

**MFD GROUP LIMITED****UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2021****STATEMENT OF COMPREHENSIVE INCOME**

	<b>GROUP</b> 31 March 2021	<b>GROUP</b> 31 March 2020
	<b>MRs</b>	<b>MRs</b>
Revenue	<b>241,841,987</b>	204,126,766
Other income	<b>16,018</b>	-
Operating profit	<b>42,866,935</b>	43,810,176
Financial charges	<b>(27,292,888)</b>	(40,974,142)
Profit before income tax	<b>15,574,047</b>	2,836,034
Income tax expense	<b>(4,877,947)</b>	(4,247,415)
Profit / (Loss) and comprehensive income for the period	<b>10,696,100</b>	(1,411,381)
Basic and diluted earnings / (loss) per share	<b>0.07</b>	(0.01)

**MFD GROUP LIMITED**

**UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2021**

**STATEMENT OF FINANCIAL POSITION**

	<b>GROUP</b> 31 March 2021	<b>GROUP</b> 31 Dec 2020
	<i>MRs</i>	Audited <i>MRs</i>
<b>ASSETS</b>		
Non-current assets	<b>3,340,377,571</b>	3,361,566,449
Current assets	<b>312,244,521</b>	257,231,919
<b>Total assets</b>	<b>3,652,622,092</b>	3,618,798,368
<b>EQUITY AND LIABILITIES</b>		
Total equity	<b>1,373,741,407</b>	1,363,045,307
Non-current liabilities	<b>1,714,681,063</b>	1,636,211,010
Current liabilities	<b>564,199,622</b>	619,542,051
<b>Total equity and liabilities</b>	<b>3,652,622,092</b>	3,618,798,368



**MFD GROUP LIMITED**

**UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2021**

**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>10,696,100</b>	<b>10,696,100</b>
	-----	-----	-----	-----
At 31 March 2021	<b>810,000,000</b>	<b>236,061,272</b>	<b>327,680,135</b>	<b>1,373,741,407</b>
	=====	=====	=====	=====

**MFD GROUP LIMITED**

**UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2021**

**STATEMENT OF CASH FLOWS**

	<b>GROUP</b>	<b>Restated</b>
	<b>31 March 2021</b>	<b>GROUP</b>
	<b>MRs</b>	<b>31 March 2020</b>
		<b>MRs</b>
Net cash (used in) / generated from operating activities	<b>(42,537,082)</b>	78,221,930
Net cash used in investing activities	<b>(15,860,934)</b>	(96,949,358)
Net cash from financing activities	<b>64,242,757</b>	17,991,899
	-----	-----
Net increase / (decrease) in cash and cash equivalents	<b>5,844,741</b>	(735,529)
Cash and cash equivalents at beginning of year	<b>600,160</b>	886,045
	-----	-----
Cash and cash equivalents at end of period	<b>6,444,901</b>	150,516
	=====	=====



## COMMENTS

Revenue for the quarter ended 31 March 2021 was MRs 241.8 million (2020: MRs 204.1 million) and Operating profit was MRs 42.9 million (2020: MRs 43.8 million).

Financial charges include a net exchange loss of MRs 2.3 million (2020: MRs 21.1 million). This arises from the fluctuation of the US dollar exchange rate and is mainly unrealised.

The profit before tax was MRs 15.6 million (2020: MRs 2.8 million).

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

27 May 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.*