

THE MAURITIUS DEVELOPMENT INVESTMENT TRUST COMPANY LIMITED

Abridged unaudited financial statements for the quarter and six months ended 31 December 2024



Statement of profit or loss and other comprehensive income	Quarter to 31 Dec		Six months to 31 Dec		Statement of financial position	Unaudited 31-Dec-2024	Audited 30-Jun-2024
	2024	2023	2024	2023			
	MUR '000	MUR '000	MUR '000	MUR '000		MUR '000	MUR '000
Dividend income	23,093	21,896	36,128	31,432	Assets		
Interests and other income	1,164	2,385	1,608	4,084	Investments	1,562,979	1,521,765
Realised gains/(losses) on disposal of investments	7,374	(1,193)	8,664	(475)	Current assets	119,439	50,845
Total income	31,631	23,088	46,400	35,041	Total assets	1,682,418	1,572,610
Fair value gains/(losses) on revaluation of investments	30,496	(69,303)	110,872	48,717			
	62,127	(46,215)	157,272	83,758	Equity and liabilities		
Net foreign exchange losses	(777)	(1,440)	(1,288)	(3,891)	Stated capital	423,388	423,388
Expenses	(7,850)	(7,384)	(15,279)	(13,833)	Reserves	1,147,697	1,007,683
Profit/(loss) before taxation	53,500	(55,039)	140,705	66,034	Total equity	1,571,085	1,431,071
Taxation	(419)	(84)	(691)	(97)	Current liabilities	111,333	107,668
Profit/(loss) for the period	53,081	(55,123)	140,014	65,937	Dividend proposed	-	33,871
Other comprehensive income	-	-	-	-	Total equity and liabilities	1,682,418	1,572,610
Total comprehensive income/(loss)	53,081	(55,123)	140,014	65,937			
Earnings/(loss) per share (MUR)	0.13	(0.13)	0.33	0.16	Net asset value per share (MUR)	3.71	3.38
Statement of cash flows			Six months to 31 Dec				
			2024	2023			
			MUR '000	MUR '000	Statement of changes in equity	Six months to 31 Dec	
Net cash generated from operating activities			50,310	34,530		2024	2023
Net cash (used in)/generated from financing activities			(31,213)	7,464		MUR '000	MUR '000
Net increase in cash and cash equivalents			19,097	41,994	Balance at 1 July	1,431,071	1,291,112
Cash and cash equivalents at 1 July			18,825	7,061	Total comprehensive income	140,014	65,937
Effect of exchange rate changes on cash			(1,288)	(3,891)			
Cash and cash equivalents at 31 December			36,634	45,164	Balance at 31 December	1,571,085	1,357,049

Comments

For the quarter ended 31 December 2024, profit amounted to Rs 53.1M (2023: loss of Rs 55.1M) mainly due to the 37% increase in total income to Rs 31.6M and fair value gain on revaluation of investments of Rs 30.5M (2023: loss of Rs 69.3M). Earnings per share (EPS) was Rs 0.13 (2023: loss per share Rs 0.13). For the six months ended 31 December 2024, total income rose by 32% to Rs 46.4M and fair value gains on revaluation of investments more than doubled to reach Rs 110.9M (2023: Rs 48.7M), including gains on ENLG (Rs 47.7M) and MCBG (Rs 45.7M). EPS amounted to Rs 0.33 (2023: Rs 0.16). Net Asset Value (NAV) per share increased by 9.8% from Rs 3.38 to Rs 3.71, compared to the SEMDEX increase of 14.0% and DEMEX decrease of 2.4%. MDIT's share price increased from Rs 1.62 at 30 June 2024 to Rs 1.80 at 31 December 2024, which is at a substantial discount of 51.5% to the NAV per share of Rs 3.71.

The financial statements, prepared in compliance with International Financial Reporting Standards, and using the same accounting policies as for the year ended 30 June 2024, are issued pursuant to Listing Rule 12.20 and Securities Act 2005. MDIT's Board of Directors accepts full responsibility for the accuracy of this report, 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 Limited
Per Christian Angseesing
Company Secretary

14-Feb-25