audited	Audited
ASSETS		
Non-current assets	139,112,741	65,346,271
Current assets	385,433,831	421,229,022
Total assets	524,546,572	486,575,293
EQUITY AND LIABILITIES		
Equity and reserves		
Stated capital	100,000,000	100,000,000
Retained earnings	91,662,296	79,792,657
Total equity	191,662,296	179,792,657
Non-current liabilities	18,205,499	2,368,000
Current liabilities	314,678,777	304,414,636
Total liabilities	332,884,276	306,782,636
Total equity and liabilities	524,546,572	486,575,293

STATEMENT OF CASH FLOWS

	31 December 2019	31 December 2018
	MUR	MUR
	Audited	Audited
Net cash generated from operating activities	193,948,291	160,846,880
Net cash used in investing activities	(128,954,403)	(5,204,745)
Net cash used in financing activities	(147,602,808)	(102,000,000)
Net (decrease)/increase in cash and cash equivalents	(82,608,920)	53,642,135
Net foreign exchange difference	2,192,212	769,284
Cash and cash equivalents at 01 January	346,016,782	291,605,363
Cash and cash equivalents at 31 December	265,600,074	346,016,782

STATEMENT OF CHANGES IN EQUITY

	Stated capital	Retained earnings	Total equity
	MUR	MUR	MUR
	Audited	Audited	Audited
At 01 January 2018	100,000,000	71,552,139	171,552,139
Profit for the period	-	109,879,468	109,879,468
Other comprehensive income for the year	-	361,050	361,050
Total comprehensive income for the year	-	110,240,518	110,240,518
Dividends	-	(102,000,000)	(102,000,000)
At 31 December 2018	100,000,000	79,792,657	179,792,657
At 01 January 2019	100,000,000	79,792,657	179,792,657
Profit for the period	-	155,659,829	155,659,829
Other comprehensive income for the year	-	(990,190)	(990,190)
Total comprehensive income for the year	-	154,669,639	154,669,639
Dividends	-	(142,800,000)	(142,800,000)
At 31 December 2019	100,000,000	91,662,296	191,662,296

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 year ended 31 December 2019 amounted to MUR1,357.2m compared to a revenue of MUR1,040.0m for the prior year.

The profit after tax was MUR155.7m for the year ended 31 December 2019 compared to a profit of MUR109.9m for the prior year.

Future outlook

The impact of the Coronavirus on our business is unclear yet and we are monitoring the situation closely. Risk mitigating actions are being taken.

Earnings per share

The calculation of earnings per share is based on the profit attributable to the shareholders of MUR155.7m (December 2018: MUR109.9m) and the number of the shares in issue of 340,000,000 (December 2018: 340,000,000).

Dividend

A final dividend of MUR0.22 per share (December 2018: MUR0.20) was declared on 27 March 2019, and paid on 21 May 2019 in respect of the financial year ended 31 December 2018.

An interim dividend of MUR0.20 per share (December 2018: MUR0.10) was declared on 5 August 2019, and paid on 27 September 2019 in respect of the financial year ended 31 December 2019.

Others

The abridged audited consolidated financial statements for the year ended 31 December 2019 have been extracted from the annual financial statements of the Group, which have been prepared in accordance with the Companies Act 2001 and the Financial Reporting Act 2004 and comply with International Financial Reporting Standards ("IFRS"), taking into consideration all revised International Accounting Standards and new IFRS effective for accounting periods beginning on 01 January 2019. The independent auditor's report to financial statements is unqualified.

Copies of the above abridged audited 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

18 March 2020

These abridged audited consolidated financial statements are issued pursuant to Listing Rule 12.14.

The Board of Directors of Lottotech Ltd accepts full responsibility for the accuracy of the information contained in these abridged audited consolidated financial statements.