

MFD GROUP LIMITED**UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2022****STATEMENT OF COMPREHENSIVE INCOME**

	GROUP 31 March 2022	GROUP 31 March 2021
	MUR'000	MUR'000
Revenue	238,410	241,842
Operating profit	40,016	42,867
Financial charges	(30,630)	(27,293)
Profit before income tax	9,386	15,574
Income tax expense	(3,570)	(4,878)
Profit and comprehensive income for the period	5,816	10,696
Basic and diluted earnings per share (cents)	4	7

MFD GROUP LIMITED
UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2022
STATEMENT OF FINANCIAL POSITION

	<i>GROUP</i> 31 March 2022	<i>GROUP</i> 31 Dec 2021
	MUR'000	Audited MUR'000
ASSETS		
Non-current assets	3,409,529	3,439,009
Current assets	268,443	275,795
Total assets	3,677,972	3,714,804
EQUITY AND LIABILITIES		
Total equity	1,367,632	1,361,816
Non-current liabilities	1,655,301	1,667,558
Current liabilities	655,039	685,430
Total equity and liabilities	3,677,972	3,714,804



MFD GROUP LIMITED

UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2022

STATEMENT OF CHANGES IN EQUITY

	Stated capital MUR'000	Revaluation reserve MUR'000	Retained earnings MUR'000	Total equity MUR'000
GROUP				
At 01 January 2021	810,000	236,061	316,984	1,363,045
Comprehensive income				
Profit for the year	-	-	52,805	52,805
Other comprehensive income	-	-	(1,534)	(1,534)
Transaction with owners				
Dividends paid			(52,500)	(52,500)
At 31 December 2021	810,000	236,061	315,755	1,361,816
Comprehensive income				
Profit and total comprehensive income for the period	-	-	5,816	5,816
At 31 March 2022	810,000	236,061	321,571	1,367,632

MFD GROUP LIMITED**UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2022****STATEMENT OF CASH FLOWS**

	GROUP 31 March 2022 MUR'000	GROUP 31 March 2021 MUR'000
Net cash from / (used in) operating activities	27,319	(41,628)
Net cash used in investing activities	(27,431)	(15,861)
Net cash (used in) / from financing activities	(4,598)	64,243
Net (decrease) / increase in cash and cash equivalents	(4,710)	6,754
Cash and cash equivalents at beginning of year	13,847	600
Effects of exchange rate changes on cash and cash equivalents	878	(909)
Cash and cash equivalents at end of period	10,015	6,445



COMMENTS

Revenue for the quarter ended 31 March 2022 was MRs 238.4 million (2021: MRs 241.8 million) and Operating profit was MRs 40.0 million (2021: MRs 42.9 million).

Financial charges include a net exchange loss of MRs 3.3 million (2021: MRs 2.3 million). This arises from the fluctuation of the US dollar and Euro exchange rates and is mainly unrealised.

The profit before tax was MRs 9.4 million (2021: MRs 15.6 million).

The above unaudited abridged financial statements for the quarter ended 31 March 2022 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

16 May 2022

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, 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 17 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.