

MFD GROUP LIMITED

UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 30 JUNE 2024

STATEMENT OF COMPREHENSIVE INCOME

	<i>GROUP</i> Unaudited Quarter ended 30 June 2024	<i>GROUP</i> <i>Restated</i> Unaudited Quarter ended 30 June 2023	<i>GROUP</i> Unaudited Six months ended 30 June 2024	<i>GROUP</i> <i>Restated</i> Unaudited Six months ended 30 June 2023
	MUR'000	MUR'000	MUR'000	MUR'000
Revenue	284,481	276,105	550,014	550,056
Earnings before interest, tax, depreciation and amortisation	125,310	123,600	237,485	245,426
Other expenses	(61,719)	(62,098)	(124,128)	(124,800)
Operating profit	63,591	61,502	113,357	120,626
Financial charges	(44,965)	(42,203)	(86,593)	(85,930)
Profit before income tax	18,626	19,299	26,764	34,696
Income tax expense	(5,202)	(5,906)	(10,005)	(12,854)
Profit and comprehensive income for the period	13,424	13,393	16,759	21,842
Basic and diluted earnings per share (cents)	9	9	11	15

MFD GROUP LIMITED
UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 30 JUNE 2024
STATEMENT OF FINANCIAL POSITION

	<i>GROUP</i> 30 June 2024	<i>GROUP</i> 31 Dec 2023
	MUR'000	Audited MUR'000
ASSETS		
Non-current assets	2,991,833	3,082,833
Current assets	383,622	355,680
Total assets	3,375,455	3,438,513
EQUITY AND LIABILITIES		
Total equity	1,150,771	1,134,012
Non-current liabilities	1,443,533	1,561,902
Current liabilities	781,151	742,599
Total equity and liabilities	3,375,455	3,438,513



MFD GROUP LIMITED

UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 30 JUNE 2024

STATEMENT OF CHANGES IN EQUITY

	Stated capital MUR'000	Retained earnings MUR'000	Total equity MUR'000
GROUP			
At 01 January 2023	810,000	343,198	1,153,198
Comprehensive income			
Profit for the year	-	53,821	53,821
Other comprehensive income	-	(8,507)	(8,507)
Transaction with owners			
Dividends paid		(64,500)	(64,500)
At 31 December 2023	810,000	324,012	1,134,012
Comprehensive income			
Profit and total comprehensive income for the period	-	16,759	16,759
At 30 June 2024	810,000	340,771	1,150,771

MFD GROUP LIMITED

UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 30 JUNE 2024

STATEMENT OF CASH FLOWS

	<i>GROUP</i>	<i>GROUP</i>
	30 June 2024	30 June 2023
	MUR'000	MUR'000
Net cash from operating activities	96,965	231,010
Net cash used in investing activities	(32,670)	(28,757)
Net cash used in financing activities	(105,274)	(190,988)
Net (decrease) / increase in cash and cash equivalents	(40,979)	11,265
Cash and cash equivalents at beginning of year	48,647	5,134
Effects of exchange rate changes on cash and cash equivalents	(1,461)	(354)
Cash and cash equivalents at end of period	6,207	16,045



COMMENTS

Revenue for the half year ended 30 June 2024 was MRs 550.0 million (2023: MRs 550.1 million), Earnings before interest, tax, depreciation and amortisation was MRs 237.5 million (2023: MRs 245.4 million), Other expenses (Depreciation and amortisation) was MRs 124.1 million (2023: MRs 124.8 million) and Operating profit was MRs 113.4 million (2023: MRs 120.6 million).

Financial charges include a net exchange loss of MRs 16.7 million (2023: MRs 9.0 million). This arises from the fluctuation of the US dollar and Euro exchange rates and is mainly unrealised.

The profit before tax was MRs 26.8 million (2023: MRs 34.7 million).

The above unaudited abridged financial statements for the half year ended 30 June 2024 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

14 August 2024

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.