

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Quarter ended 30 September 2019 MUR Unaudited	Quarter ended 30 September 2018 MUR Unaudited	9 months ended 30 September 2019 MUR Unaudited	9 months ended 30 September 2018 MUR Unaudited
Revenue	305,159,306	266,049,288	952,242,306	653,961,338
Operating profit	38,167,024	35,382,557	123,709,810	77,293,598
Finance income	695,455	381	2,221,436	915
Finance costs	(915,823)	(10)	(2,801,080)	(97)
Net finance (costs)/income	(220,368)	371	(579,644)	818
Profit before income tax	37,946,656	35,382,928	123,130,166	77,294,416
Income tax expense	(5,847,536)	(4,878,333)	(20,457,655)	(14,603,076)
Profit for the period	32,099,120	30,504,595	102,672,511	62,691,340
Other comprehensive income - net of tax	-	-	-	-
Total comprehensive income for the period	32,099,120	30,504,595	102,672,511	62,691,340
Basic and diluted earnings per share	0.09	0.09	0.30	0.18

STATEMENT OF FINANCIAL POSITION

	30 September 2019 MUR Unaudited	31 December 2018 MUR Audited
ASSETS		
Non-current assets	173,465,777	65,346,271
Current assets	341,571,572	421,229,022
Total assets	515,037,349	486,575,293
EQUITY AND LIABILITIES		
Equity and reserves		
Stated capital	100,000,000	100,000,000
Retained earnings	39,665,168	79,792,657
Total equity	139,665,168	179,792,657
Non-current liabilities	56,640,352	2,368,000
Current liabilities	318,731,829	304,414,636
Total liabilities	375,372,181	306,782,636
Total equity and liabilities	515,037,349	486,575,293

STATEMENT OF CASH FLOWS

	9 months ended 30 September 2019 MUR Unaudited	9 months ended 30 September 2018 MUR Unaudited
Net cash generated from operating activities	111,320,880	77,363,118
Net cash used in investing activities	(71,278,267)	(3,290,019)
Net cash used in financing activities	(146,315,495)	(102,000,000)
Net decrease in cash and cash equivalents	(106,272,882)	(27,926,901)
Cash and cash equivalents at the beginning of the period	346,016,782	291,605,363
Cash and cash equivalents at the end of the period	239,743,900	263,678,462

STATEMENT OF CHANGES IN EQUITY

	Stated capital MUR Unaudited	Retained earnings MUR Unaudited	Total equity MUR Unaudited
At 01 January 2018	100,000,000	71,552,139	171,552,139
Profit for the period	-	62,691,340	62,691,340
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	-	62,691,340	62,691,340
Dividends	-	(102,000,000)	(102,000,000)
At 30 September 2018	100,000,000	32,243,479	132,243,479
At 01 January 2019	100,000,000	79,792,657	179,792,657
Profit for the period	-	102,672,511	102,672,511
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	-	102,672,511	102,672,511
Dividends	-	(142,800,000)	(142,800,000)
At 30 September 2019	100,000,000	39,665,168	139,665,168

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 30 September 2019 amounted to MUR305.1m compared to that of the prior corresponding period of MUR266.0m. Revenue for the nine months ended 30 September 2019 amounted to MUR952.2m compared to the corresponding revenue of MUR654.0m in 2018.

The profit after tax was MUR32.1m for the quarter ended 30 September 2019 compared to a profit of MUR30.5m for the prior corresponding period. The profit after income tax was MUR102.7m for the nine months ended 30 September 2019 compared to profit of MUR62.7m for the corresponding period in 2018.

Earnings per share

The calculation of earnings per share is based on the profit attributable to the shareholders of MUR102.7m (September 2018: MUR62.7m) and the number of the shares in issue of 340,000,000 (September 2018: 340,000,000).

Dividend

During the period under review, a final dividend of MUR68.0m (September 2018: MUR68.0m) was declared and paid in respect of the financial year 31 December 2018, and an interim dividend of MUR74.8m (September 2018: MUR34.0m) was declared and paid.

Others

The abridged consolidated financial statements for the quarter ended 30 September 2019 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 2018, except for relevant amendments to published standards issued and which are effective as from 1 January 2019. 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

29 October 2019

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.