

BERJAYA SPORTS TOTO POSTS Q4 REVENUE OF RM475 MILLION

SUNBIZ /19 AUG 2020 / 00:49 H.



PETALING JAYA: Berjaya Sports Toto Bhd (BToto) posted a revenue of RM475.06 million with a net loss of RM43.27 million for its fourth quarter ended June 30, 2020 due to the adverse impact of the Covid-19 pandemic and the ensuing lockdown measures.

In a statement, it said Sports Toto, the group's principal subsidiary, was only allowed to resume its operations on June 17, and as such its operations were negatively impacted as 34 draws had been cancelled, and only six draws were conducted for the current quarter under review.

In the United Kingdom, the group's auto retailing business operated by H.R. Owen Plc had shut down its operations from March 23 to May 31, in compliance with the UK's lockdown order and only resumed business operation on June 1.

For the full year, the group posted a net profit of RM134.24 million, from RM226.85 million previously. Revenue for the period stood at RM4.7 billion, from RM6.6 billion a year before, mainly contributed by sales from Sports Toto and H.R. Owen.

For the previous 14-month period ended June 30 2019, the group registered revenue of RM6.69 billion and a pre-tax profit of RM394.3 million, mainly attributed to revenue and profits achieved by Sports Toto and H.R. Owen. However, the pre-tax profit was partly offset by impairment of goodwill and assets of the disposal group, namely Philippine Gaming Management Corporation (PGMC).

PGMC was classified as discontinued operation in the previous 14-month period, and it is now a 39.9% associate company of the group.

For the period BToto declared a third interim share dividend of one treasury share for every 100 existing ordinary shares held amounting to about 13.38 million treasury shares with a book cost of RM31.8 million, which translates into an estimated dividend per share of 2.4 sen.

This will bring the total cash and share dividend distribution in respect of the financial year ended June 30 to 10.4 sen per share. The total cash and share dividend distribution for FY20 is approximately RM139.6 million, representing about 104.0% of the attributable profit.

Despite the challenging environment, BToto is cautiously optimistic that its businesses will gradually recover with the fairly resilient nature of the number forecast operator (NFO) business as evident in the past economic crises and turbulent periods.

“The directors are also confident that it will continue to maintain its market share in the NFO business for the financial year ending June 30, 2021,” it said.