

**THE MAURITIUS DEVELOPMENT INVESTMENT TRUST COMPANY LIMITED**
**Abridged unaudited financial statements for the quarter and nine months ended 31 March 2024**


Statement of profit or loss and other comprehensive income	Quarter to 31 Mar		Nine months to 31 Mar		Statement of financial position	Unaudited	Audited
	2024	2023	2024	2023		31-Mar-2024	30-Jun-2023
	MUR '000	MUR '000	MUR '000	MUR '000		MUR '000	MUR '000
Dividend income	2,803	4,311	34,235	29,183	<b>Assets</b>		
Interests and other income	2,350	460	6,434	1,451	Investments	1,492,312	1,314,336
Realised gain on disposal of investments	7,857	482	7,382	613	Current assets	48,598	88,010
<b>Total income</b>	<b>13,010</b>	<b>5,253</b>	<b>48,051</b>	<b>31,247</b>	<b>Total assets</b>	<b>1,540,910</b>	<b>1,402,346</b>
Fair value gain/(loss) on revaluation of investments	57,002	(50,387)	105,719	(173,232)			
	70,012	(45,134)	153,770	(141,985)	<b>Equity and liabilities</b>		
Net foreign exchange (losses)/gains	(706)	929	(2,146)	929	Stated capital	423,388	423,388
<b>Expenses</b>	<b>(4,518)</b>	<b>(6,741)</b>	<b>(20,802)</b>	<b>(19,147)</b>	Reserves	998,242	867,724
Profit/(loss) before taxation	64,788	(50,946)	130,822	(160,203)	<b>Total equity</b>	<b>1,421,630</b>	<b>1,291,112</b>
Taxation	(207)	(45)	(304)	(117)			
Profit/(loss) for the period	64,581	(50,991)	130,518	(160,320)	Current liabilities	119,280	81,597
Other comprehensive income	-	-	-	-	Dividend proposed	-	29,637
<b>Total comprehensive Income/(loss)</b>	<b>64,581</b>	<b>(50,991)</b>	<b>130,518</b>	<b>(160,320)</b>	<b>Total equity and liabilities</b>	<b>1,540,910</b>	<b>1,402,346</b>
<b>Earnings/(loss) per share (MUR)</b>	<b>0.15</b>	<b>(0.12)</b>	<b>0.31</b>	<b>(0.38)</b>	<b>Net asset value per share (MUR)</b>	<b>3.36</b>	<b>3.05</b>
<b>Statement of cash flows</b>			<b>Nine months to 31 Mar</b>				
			<b>2024</b>	<b>2023</b>			
			<b>MUR '000</b>	<b>MUR '000</b>	<b>Statement of changes in equity</b>	<b>Nine months to 31 Mar</b>	
Net cash generated from operating activities			15,593	77,330		<b>2024</b>	<b>2023</b>
Net cash generated from/(used in) financing activities			7,376	(90,735)		<b>MUR '000</b>	<b>MUR '000</b>
Net increase/(decrease) in cash and cash equivalents			22,969	(13,405)	Balance at 1 July	1,291,112	1,474,867
Cash and cash equivalents at 1 July			7,061	37,517	Total comprehensive income	130,518	(160,320)
Effect of exchange rate changes on cash			(2,146)	989			
Cash and cash equivalents at 31 March			27,884	25,101	Balance at 31 March	1,421,630	1,314,547

**Comments**

For the quarter ended 31 March 2024, total income increased by Rs 7.8M, largely due to higher realised gain on disposal of investments of Rs 7.4M. Profit for the quarter was Rs 64.6M (2023: loss of Rs 51.0M), boosted by Rs 57.0M of fair value gain on revaluation of investments (2023: loss of Rs 50.4M). Earnings per share was Rs 0.15 (2023: loss per share of Rs 0.12). For the nine months ended 31 March 2024, total income increased by Rs 16.8M to Rs 48.0M and profit rose to Rs 130.5M (2023: loss of Rs 160.3M) after fair value gain on revaluation of investments of Rs 105.7M (2023: loss of Rs 173.2M) mainly due to MCBG (Rs 39.5M), ALTG (Rs 8.6M), MIWA (Rs 6.2M) and SBMH (Rs 6.1M). Earnings per share was Rs 0.31 (2023: loss of Rs 0.38) and NAV per share increased by 10.2% from Rs 3.05 to Rs 3.36, compared to the increase of 9.4% in the SEMDEX (partly due to MDIT's shareholding in MCBG increasing to 17.7% of its total portfolio) and 1.5% in the DEMEX. MDIT's share price went down from Rs 2.00 to Rs 1.96 and was at a discount of 41.7% to NAV per share of Rs 3.36 at 31 March 2024.

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  
Company Secretary  
Per Christian Angseesing

15-May-24