

**THE MAURITIUS DEVELOPMENT INVESTMENT TRUST CO LTD**
**Abridged unaudited financial statements for the quarter and nine months ended 31 March 2021**


MUR' 000	Quarter to 31 Mar		9 months to 31 Mar	
	2021	2020	2021	2020
<b>Statement of comprehensive income</b>				
Income from investments	381	9,307	8,155	36,840
Interests and other income	1,384	836	2,336	1,096
Profit on sales of investments	946	569	1,713	6,556
<b>Total Income</b>	<b>2,711</b>	<b>10,712</b>	<b>12,204</b>	<b>44,492</b>
Fair Value Gain / (Deficit) on investments	6,440	(316,461)	39,906	(374,082)
	9,151	(305,749)	52,110	(329,590)
Expenses	(3,925)	(4,048)	(11,569)	(13,222)
Profit / (loss) before taxation	5,226	(309,797)	40,541	(342,812)
Taxation	(22)	84	(93)	-
Profit / (Loss) for the period	5,204	(309,713)	40,448	(342,812)
Other comprehensive income	-	-	-	-
<b>Total comprehensive income</b>	<b>5,204</b>	<b>(309,713)</b>	<b>40,448</b>	<b>(342,812)</b>
<b>Earnings / (Loss) per share (MUR)</b>	<b>0.01</b>	<b>(0.73)</b>	<b>0.10</b>	<b>(0.81)</b>

MUR' 000	Unaudited	Audited
	31-Mar-21	30-Jun-20
<b>Statement of financial position</b>		
<b>Assets</b>		
Investments	1,244,354	1,204,520
Current assets	41,471	44,837
<b>Total assets</b>	<b>1,285,825</b>	<b>1,249,357</b>
<b>Equity and liabilities</b>		
Stated capital	423,388	423,388
Reserves	772,395	731,947
Total equity	1,195,783	1,155,335
Current liabilities	90,042	94,022
<b>Total equity and liabilities</b>	<b>1,285,825</b>	<b>1,249,357</b>
<b>Net asset value per share (MUR)</b>	<b>2.82</b>	<b>2.73</b>

MUR' 000	9 months to 31 Mar	
	2021	2020
<b>Statement of cash flows</b>		
Net cash generated from operating activities	24,029	34,689
Net cash (used in) financing activities	(26,911)	(32,040)
Net (decrease) / increase in cash	(2,882)	2,649
Cash and cash equivalents at 1 July	27,118	15,353
Effect of exchange rate changes on cash	624	1,729
Cash and cash equivalents at 31 March	24,860	19,731

MUR' 000	9 months to 31 Mar	
	2021	2020
<b>Statement of changes in equity</b>		
Balance at 1 July	1,155,335	1,513,866
Total comprehensive income	40,448	(342,812)
Dividends	-	(38,105)
Balance at 31 March	1,195,783	1,132,949

**Comments**

For the quarter to 31 March 2021, including the partial lockdown period from 10 March 2021 to 31 March 2021, income from investments dropped from Rs 9.3M to only Rs0.4M due to lower dividends but profit from sales of investments was Rs0.4M higher. With fair value gain of Rs6.4M (2020: deficit of Rs316.5M) and reduced expenses by Rs0.1M to Rs3.9M, profit for the quarter amounted to Rs5.2M (2020: loss of Rs309.7M). For the nine months to 31 March 2021, EPS was Rs0.10 (2020: LPS of Rs0.81). MDIT NAV per share increased by 3.3%, from Rs2.73 to Rs2.82, which was better than the decreases in the SEMDEX of 3.8% from 1,662.61 to 1,600.19 and 5.7% in the SEM-10 from 313.84 to 295.87.

**Prospects**

Mauritius has managed the spread of Covid-19 second wave and from 1 April 2021, industrial and most other sectors operated with work access permits and from 1 May 2021, only few economic activities remain restricted but our frontiers remain closed. Vaccination will likely slow down to reach herd immunity due to the more contagious Indian variant delaying vaccine delivery. MDIT investment income will improve if dividends are declared by banks and major listed companies which have not done so since 2019. In April 2021, the local markets have shown encouraging signs with increases of 8.6% for both SBMH and ENLG and 4.3% for MCBG. MDIT NAV per share reached Rs 2.94, a rise of 4.3% compared to 3.4% and 4.6% for the SEMDEX and SEM-10 respectively.

*The financial statements, prepared in compliance with International Financial Reporting Standards, and using the same accounting policies as for the year ended 30 June 2020, 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 where can be consulted the Statement of direct and indirect interests of the Company's officers, required under Rule8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007.*

Karnaby Corporate Services Ltd - Company Secretary

14-May-21