

THE MAURITIUS DEVELOPMENT INVESTMENT TRUST COMPANY LIMITED

Abridged audited financial statements for the year ended 30 June 2024



Statement of profit or loss and other comprehensive income

| | 30-Jun-2024 | 30-Jun-2023 |
|--|-----------------|------------------|
| | MUR '000 | MUR '000 |
| Dividend income | 60,180 | 48,620 |
| Interests and other income | 6,162 | 4,233 |
| Profit on disposal of investments | 15,284 | 17,262 |
| Total income | 81,626 | 70,115 |
| Fair value gain/(loss) on revaluation of investments | 120,420 | (198,207) |
| | 202,046 | (128,092) |
| Expenses | (27,987) | (26,970) |
| Profit/(loss) before taxation | 174,059 | (155,062) |
| Taxation | (985) | 165 |
| Profit/(loss) for the year | 173,074 | (154,897) |
| Other comprehensive income | - | - |
| Total comprehensive income/(loss) | 173,074 | (154,897) |
| Earnings/(loss) per share (MUR) | 0.41 | (0.37) |

Statement of cash flows

| | 30-Jun-2024 | 30-Jun-2023 |
|--|-------------|-------------|
| | MUR '000 | MUR '000 |
| Net cash generated from operating activities | 17,141 | 23,829 |
| Net cash used in financing activities | (3,630) | (54,841) |
| Net increase/(decrease) in cash and cash equivalents | 13,511 | (31,012) |
| Cash and cash equivalents at 1 July | 7,061 | 37,517 |
| Effect of exchange rate changes on cash | (1,747) | 556 |
| Cash and cash equivalents at 30 June | 18,825 | 7,061 |

Comments

For the year ended 30 June 2024, total income amounted to Rs 81.6M, an increase of Rs 11.5M which is mostly due to additional dividend income. Fair value gain on investments of Rs 120.4M (2023: loss of Rs 198.2M) includes MCBG (Rs 43.1M), ALTG (Rs 15.8M) and ENLG (Rs 7.8M). The increase of Rs 1.0M in expenses is attributable to higher finance costs. Earnings per share amounted to Rs 0.41 (2023: loss of Rs 0.37). MDIT's NAV per share was up from Rs 3.05 to Rs 3.38, a 10.8% increase which is higher than the SEMDEX increase of 7.2%. MDIT's share price fell by 19% from Rs 2.00 to Rs 1.62, thus increasing the discount to NAV per share at 30 June 2024 to 52.1% (2023: 34.5%). The Company has declared a dividend of Rs 0.08 during the year (2023: Rs 0.07).

The abridged audited financial statements, prepared in accordance with International Financial Reporting Standards and are issued pursuant to Listing Rule 12.14 and Securities Act 2005. MDIT's Board of Directors accepts full responsibility for the accuracy of these financial statements, a copy of which is available free of charge at the Company's registered office. The statement of direct and indirect interests of the Company's officers, required under Rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules of 2007 is available for consultation.

Executive Services Ltd
Per Christian Angseesing
Company Secretary

Statement of financial position

| | 30-Jun-2024 | 30-Jun-2023 |
|--|------------------|------------------|
| | MUR '000 | MUR '000 |
| Assets | | |
| Investments | 1,521,765 | 1,314,336 |
| Current assets | 50,845 | 88,010 |
| Total assets | 1,572,610 | 1,402,346 |
| Equity and liabilities | | |
| Stated capital | 423,388 | 423,388 |
| Reserves | 1,007,683 | 867,724 |
| Total equity | 1,431,071 | 1,291,112 |
| Current liabilities | 107,668 | 81,597 |
| Dividend proposed | 33,871 | 29,637 |
| Total equity and liabilities | 1,572,610 | 1,402,346 |
| Net asset value per share (MUR) | 3.38 | 3.05 |

Statement of changes in equity

| | 30-Jun-2024 | 30-Jun-2023 |
|----------------------------|-------------|-------------|
| | MUR '000 | MUR '000 |
| Balance at 1 July | 1,291,112 | 1,474,867 |
| Total comprehensive income | 173,074 | (154,897) |
| Dividends | (33,871) | (29,637) |
| Dividend write back | 756 | 779 |
| Balance at 30 June | 1,431,071 | 1,291,112 |

20-Sep-24