

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2023

	September 30, 2023	June 30, 2023
	USD	USD
ASSETS		
Other receivables	14,074	8,202
Financial assets at fair value through profit or loss	36,970,177	35,993,701
Cash and cash equivalents	925,634	2,279,340
Total assets	37,909,885	38,281,243
EQUITY		
Management Share	10	10
LIABILITIES		
Other payables	166,139	30,848
Current tax liabilities	27,245	7,839
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	193,384	38,687
Net assets attributable to holders of redeemable participating shares	37,716,491	38,242,546
Total liabilities	37,909,875	38,281,233
Total equity and liabilities	37,909,885	38,281,243
Net asset value per share	6.92	7.02

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2023

	3 months ended Sep 30, 2023	3 months ended Sep 30, 2022
	USD	USD
Income	1,039,821	1,049,856
Operating expenses	(71,459)	(70,920)
Operating profit	968,362	978,936
Fair value losses on financial assets	(1,321,273)	(4,301,327)
Foreign exchange losses	(75,390)	(21,634)
Gains/(losses) on disposal of financial assets	2,349	(8,616)
	(1,394,314)	(4,331,577)
Loss before distribution	(425,952)	(3,352,641)
Distribution to holders of redeemable participating shares	-	-
Loss before taxation	(425,952)	(3,352,641)
Taxation	(125,103)	(100,580)
Loss for the period	(551,055)	(3,453,221)
Equalisation		
Income received on units created	923	257,998
Income paid on units liquidated	-	(27,533)
	923	230,465
Decrease in net assets attributable to holders of redeemable participating shares	(550,132)	(3,222,756)

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2023

	3 months to Sep 30, 2023	3 months to Sep 30, 2022
	USD	USD
Net Assets Attributable to holders of redeemable participating shares:		
At July 01	38,242,546	43,030,767
Issue of redeemable participating shares	24,077	4,842,002
Redemption of redeemable participating shares	-	(736,162)
Decrease in net assets attributable to holders of redeemable participating shares	(550,132)	(3,222,756)
At September 30	37,716,491	43,913,851

CONDENSED STATEMENT OF CASH FLOWS FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2023

	3 months to Sep 30, 2023	3 months to Sep 30, 2022
	USD	USD
Net cash used in operating activities	(47,720)	(1,257,515)
Net cash used in investing activities	(1,255,597)	(1,206,235)
Net cash generated from financing activities	25,000	4,336,305
(Decrease)/increase in cash and cash equivalents	(1,278,317)	1,872,555
At July 01,	2,279,341	4,178,864
(Decrease)/increase in cash and cash equivalents	(1,278,317)	1,872,555
Foreign exchange differences	(75,390)	(21,634)
At September 30,	925,634	6,029,785

Background

African Domestic Bond Fund (the "Fund") was incorporated in Mauritius under the Companies Act 2001 on May 04, 2017 as a public company with liability limited by shares and holds a Global Business Licence issued by the Financial Services Commission (the "FSC") to operate as a Collective Investment Scheme, categorised as a Global Scheme. The Fund was listed on the Stock Exchange of Mauritius on September 19, 2018.

The Fund's objective is to track the performance of the AfDB/ AFMI Bloomberg African Bond Index (Bloomberg ticker : BADBC Index) which is a rules-based market value weighted composite index.

The Fund is managed by MCB Investment Management Co. Ltd (the "Manager"), which is a company duly licensed by the FSC to promote funds and offer management, administration, distribution and other services to collective investment schemes and closed-end funds.

The interim financial statements are unaudited and have been prepared in compliance with the requirements of the Securities Act 2005, the Securities Regulations 2008 and International Financial Reporting Standards (IFRS). The unaudited interim financial statements are prepared under the historical cost convention, except that financial assets at fair value through profit or loss are stated at fair value.

Copies of the abridged unaudited interim financial statements can be viewed on our website: www.mbcapitalmarkets.mu. Investors may also obtain a hard copy of the Interim Reports by request to the CIS Manager, either by emailing on mcbim@mcbcm.mu or writing to MCB Investment Management, Sir William Newton Street, Port Louis, Republic of Mauritius.

This communiqué is issued pursuant to Listing Rule 12.20 and Securities Act 2005.

The Board of Directors of African Domestic Bond Fund accepts full responsibility for the accuracy of the information contained in this communiqué.

By order of the Board

November 08, 2023