

MFD GROUP LIMITED**UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2019****STATEMENT OF COMPREHENSIVE INCOME**

	GROUP Unaudited Quarter ended 30 Sep 2019	GROUP Unaudited Quarter ended 30 Sep 2018	GROUP Unaudited Nine months ended 30 Sep 2019	GROUP Unaudited Nine months ended 30 Sep 2018
	MRs	MRs	MRs	MRs
Revenue	196,986,472	206,957,916	607,408,514	586,440,144
Other income	-	-	14,994	-
Operating profit	40,605,132	46,016,421	128,797,367	112,091,385
Financial charges	(26,706,552)	(18,381,651)	(79,709,650)	(65,897,369)
Profit before tax	13,898,580	27,634,770	49,087,717	46,194,016
Income tax expense	(3,526,909)	(4,139,801)	(11,216,145)	(8,206,758)
Profit and comprehensive income for the period	10,371,671	23,494,969	37,871,572	37,987,258
Basic and diluted earnings per share	0.07	0.16	0.25	0.25

MFD GROUP LIMITED

UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2019

STATEMENT OF FINANCIAL POSITION

	<i>GROUP</i> 30 Sep 2019	<i>GROUP</i> 31 Dec 2018
	<i>MRs</i>	Audited <i>MRs</i>
ASSETS		
Non-current assets	2,474,771,326	2,501,151,468
Current assets	272,126,633	242,590,005
Total assets	2,746,897,959	2,743,741,473
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EQUITY AND LIABILITIES		
Total equity	1,321,394,142	1,331,522,570
Non-current liabilities	924,526,430	902,366,045
Current liabilities	500,977,387	509,852,858
Total equity and liabilities	2,746,897,959	2,743,741,473
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MFD GROUP LIMITED

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STATEMENT OF CHANGES IN EQUITY

	Stated capital MRs	Revaluation reserve MRs	Retained earnings MRs	Total equity MRs
GROUP				
At 01 January 2018	810,000,000	236,061,272	270,848,965	1,316,910,237
Comprehensive income				
Profit and total comprehensive income for the year	-	-	58,112,333	58,112,333
Transaction with owners				
Dividends paid	-	-	(43,500,000)	(43,500,000)
At 31 December 2018	----- 810,000,000	----- 236,061,272	----- 285,461,298	----- 1,331,522,570
Comprehensive income				
Profit and total comprehensive income for the period	-	-	37,871,572	37,871,572
Transaction with owners				
Dividends paid	-	-	(48,000,000)	(48,000,000)
At 30 September 2019	----- 810,000,000 =====	----- 236,061,272 =====	----- 275,332,870 =====	----- 1,321,394,142 =====

**MFD GROUP LIMITED****UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2019****STATEMENT OF CASH FLOWS**

	<i>GROUP</i> 30 Sep 2019 MRs	<i>GROUP</i> 30 Sep 2018 MRs
Net cash from operating activities	158,026,411	234,144,438
Net cash used in investing activities	(75,477,378)	(62,025,830)
Net cash used in financing activities	(100,554,636)	(160,336,063)
Net (decrease) / increase in cash and cash equivalents	(18,005,603)	11,782,545
Cash and cash equivalents at beginning of year	(171,485,839)	(195,176,443)
Effects of exchange rate changes on cash and cash equivalents	(2,921,344)	(1,806,596)
Cash and cash equivalents at end of period	(192,412,786)	(185,200,494)



Comments on the results for the nine months ended 30 September 2019.

Revenue for the period reached MRs 607.4 million (2018: MRs 586.4 million) and Operating profit was MRs 128.8 million (2018: MRs 112.1 million).

Financial charges include a net exchange loss of MRs 18.6 million (2018: MRs 4.2 million) which arises from the fluctuation of the US dollar exchange rate and is mainly unrealised.

The profit before tax for the period was MRs 49.1 million (2018: MRs 46.2 million).

The above unaudited abridged financial statements 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
Per Christian Angseesing
Secretary

14 November 2019

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 Ltd, 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 18 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.