MFD GROUP LIMITED

UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

STATEMENT OF COMPREHENSIVE INCOME

	GROUP	*GROUP*	***GROUP***	*GROUP*
	Unaudited Quarter ended 30 Sep 2025	Unaudited Quarter ended 30 Sep 2024	**Unaudited Nine months ended 30 Sep 2025**	Unaudited Nine months ended 30 Sep 2024
	MUR'000	MUR'000	**MUR'000**	MUR'000
Revenue	**283,837**	302,541	**869,618**	852,556
Earnings before interest, tax, depreciation and amortisation	**108,293**	134,666	**341,259**	372,151
Other expenses	**(59,865)**	(61,669)	**(179,482)**	(185,797)
Operating profit	**48,428**	72,997	**161,777**	186,354
Financial charges	**(31,183)**	(26,419)	**(99,940)**	(113,012)
Profit before income tax	**17,245**	46,578	**61,837**	73,342
Income tax expense	**(4,465)**	(9,299)	**(16,090)**	(19,304)
Profit and comprehensive income for the period	**12,780**	37,279	**45,747**	54,038
Basic and diluted earnings per share (cents)	**9**	25	**30**	36

MFD GROUP LIMITED

UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

STATEMENT OF FINANCIAL POSITION

	GROUP	*GROUP*
	30 Sep 2025	31 Dec 2024
		Audited
	MUR'000	MUR'000
ASSETS		
Non-current assets	**2,963,183**	3,005,327
Current assets	**417,549**	411,013
Total assets	**3,380,732**	3,416,340
EQUITY AND LIABILITIES		
Total equity	**1,092,107**	1,124,360
Non-current liabilities	**1,362,817**	1,463,042
Current liabilities	**925,808**	828,938
Total equity and liabilities	**3,380,732**	3,416,340

MFD GROUP LIMITED

UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

STATEMENT OF CHANGES IN EQUITY

	Stated capital MUR'000	Retained earnings MUR'000	Total equity MUR'000
GROUP			
At 01 January 2024	810,000	324,012	1,134,012
Comprehensive income			
Profit for the year	-	75,225	75,225
Other comprehensive income	-	(14,377)	(14,377)
Transaction with owners			
Dividends paid	-	(70,500)	(70,500)
At 31 December 2024	810,000	314,360	1,124,360
Comprehensive income			
Profit and total comprehensive income for the period	-	**45,747**	**45,747**
Transactions with owners		(78,000)	(78,000)
Proposed dividend			
At 30 September 2025	**810,000**	**282,107**	**1,092,107**

MFD GROUP LIMITED

UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

STATEMENT OF CASH FLOWS

	GROUP	*GROUP*
	30 Sep 2025 MUR'000	30 Sep 2024 MUR'000
Net cash from operating activities	**255,843**	205,273
Net cash used in investing activities	**(94,689)**	(41,045)
Net cash used in financing activities	**(145,783)**	(208,996)
Net increase / (decrease) in cash and cash equivalents	**15,371**	(44,768)
Cash and cash equivalents at beginning of year	**3,852**	48,647
Effects of exchange rate changes on cash and cash equivalents	**(80)**	(1,649)
Cash and cash equivalents at end of period	**19,143**	2,230

COMMENTS

Revenue for the nine months ended 30 September 2025 was MRs 869.6 million (2024: MRs 852.6 million), Earnings before interest, tax, depreciation and amortisation was MRs 341.3 million (2024: MRs 372.2 million), Other expenses (Depreciation and amortisation) was MRs 179.5 million (2024: MRs 185.8 million) and Operating profit was MRs 161.8 million (2024: MRs 186.4 million).

Financial charges include a net unrealised exchange loss of MRs 11.2 million (2024: MRs 9.4 million). This arises from the fluctuation of the US dollar and Euro exchange rates.

The profit before tax was MRs 61.8 million (2024: MRs 73.3 million).

The above unaudited abridged financial statements for the nine months ended 30 September 2025 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 11 November 2025

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.