

## ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2015

### STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Quarter ended 31 March 2015	Quarter ended 31 March 2014
	MUR	MUR
	Unaudited	Unaudited
Gross ticket sales	528,246,280	722,457,660
Prizes	(272,664,628)	(367,241,728)
Consolidated fund	(120,662,310)	(163,967,674)
<b>Net income</b>	<b>134,919,342</b>	<b>191,248,258</b>
<b>Operating profit</b>	<b>20,717,874</b>	<b>43,845,619</b>
Net finance income	1,055,563	1,625,023
<b>Profit before taxation</b>	<b>21,773,437</b>	<b>45,470,642</b>
Income tax expense	(4,169,586)	(6,820,596)
<b>Profit for the period</b>	<b>17,603,851</b>	<b>38,650,046</b>
Other comprehensive income	-	-
<b>Total comprehensive income</b>	<b>17,603,851</b>	<b>38,650,046</b>
<b>Earnings per share</b>	<b>0.05</b>	<b>0.11</b>

### STATEMENT OF FINANCIAL POSITION

	31 March 2015	31 December 2014
	MUR	MUR
	Unaudited	Audited
<b>ASSETS</b>		
Non-current assets	187,201,507	202,379,471
Current assets	248,280,586	249,394,914
<b>Total assets</b>	<b>435,482,093</b>	<b>451,774,385</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserves</b>		
Stated capital	100,000,000	100,000,000
Retained earnings	18,030,574	54,826,723
<b>Total equity</b>	<b>118,030,574</b>	<b>154,826,723</b>
Non-current liabilities	11,113,507	11,113,507
Current liabilities	306,338,012	285,834,155
<b>Total liabilities</b>	<b>317,451,519</b>	<b>296,947,662</b>
<b>Total equity and liabilities</b>	<b>435,482,093</b>	<b>451,774,385</b>

### COMMENTS

#### Principal Activity

The company is the operator of the Mauritius National Lottery on behalf of the Government of Mauritius.

#### Results

Gross ticket sales revenue for the quarter ended 31 March 2015 amounted to MUR528.2m compared to the prior corresponding period revenue of MUR722.5m.

The profit after taxation was MUR17.6m for the three months ended 31 March 2015 compared to a profit of MUR38.7m for the last corresponding period.

#### Business Review

The company has experienced a decrease in its financial performance compared to prior quarter figures. Current quarter Loto sales were lower than those of the prior quarter due to lower aggregate jackpots of MUR222m being advertised for the quarter compared to MUR355m for the prior period. The prior quarter saw a record jackpot of MUR80m.

The company was unable to execute its Quick Win games launch plan for 2015 as the Gambling Regulatory Authority, ("GRA"), did not approve any new games. This adversely affected the sales of Quick Win games in the current quarter.

#### Future Outlook

The existing provisions of the GRA Act 2007, the conditions of the licence and the agreement reached before the Mediation Division of the Supreme Court in October 2012 provide that the company must advertise its products and offer Quick Win games. However, Government has now confirmed its intention to abolish Quick Win games in due course and ban advertising with immediate effect. These will have an adverse effect on sales. The company is awaiting clarification from the GRA regarding the measures announced in the budget, at which time the management will be able to accurately assess the impact. Management is responding with appropriate actions in order to mitigate the likely impact and protect the value of the company.

#### Earnings per share

The calculation of earnings per share is based on the profit attributable to the shareholders of the company of MUR17,603,851 (March 2014: MUR38,650,046) and the number of the shares in issue of 340,000,000 (March 2014: 340,000,000 adjusted for the 3,400-for-1 share split in March 2014).

### STATEMENT OF CHANGES IN EQUITY

	Stated capital	Retained earnings	Total equity
	MUR	MUR	MUR
<b>Balance at 1 January 2014</b>	<b>100,000,000</b>	<b>284,912</b>	<b>100,284,912</b>
Profit for the period	-	38,650,046	38,650,046
Other comprehensive income / (loss) for the period	-	-	-
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>38,650,046</b>	<b>38,650,046</b>
Dividends	-	-	-
<b>Balance at 31 March 2014</b>	<b>100,000,000</b>	<b>38,934,958</b>	<b>138,934,958</b>
<b>Balance at 1 January 2015</b>	<b>100,000,000</b>	<b>54,826,723</b>	<b>154,826,723</b>
Profit for the period	-	17,603,851	17,603,851
Other comprehensive income / (loss) for the period	-	-	-
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>17,603,851</b>	<b>17,603,851</b>
Dividends	-	(54,400,000)	(54,400,000)
<b>Balance at 31 March 2015</b>	<b>100,000,000</b>	<b>18,030,574</b>	<b>118,030,574</b>

### STATEMENT OF CASH FLOWS

	Quarter Ended 31 March 2015	Quarter Ended 31 March 2014
	MUR	MUR
	Unaudited	Unaudited
Net cash (used in)/generated from operating activities	(17,907,378)	74,031,399
Net cash used in investing activities	(123,178)	(6,168,777)
Net cash used in financing activities	(336,051)	(310,605)
Net (decrease)/increase in cash and cash equivalents	(18,366,607)	67,552,017
Cash and cash equivalents at start of the period	199,194,170	199,032,894
Cash and cash equivalents at end of the period	180,827,563	266,584,911

#### Dividend

An interim dividend of MUR54,400,000 (March 2014: MUR Nil) was declared during the period under review.

#### Others

The abridged financial statements of the company are unaudited and have been prepared using the same accounting policies as the audited statements for the year ended 31 December 2014.

Copies of the above abridged unaudited 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

5 May 2015

*These abridged unaudited 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 unaudited financial statements.*