


KEY FIGURES

PROFIT AFTER TAX  **154 M**
97% **78 M**
Year 2021

EARNINGS PER SHARE  **0.45**
96% **0.23**
Year 2021

DIVIDEND PER SHARE  **0.37**
118% **0.17**
Year 2021

REVENUE  **1479 M**
40% **1056 M**
Year 2021

OPERATING PROFIT  **190 M**
96% **97 M**
Year 2021

ABRIDGED AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	31-Dec-22 MUR Audited	31-Dec-21 MUR Audited
Revenue	1,478,888,644	1,056,004,177
Operating profit	190,482,543	97,028,521
Finance income	947,288	410,992
Finance costs	(4,741,397)	(2,599,823)
Net finance costs	(3,794,109)	(2,188,831)
Profit before income tax	186,688,434	94,839,690
Income tax expense	(32,565,078)	(16,397,107)
Profit for the year	154,123,356	78,442,583
Other comprehensive income: Items that will not be reclassified to profit or loss		
Remeasurement of post-employment benefit obligations	(2,278,000)	1,289,000
Deferred tax on remeasurement of post-employment benefit obligations	387,260	(219,128)
Other comprehensive (loss)/ income for the year	(1,890,740)	1,069,872
Total comprehensive income for the year	152,232,616	79,512,455
Number of shares in issue	340,000,000	340,000,000
Dividend per share	0.37	0.17
Basic and diluted earnings per share	0.45	0.23

STATEMENTS OF CASH FLOWS

	31-Dec-22 MUR Audited	31-Dec-21 MUR Audited
Net cash generated from operating activities	311,121,422	55,109,819
Net cash used in investing activities	(50,997,775)	(110,470,358)
Net cash (used in)/ generated from financing activities	(143,679,133)	20,005,371
Net increase/(decrease) in cash and cash equivalents	116,444,514	(35,355,168)
Net foreign exchange difference	934,383	1,073,415
Cash and cash equivalents at 01 January	254,770,621	289,052,374
Cash and cash equivalents at 31 December	372,149,518	254,770,621

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 2022 amounted to MUR1,478.9m compared to prior corresponding year of MUR1,056.0m. Profit after tax was MUR154.1m for the year ended 31 December 2022 compared to MUR78.4m for the prior corresponding year. The 40% increase in revenue for the year ended 31 December 2022 was mainly attributable to high jackpot rollovers for the Loto game, higher ticket sales for the Loto Vert game and a full year of lottery operations whereas the business was impacted for the year ended 31 December 2021 by Covid-19 related confinement with 13 missed draws.

Outlook

The Company is focusing on increasing its revenue and profitability by expanding its product portfolio with new games planned in 2023, for which it has been granted all necessary approvals and licences from the Gambling Regulatory Authority (GRA).

Earnings per share

The calculation of basic and diluted earnings per share is based on the profit attributable to the shareholders of the Company of MUR154.1m (2021: MUR78.4m) and the number of shares in issue of 340,000,000 (2021: 340,000,000).

Basic and diluted earnings per share for the year ended 31 December 2022 increased by 96% to 45 cents (2021: 23 cents).

Dividend

A final dividend of MUR74.8m (2021: MUR57.8m) was declared on 28 March 2022 and paid by 30 June 2022 in respect of the financial year ended 31 December 2021. An interim dividend of MUR51.0m (2021: Nil) was declared on 26 July 2022 and paid by 30 August 2022 in respect of the financial year ended 31 December 2022.

Others

The abridged audited consolidated financial statements for the year ended 31 December 2022 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 2022. The independent auditor's report on the 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

27-Mar-23

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.

BRN: C08079313

STATEMENT OF FINANCIAL POSITION

	31-Dec-22 MUR Audited	31-Dec-21 MUR Audited
ASSETS		
Non-current assets	286,305,550	267,364,424
Current assets	523,623,202	297,596,549
Total assets	809,928,752	564,960,973
EQUITY AND LIABILITIES		
Equity and reserves		
Stated capital	100,000,000	100,000,000
Retained earnings	90,910,420	64,477,804
Total equity	190,910,420	164,477,804
Non-current liabilities	113,369,427	111,296,747
Current liabilities	505,648,905	289,186,422
Total liabilities	619,018,332	400,483,169
Total equity and liabilities	809,928,752	564,960,973

STATEMENT OF CHANGES IN EQUITY

	Stated capital MUR Audited	Retained earnings MUR Audited	Total equity MUR Audited
At 01 January 2021	100,000,000	42,765,349	142,765,349
Profit for the year	-	78,442,583	78,442,583
Other comprehensive income for the year	-	1,069,872	1,069,872
Total comprehensive income for the year	-	79,512,455	79,512,455
Transactions with owners			
Dividends	-	(57,800,000)	(57,800,000)
At 31 December 2021	100,000,000	64,477,804	164,477,804
At 01 January 2022	100,000,000	64,477,804	164,477,804
Profit for the year	-	154,123,356	154,123,356
Other comprehensive income for the year	-	(1,890,740)	(1,890,740)
Total comprehensive income for the year	-	152,232,616	152,232,616
Transactions with owners			
Dividends	-	(125,800,000)	(125,800,000)
At 31 December 2022	100,000,000	90,910,420	190,910,420

