

THE MAURITIUS DEVELOPMENT INVESTMENT TRUST COMPANY LIMITED

Abridged unaudited financial statements for the quarter and nine months ended 31 March 2025



Statement of profit or loss and other comprehensive income	Quarter to 31 Mar		Nine months to 31 Mar		Statement of financial position	Unaudited	Audited
	2025	2024	2025	2024		31-Mar-2025	30-Jun-2024
	MUR '000	MUR '000	MUR '000	MUR '000		MUR '000	MUR '000
Dividend income	4,334	2,803	40,462	34,235	Assets		
Interests and other income	1,564	2,350	3,172	6,434	Investments	1,637,194	1,521,765
Realised gains on disposal of investments	8,695	7,857	17,359	7,382	Current assets	64,200	50,845
Total income	14,593	13,010	60,993	48,051	Total assets	1,701,394	1,572,610
Fair value gains on revaluation of investments	18,443	57,002	129,315	105,719			
	33,036	70,012	190,308	153,770	Equity and liabilities		
Net foreign exchange losses	(1,949)	(706)	(3,237)	(2,146)	Stated capital	423,388	423,388
Expenses	(7,750)	(4,518)	(23,029)	(20,802)	Reserves	1,170,857	1,007,683
Profit before taxation	23,337	64,788	164,042	130,822	Total equity	1,594,245	1,431,071
Taxation	(177)	(207)	(868)	(304)			
Profit for the period	23,160	64,581	163,174	130,518	Current liabilities	107,149	107,668
Other comprehensive income	-	-	-	-	Dividend proposed	-	33,871
Total comprehensive income	23,160	64,581	163,174	130,518	Total equity and liabilities	1,701,394	1,572,610
Earnings per share (MUR)	0.05	0.15	0.39	0.31	Net asset value per share (MUR)	3.77	3.38
Statement of cash flows							
			Nine months to 31 Mar				
			2025	2024			
			MUR '000	MUR '000	Statement of changes in equity	Nine months to 31 Mar	
Net cash generated from operating activities			51,736	15,593		2025	2024
Net cash (used in)/generated from financing activities			(31,342)	7,376		MUR '000	MUR '000
Net increase in cash and cash equivalents			20,394	22,969	Balance at 1 July	1,431,071	1,291,112
Cash and cash equivalents at 1 July			18,825	7,061	Total comprehensive income	163,174	130,518
Effect of exchange rate changes on cash			(3,237)	(2,146)			
Cash and cash equivalents at 31 March			35,982	27,884	Balance at 31 Mar	1,594,245	1,421,630

Comments

For the quarter ended 31 March 2025, total income rose to Rs 14.6M mainly due to an increase of Rs1.5M in dividend income. Fair value of investments continued to improve in this quarter with a fair value gain of Rs 18.4M resulting in Profit after tax of Rs 23.2M (2024: Rs 64.6M) and Earnings per share (EPS) of Rs 0.05 (2024: Rs 0.15).

For the nine months ended 31 March 2025, profit rose by 32.7M to Rs 163.2M driven by the increase in total income and fair value gains of Rs 12.9M and Rs 23.6M respectively. EPS amounted to Rs 0.39 (2024: Rs 0.31). Net Asset Value (NAV) per share was up by 11.4% from Rs 3.38 to Rs 3.77, compared to the SEMDEX increase of 17.9% and DEMEX decrease of 3.4%. MDIT's share price of Rs 1.62 at 30 June 2024 rose to Rs 1.90 at 31 March 2025. The share price is still at a substantial discount of 49.6% to the NAV per share of Rs 3.77.

The financial statements, prepared in compliance with International Financial Reporting Standards, and using the same accounting policies as for the year ended 30 June 2024, are issued pursuant to Listing Rule 12.20 and Securities Act 2005. MDIT's Board of Directors accepts full responsibility for the accuracy of this report, a copy of which is available free of charge at the Company's registered office. The statement of direct and indirect interests of the Company's officers, required under Rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules of 2007 is available for consultation.

Executive Services Limited
Per Christian Angseesing
Company Secretary

15-May-25