

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

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

MFD GROUP LIMITED

UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2024

STATEMENT OF FINANCIAL POSITION

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



MFD GROUP LIMITED

UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2024

STATEMENT OF CHANGES IN EQUITY

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

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

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



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, 2nd 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.