

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2021

	Sep 30, 2021	June 30, 2021
	USD	USD
ASSETS		
Non-Current Asset		
Financial assets at fair value through profit or loss	34,380,740	35,963,536
Current Assets		
Financial assets at fair value through profit or loss	1,950,805	-
Other receivables	8,538	8,376
Cash and cash equivalents	766,459	2,756,080
Total current assets	<u>2,725,802</u>	<u>2,764,456</u>
Total Assets	USD 37,106,542	38,727,992
REPRESENTED BY:		
Net assets attributable to holders of redeemable participating shares	37,035,017	36,348,698
Management Share	10	10
	<u>37,035,027</u>	<u>36,348,708</u>
Current Liabilities		
Other payables	39,706	2,366,506
Current tax liability	31,809	12,778
Total current liabilities	<u>71,515</u>	<u>2,379,284</u>
Total net assets attributable to holders of redeemable participating shares and liabilities	USD 37,106,542	38,727,992
Net asset value per share	USD 10.96	10.97

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED SEPTEMBER 30, 2021

	3-months ended September 30, 2021	3-months ended September 30, 2020
	USD	USD
Income		
Income on fixed income securities	904,798	789,743
	<u>904,798</u>	<u>789,743</u>
Expenses		
Manager's fees	27,815	20,606
Custodian's fees	16,666	12,423
Licence fees	10,015	8,771
Registrar's fees	6,461	4,739
Professional fees	4,484	-
Other direct expenses	3,128	2,892
	<u>68,569</u>	<u>49,431</u>
Fair value (losses)/ gains on financial assets	(744,089)	877,646
Foreign exchange losses	(29,013)	(38,224)
Losses on disposal of financial assets	-	(491)
	<u>(773,102)</u>	<u>838,931</u>
Profit before taxation	63,127	1,579,243
Taxation	(96,808)	(56,068)
(Loss)/ Profit for the period	<u>(33,681)</u>	<u>1,523,175</u>
Equalisation		
Income received on units created	28,305	163,126
Total comprehensive income for the period	(5,376)	1,686,301

CONDENSED STATEMENT OF NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES FOR THE PERIOD ENDED SEPTEMBER 30, 2021

	USD	USD
Net Assets Attributable to holders of redeemable participating shares:		
Balance at July 01, 2021/ 2020	36,348,698	25,130,791
Issue of redeemable participating shares	691,695	3,276,874
Total comprehensive income for the period	(5,376)	1,686,301
Balance at September 30, 2021/ 2020	<u>37,035,017</u>	<u>30,093,966</u>

CONDENSED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED SEPTEMBER 30, 2021

	3-months ended September 30, 2021	3-months ended September 30, 2020
	USD	USD
Cash flows from operating activities		
Cash used in operations	(2,395,531)	(39,115)
Tax paid	(77,776)	(50,014)
Net cash used in operating activities	<u>(2,473,307)</u>	<u>(89,129)</u>
Cash flow from investing activities		
Interest received	1,114,668	979,081
Purchase of financial assets	(1,321,970)	(4,238,244)
Proceeds from disposal financial assets	-	179,908
Net cash used in investing activities	<u>(207,302)</u>	<u>(3,079,255)</u>
Cash flows from financing activities		
Issue of participating shares	691,695	3,276,874
Income received on participating shares created	28,305	163,126
Net cash generated from financing activities	<u>720,000</u>	<u>3,440,000</u>
(Decrease)/ increase in cash and cash equivalents	<u>(1,960,609)</u>	<u>271,616</u>
Movement in Cash and Cash Equivalents		
Opening balance	2,756,081	81,560
(Decrease)/ Increase in cash and cash equivalents	(1,960,609)	271,616
Foreign exchange difference	(29,013)	(38,224)
Closing balance	<u>766,459</u>	<u>314,952</u>

Background

African Domestic Bond Fund (the "Fund") was incorporated in Mauritius under the Companies Act 2001 on May 04, 2017 as a public company with liability limited by shares and holds a Global Business Licence issued by the Financial Services Commission (the "FSC") to operate as a Collective Investment Scheme, categorised as a Global Scheme. The Fund was listed on the Stock Exchange of Mauritius on September 18, 2018.

The Fund's objective is to track the performance of the AfDB/ AFMI Bloomberg African Bond Index (Bloomberg ticker : BADBC Index) which is a rules-based market value weighted composite index.

The Fund is managed by MCB Investment Management Co. Ltd (the "Manager"), which is a company duly licensed by the FSC to promote funds and offer management, administration, distribution and other services to collective investment schemes and closed-end funds.

The interim financial statements are unaudited and have been prepared in compliance with the requirements of the Securities Act 2005, the Securities Regulations 2008 and International Financial Reporting Standards (IFRS). The unaudited interim financial statements are prepared under the historical cost convention, except that financial assets at fair value through profit or loss are stated at fair value.

Copies of the abridged unaudited interim financial statements can be viewed on our website: www.mbcicapitalmarkets.mu. Investors may also obtain a hard copy of the Interim Reports by request to the CIS Manager, either by emailing on mcbim@mcbcm.mu or writing to MCB Investment Management, Sir William Newton Street, Port Louis, Republic of Mauritius.

This communiqué is issued pursuant to Listing Rule 12.20 and Securities Act 2005.

The Board of Directors of African Domestic Bond Fund accepts full responsibility for the accuracy of the information contained in this communiqué.

By order of the Board

November 09, 2021