

THE MAURITIUS DEVELOPMENT INVESTMENT TRUST COMPANY LIMITED

Abridged unaudited financial statements for the quarter ended 30 September 2023



Statement of profit or loss and other comprehensive income	Quarter to 30 Sep		Statement of financial position	
	2023	2022	Unaudited 30-Sep-2023	Audited 30-Jun-2023
	MUR '000	MUR '000	MUR '000	MUR '000
Dividend income	9,536	7,189		
Interests and other income	1,699	360	1,430,242	1,314,336
Realised gains on disposal of investments	718	43	95,816	88,010
Total income	11,953	7,592	1,526,058	1,402,346
Fair value gains/(losses) on revaluations of investments	118,020	(90,327)		
	129,973	(82,735)		
Expenses	(8,900)	(6,507)	423,388	423,388
Profit/(loss) before taxation	121,073	(89,242)	988,784	867,724
Taxation	(13)	(67)		
Profit/(loss) for the period	121,060	(89,309)	1,412,172	1,291,112
Other comprehensive income	-	-		
Total comprehensive income/(loss)	121,060	(89,309)	1,526,058	1,402,346
Earnings/(loss) per share (MUR)	0.29	(0.21)	3.34	3.05
Statement of cash flows	Quarter to 30 Sep		Statement of changes in equity	
	2023	2022	2023	2022
	MUR '000	MUR '000	MUR '000	MUR '000
Net cash generated from operating activities	15,995	1,355	Balance at 1 July	1,291,112
Net cash generated from financing activities	5,599	1,570	Total comprehensive income	121,060
Net increase in cash and cash equivalents	21,594	2,925		(89,309)
Cash and cash equivalents at 1 July	7,061	37,517	Balance at 30 September	1,412,172
Effect of exchange rate changes on cash	(2,451)	(462)		1,385,558
Cash and cash equivalents at 30 September	26,204	39,980		

Comments

For the quarter ended 30 September 2023, total income increased by Rs 4.4M, Rs 2.3M due to dividend income and Rs 1.3M to interests and other income. Total fair value gains on investments of Rs 118.0M (2022: Loss of Rs 90.3M) included gains on ENLG (Rs 63.5M), MIWA (Rs 17.0M) and MCBG (Rs 16.6M). Expenses rose by Rs 2.4M due to net foreign exchange losses of Rs 2.5M. Earnings per share reached Rs 0.29 (2022: Loss of Rs 0.21). MDIT's increase of 9.5% in NAV per share to Rs 3.34 was higher than the SEMDEX and DEMEX increases of 8.9% and 8.3% respectively. MDIT's share price went up by 1.0% to Rs 2.02, at a higher discount to NAV per share of 39.5% at 30 September 2023 (30 June 2023: 34.4%).

The financial statements, prepared in compliance with International Financial Reporting Standards, and using the same accounting policies as for the year ended 30 June 2023, 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 Ltd
Per Christian Angseesing
Company Secretary

13-Nov-23