

**MFD GROUP LIMITED****UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2024****STATEMENT OF COMPREHENSIVE INCOME**

	<i>GROUP</i>	<i>GROUP</i>
	<b>31 March 2024</b>	<b>31 March 2023</b>
	<b>MUR'000</b>	<b>MUR'000</b>
Revenue	<b>265,534</b>	273,951
Earnings before interest, tax, depreciation and amortisation	<b>112,176</b>	121,826
Other expenses	<b>(62,409)</b>	(62,702)
Operating profit	<b>49,767</b>	59,124
Financial charges	<b>(41,628)</b>	(43,727)
Profit before income tax	<b>8,139</b>	15,397
Income tax expense	<b>(4,803)</b>	(6,948)
Profit and comprehensive income for the period	<b>3,336</b>	8,449
Basic and diluted earnings per share (cents)	<b>2</b>	6

**MFD GROUP LIMITED****UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2024****STATEMENT OF FINANCIAL POSITION**

	<b>GROUP</b> <b>31 March 2024</b>	<b>GROUP</b> <b>31 Dec 2023</b>
	<b>MUR'000</b>	Audited <b>MUR'000</b>
<b>ASSETS</b>		
Non-current assets	<b>3,025,570</b>	3,082,833
Current assets	<b>414,655</b>	355,680
<b>Total assets</b>	<b>3,440,225</b>	3,438,513
<b>EQUITY AND LIABILITIES</b>		
Total equity	<b>1,137,348</b>	1,134,012
Non-current liabilities	<b>1,511,794</b>	1,561,902
Current liabilities	<b>791,083</b>	742,599
<b>Total equity and liabilities</b>	<b>3,440,225</b>	3,438,513



**MFD GROUP LIMITED**

**UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2024**

**STATEMENT OF CHANGES IN EQUITY**

	<b>Stated capital MUR'000</b>	<b>Retained earnings MUR'000</b>	<b>Total equity MUR'000</b>
<b>GROUP</b>			
At 01 January 2023	810,000	343,198	1,153,198
<b>Comprehensive income</b>			
Profit for the year	-	53,821	53,821
Other comprehensive income	-	(8,507)	(8,507)
<b>Transaction with owners</b>			
Dividends paid		(64,500)	(64,500)
At 31 December 2023	810,000	324,012	1,134,012
<b>Comprehensive income</b>			
Profit and total comprehensive income for the period	-	<b>3,336</b>	<b>3,336</b>
At 31 March 2024	<b>810,000</b>	<b>327,348</b>	<b>1,137,348</b>

**MFD GROUP LIMITED**
**UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2024**
**STATEMENT OF CASH FLOWS**

	<i>GROUP</i>	<i>GROUP</i>
	<b>31 March 2024</b>	31 March 2023
	<b>MUR'000</b>	MUR'000
Net cash from operating activities	<b>14,624</b>	164,018
Net cash used in investing activities	<b>(3,416)</b>	(9,833)
Net cash used in financing activities	<b>(30,192)</b>	(98,046)
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Net (decrease) / increase in cash and cash equivalents	<b>(18,984)</b>	56,139
Cash and cash equivalents at beginning of year	<b>48,647</b>	5,134
Effects of exchange rate changes on cash and cash equivalents	<b>(27)</b>	(344)
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Cash and cash equivalents at end of period	<b>29,636</b>	60,929
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## COMMENTS

Revenue for the quarter ended 31 March 2024 was MRs 265.5 million (2023: MRs 274.0 million), Earnings before interest, tax, depreciation and amortisation was MRs 112.2 million (2023: MRs 121.8 million), Other expenses (Depreciation and amortisation) was MRs 62.4 million (2023: MRs 62.7 million) and Operating profit was MRs 49.8 million (2023: MRs 59.1 million).

Financial charges include a net exchange loss of MRs 6.5 million (2023: MRs 8.5 million). This arises from the fluctuation of the US dollar and Euro exchange rates and is mainly unrealised.

The profit before tax was MRs 8.1 million (2023: MRs 15.4 million).

The above unaudited abridged financial statements for the quarter ended 31 March 2024 are in compliance with International Financial Reporting Standards (IFRS) and are issued pursuant to DEM Rule 17.

By order of the Board

Executive Services Limited  
Secretary

14 May 2024

*The statement of direct and indirect interests of officers of the Company required under Rule 8 (2) (m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available upon request from the Company Secretary, Executive Services Limited, 2<sup>nd</sup> Floor, Les Jamalacs Building, Vieux Conseil Street, Port Louis.*

*The Board of Directors of MFD Group Limited accepts full responsibility for the accuracy of the above information contained in this report issued pursuant to DEM Rule 17 and Securities Act 2005 and prepared in accordance with International Financial Reporting Standards. Copies of the report are available upon request free of charge at the Company's registered office, Freeport Zone 5, Mer Rouge.*