

**MFD GROUP LIMITED**

**UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 30 JUNE 2021**

**STATEMENT OF COMPREHENSIVE INCOME**

	<b>GROUP Unaudited Quarter ended 30 June 2021</b>	<b>GROUP Unaudited Quarter ended 30 June 2020</b>	<b>GROUP Unaudited Six months ended 30 June 2021</b>	<b>GROUP Unaudited Six months ended 30 June 2020</b>
	<b>MRs</b>	<b>MRs</b>	<b>MRs</b>	<b>MRs</b>
Revenue	<b>251,290,946</b>	188,276,376	<b>493,132,933</b>	392,403,142
Other income	-	-	<b>16,018</b>	-
Operating profit	<b>50,905,852</b>	28,941,717	<b>93,772,787</b>	72,751,892
Financial charges	<b>(43,987,414)</b>	(25,626,596)	<b>(71,280,303)</b>	(66,600,738)
Profit before income tax	<b>6,918,438</b>	3,315,121	<b>22,492,484</b>	6,151,154
Income tax expense	<b>(7,302,308)</b>	(2,303,387)	<b>(12,180,255)</b>	(6,550,802)
(Loss) / Profit and comprehensive income for the period	<b>(383,870)</b>	1,011,734	<b>10,312,229</b>	(399,648)
Basic and diluted earnings per share	<b>0.00</b>	0.01	<b>0.07</b>	0.00

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**STATEMENT OF FINANCIAL POSITION**

	<b>GROUP</b> 30 June 2021	<b>GROUP</b> 31 Dec 2020
	<b>Unaudited</b> <i>MRs</i>	<b>Audited</b> <i>MRs</i>
<b>ASSETS</b>		
Non-current assets	<b>3,345,679,731</b>	3,361,566,449
Current assets	<b>328,005,555</b>	257,231,919
<b>Total assets</b>	<b>3,673,685,286</b>	3,618,798,368
<b>EQUITY AND LIABILITIES</b>		
Total equity	<b>1,320,857,536</b>	1,363,045,307
Non-current liabilities	<b>1,700,941,511</b>	1,636,211,010
Current liabilities	<b>651,886,239</b>	619,542,051
<b>Total equity and liabilities</b>	<b>3,673,685,286</b>	3,618,798,368



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**STATEMENT OF CHANGES IN EQUITY**

	<b>Stated capital MRs</b>	<b>Revaluation reserve MRs</b>	<b>Retained earnings MRs</b>	<b>Total equity MRs</b>
<b>GROUP</b>				
At 01 January 2020	810,000,000	236,061,272	292,953,023	1,339,014,295
<b>Comprehensive income</b>				
Profit for the year	-	-	26,224,012	26,224,012
Other comprehensive income			(2,193,000)	(2,193,000)
At 31 December 2020	810,000,000	236,061,272	316,984,035	1,363,045,307
<b>Comprehensive income</b>				
Profit and total comprehensive income for the period	-	-	<b>10,312,229</b>	<b>10,312,229</b>
<b>Transactions with owners</b>				
Dividends paid			<b>(52,500,000)</b>	<b>(52,500,000)</b>
At 30 June 2021	<b>810,000,000</b>	<b>236,061,272</b>	<b>274,796,264</b>	<b>1,320,857,536</b>

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**UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 30 JUNE 2021**

**STATEMENT OF CASH FLOWS**

	<b>GROUP</b>	<b>Restated</b>
	<b>30 June 2021</b>	<b>GROUP</b>
	<b>MRs</b>	<b>30 June 2020</b>
		<b>MRs</b>
Net cash generated from operating activities	<b>91,356,052</b>	128,520,146
Net cash used in investing activities	<b>(71,330,261)</b>	(157,027,961)
Net cash (used in) / from financing activities	<b>(13,054,886)</b>	28,705,023
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Net increase in cash and cash equivalents	<b>6,970,905</b>	197,208
Cash and cash equivalents at beginning of year	<b>600,160</b>	886,045
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Cash and cash equivalents at end of period	<b>7,571,065</b>	1,083,253
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## COMMENTS

Revenue for the first half of the year 2021 was MRs 493.1 million (2020: MRs 392.4 million) and Operating profit was MRs 93.8 million (2020: MRs 72.8 million).

Financial charges include a net exchange loss of MRs 18.6 million (2020: MRs 28.7 million). This arises from the fluctuation of the US dollar and Euro exchange rates and is mainly unrealised.

The profit before tax was MRs 22.5 million (2020: MRs 6.2 million).

The above unaudited abridged financial statements for the half year ended 30 June 2021 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

12 August 2021

*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, 2<sup>nd</sup> 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.*