

THE MAURITIUS DEVELOPMENT INVESTMENT TRUST COMPANY LIMITED

Abridged unaudited financial statements for the quarter and six months ended 31 December 2022



MUR '000	Quarter to 31 Dec		Six months to 31 Dec		MUR '000	Unaudited	Audited
	2022	2021	2022	2021		31-Dec-2022	30-Jun-2022
Statement of comprehensive income					Statement of financial position		
Income from investments	17,683	15,793	24,872	30,765	Assets		
Interests and other income	631	1,836	991	2,165	Investments	1,427,025	1,551,543
Profit on sales of investments	88	1,033	131	1,816	Current Assets	54,745	61,338
Total income	18,402	18,662	25,994	34,746	Total Assets	1,481,770	1,612,881
Fair value (loss)/gain on revaluations of investments	(14,116)	113,305	(96,851)	136,077	Equity and liabilities		
	(5,899)	(5,315)	(12,406)	(11,112)	Stated Capital	423,388	423,388
Expenses	(5,899)	(5,315)	(12,406)	(11,112)	Reserves	942,150	1,051,479
(Loss)/profit before taxation	(20,015)	107,990	(109,257)	124,965	Total Equity	1,365,538	1,474,867
Taxation	(5)	(25)	(72)	(102)			
(Loss)/profit for the period	(20,020)	107,965	(109,329)	124,863	Current liabilities	116,232	138,014
Other comprehensive income	-	-	-	-	Dividend proposed	-	-
Total comprehensive (loss)/income	(20,020)	107,965	(109,329)	124,863	Total equity and liabilities	1,481,770	1,612,881
(Loss)/earnings per share (MUR)	(0.05)	0.26	(0.26)	0.29	Net asset value per share (MUR)	3.23	3.48
MUR '000			Six months to 31 Dec		MUR '000	Six months to 31 Dec	
Statement of cash flows			2022	2021	Statement of changes in equity	2022	2021
Net cash generated from operating activities			52,475	45,949	Balance at 01 July	1,474,867	1,400,363
Net cash used in financing activities			(56,973)	(43,069)	Total comprehensive income	(109,329)	124,863
Net (decrease)/increase in cash and cash equivalents			(4,498)	2,880	Dividends	-	-
Cash and cash equivalents at 01 July			37,517	22,851	Balance at 31 December	1,365,538	1,525,226
Effect of exchange rate changes on cash			(448)	89			
Cash and cash equivalents at 31 December			32,571	25,820			

Comments

For the Quarter ended 31 December 2022, income from investments increased to Rs 17.7M, compared to Rs 7.2M in Quarter ended 30 September 2022. The fair value loss for the Quarter amounted to Rs 32.5M (2021 : gain of Rs 94.6M). Interest costs continued to increase with the hikes in the Key Repo rate from 3.0% in September to 4.0% in November and to 4.5% in December. Loss per share stood at Rs 0.05 for the Quarter and at Rs 0.26 for the six months' period ended 31 December 2022. For the Quarter ended 31 December 2022, MDIT's NAV decreased by 2.3%, which is lower than the decreases of 2.8% and 3.9% of the SEMDEX and DEMEX 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 2022, 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.

Ah Vee K. C. Li Chun Fong, Company Secretary

13-February-2023