

NATIONAL INVESTMENT TRUST LTD**Unaudited Condensed Financial Statements - 9 Months period to 31 March 2025****1. Condensed Statements of Financial Position**

	Unaudited 31 March 2025 Rs 000	Unaudited 31 March 2024 Rs 000	Audited 30 June 2024 Rs 000
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	23,349	23,658	23,670
Investments at fair value through profit or loss	1,000,167	1,017,393	1,034,713
	<u>1,023,516</u>	<u>1,041,051</u>	<u>1,058,384</u>
Current Assets			
Other receivables	2,129	36,287	13,871
Cash and cash equivalents	61,814	20,372	23,059
Current Tax Asset	23	211	184
	<u>63,966</u>	<u>56,870</u>	<u>37,114</u>
Total Assets	1,087,482	1,097,921	1,095,498
EQUITY AND LIABILITIES			
CAPITAL AND RESERVES			
Stated capital	27,405	27,405	27,405
Revaluation reserve	7,955	7,955	7,955
Retained earnings	1,034,341	1,043,353	1,041,060
Total equity	<u>1,069,701</u>	<u>1,078,713</u>	<u>1,076,420</u>
NON CURRENT LIABILITIES			
Retirement benefit obligations	55	55	55
Deferred tax liabilities	2,214	2,080	2,214
	<u>2,269</u>	<u>2,135</u>	<u>2,269</u>
CURRENT LIABILITIES			
Trade and other payables	15,512	17,073	16,808
Current tax liabilities	-	-	-
TOTAL LIABILITIES	<u>15,512</u>	<u>17,073</u>	<u>16,808</u>
TOTAL EQUITY AND LIABILITIES	1,087,482	1,097,921	1,095,498
Net Asset Value per Share-Rs	39.03	39.36	39.28

NATIONAL INVESTMENT TRUST LTD

Unaudited Condensed Financial Statements - 9 Months period to 31 March 2025

2. Condensed Statements of Comprehensive Income

	Unaudited Year to 31 March 2025 Rs 000	Unaudited Year to 31 March 2024 Rs 000	Audited Year to 30 June 2024 Rs 000
Income	9,465	27,294	29,746
Disposal of Fixed Assets		-	
Foreign exchange gains / (losses)	(3,071)	1,025	(127)
Gains / (losses) on disposal of investments	-	-	-
Share of profit / (loss) from limited partnership	4,032	(7,147)	4,559
Surplus / (deficit) on portfolio of investments	-	47,230	37,530
Total net income	10,426	68,402.00	71,707.08
Expenses	(17,134)	(14,403)	(19,736)
Profit before taxation	(6,708)	53,999	51,971
Taxation	(11)	5	(262)
Profit after taxation	(6,719)	54,004	51,710
Earnings per share-cents	(24.52)	197.06	188.69

NATIONAL INVESTMENT TRUST LTD

Unaudited Condensed Financial Statements - 9 Months period to 31 March 2025

3. Condensed Statements of Changes in Equity

	Stated Capital	Property Revaluation Reserve	Retained Earnings			Total
			Unrealised	Realised	Subtotal	
	Rs 000	Rs 000	Rs 000	Rs 000	Rs 000	Rs 000
Balance as at 30 June 2023	27,405	7,955	989,625	16,169	1,005,793	1,041,154
Total comprehensive income for the period	-	-	-	51,710	51,710	51,710
Surplus on Revaluation of Investments transferred	-	-	42,304	(42,304)	-	-
Dividends paid	-	-	-	(16,443)	(16,443)	(16,443)
Balance as at 30 June 2024	27,405	7,955	1,031,929	9,131	1,041,060	1,076,420
Balance as at 30 June 2024	27,405	7,955	1,031,929	9,131	1,041,060	1,076,420
Total comprehensive income for the period	-	-	-	(6,719)	(6,719)	(6,719)
Surplus on Revaluation of Investments transferred	-	-	-	-	-	-
Dividends paid	-	-	-	-	-	-
Balance as at 31 March 2024	27,405	7,955	1,031,929	2,412	1,034,341	1,069,701

NATIONAL INVESTMENT TRUST LTD

Unaudited Condensed Financial Statements - 9 Months period to 31 March 2025

4. Condensed Statements of Cash Flow

	Unaudited 31 March 2025 Rs 000	Unaudited 31 March 2024 Rs 000	Audited 30 June 2024 Rs 000
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit / (loss) before taxation	(6,719)	53,998	51,971
Adjustments for:			
Interest income	(71)	-	-
Revaluation of portfolio of investments	-	(47,230)	(37,530)
Share of loss /(profit) from partnership	(4,032)	7,148	(4,559)
Foreign exchange losses	3,071	1,025	127
Depreciation of property, plant and equipment	1,225	1,087	1,461
MOVEMENT IN WORKING CAPITAL	(6,526)	16,028	11,471
Decrease in accounts receivables	11,742	2,590	25,006
Decrease in accounts payables	(693)	(1,411)	(1,675)
Cash generated from operating activities	4,523	17,207	34,802
Interest paid	-	-	-
Interest received	71	-	-
Tax paid	161	41	64
Net cash generated from operating activities	4,755	17,248	34,738
CASH FLOWS FROM INVESTING ACTIVITIES			
Contribution to limited partnership	(1,466)	(18,685)	(46,539)
Distribution from limited partnership	36,305	26,326	38,867
Purchase of property and equipment	(903)	-	(386)
Net cash generated from/(used in) investing activities	33,936	7,641	(8,058)
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividends paid	(604)	(16,443)	(16,443)
Reduction in Share Capital	-	(16,717)	(16,717)
Net cash used in financing activities	(604)	(33,160)	(33,160)
Effect of foreign exchange rates	668	(1,024)	(127)
Net increase / (decrease) in cash and cash equivalents	38,087	(8,271)	(6,481)
Cash and cash equivalents at start of year	23,059	29,667	29,667
Cash and cash equivalents at end of period	61,814	20,372	23,059

COMMENTS

At balance sheet date 31 March 2025, the Company's Net Asset Value per share stood at Rs **39.03 (31 MARCH 2024: Rs 39.36)**.

On the income side, **a loss after tax of Rs 6.719 m** was registered for the 9 months period ended 31 March 2025 (9 -months period ended 31 March 2024 : Profit after tax Rs 54 m).

NOTES

The condensed abridged financial statements of the Company for the period ended 31 March 2025 are unaudited.

The accounting policies and standards used in the preparation of these condensed financial statements are consistent with those used in the financial statements for the year ended 30 June 2024 audited by Moore (Mauritius) LLP.

These abridged financial statements are issued pursuant to listing rule 12.20 and Securities Act 2005.

The Board of Directors of the National Investment Trust Ltd accepts full responsibility for the accuracy of the information contained in these abridged financial statements.

Copies of the abridged audited financial statements are available, free of charge, at the Company's registered office: Level 8 Newton Tower, Sir William Newton Street, Port Louis.

The Statement of direct and indirect Interests of the officers of the Company required under rule 8 (2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007, is available upon request, free of charge, at the Company's registered office: Level 8 Newton Tower, Sir William Newton Street, Port Louis.

By Order of the Board

Company Secretary