

THE MAURITIUS DEVELOPMENT INVESTMENT TRUST CO LTD
Abridged audited financial statements for the year ended 30 June 2022



MUR '000	30-Jun-22	30-Jun-21
Statement of comprehensive income		
Dividend income	47,806	13,241
Interests and other income	4,201	6,166
Realised gains on disposal of investments	6,819	3,513
Total Income	58,826	22,920
Unrealised gain on revaluation of investments	119,561	268,170
	178,387	291,090
Expenses	(24,124)	(16,950)
Profit for the year before tax	154,263	274,140
Taxation	(309)	(200)
Profit for the year after tax	153,954	273,940
Other comprehensive income	-	-
Total comprehensive income	153,954	273,940
Earnings Per Share (MUR)	0.36	0.65

MUR '000	30-Jun-22	30-Jun-21
Statement of financial position		
Assets		
Investments	1,551,543	1,468,423
Current assets	61,338	48,778
Total assets	1,612,881	1,517,201
Equity and liabilities		
Stated capital	423,388	423,388
Retained earnings	1,051,479	976,975
Total equity	1,474,867	1,400,363
Current liabilities	87,207	87,201
Dividends proposed	50,807	29,637
Total equity and liabilities	1,612,881	1,517,201
Net asset value per share (MUR)	3.48	3.31

MUR '000	30-Jun-22	30-Jun-21
Statement of cash flows		
Net cash generated from/ (used in) operating activities	76,373	(19,128)
Net cash (used in)/ generated from financing activities	(62,274)	13,000
Net increase/ (decrease) in cash	14,099	(6,128)
Cash and cash equivalents at 1 July	22,851	27,118
Effect of exchange rate changes on cash	567	1,861
Cash and cash equivalents at 30 June	37,517	22,851

MUR '000	30-Jun-22	30-Jun-21
Statement of changes in equity		
Balance at 1 July	1,400,363	1,155,335
Total comprehensive income	153,954	273,940
Dividends	(80,444)	(29,637)
Dividend write back	994	725
Balance at 30 June	1,474,867	1,400,363

Comments

For the year ended 30 June 2022, total income was up by Rs 35.9M to Rs 58.8M, mainly due to Rs 34.6M of higher dividend income. Unrealised gain on revaluation of investments amounted to Rs 119.6M due to gain on ENLG, ALTG and MCBG mitigated by the drop in the fair value of the foreign portfolio. At 30 June 2022, MDIT NAV, ex interim dividend of Rs 0.07 paid on 10 June 2022 and cum dividend of Rs 0.12 (2021: Rs 0.07) to be paid on or about 30 September 2022, amounted to Rs 3.60 (2021: Rs 3.38).

Prospects

During the two months to 31 August 2022, MDIT NAV, cum final dividend of Rs 0.12 until 21 September 2022, decreased by 1.67%, from Rs 3.60 to Rs 3.54, marginally higher than the SEMDEX decrease of 1.64% but much lower than the DEMEX decrease of 5.28%.

MDIT's Board of Directors accepts full responsibility for the accuracy of these financial statements, prepared in compliance with International Financial Reporting Standards and issued pursuant to Listing Rule 12.14 and Securities Act 2005. The Statement of direct and indirect interests of officers, required under Rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007, can be consulted at MDIT registered office.

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

16-Sep-22