

**MFD GROUP LIMITED**

**UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2019**

**STATEMENT OF COMPREHENSIVE INCOME**

	<b>GROUP</b> 31 March 2019	<b>GROUP</b> 31 March 2018
	<b>MRs</b>	<b>MRs</b>
Revenue	<b>205,477,462</b>	191,252,214
Other income	<b>14,994</b>	-
Operating profit	<b>43,366,042</b>	34,363,263
Financial charges	<b>(25,358,944)</b>	(18,048,647)
Profit before income tax	<b>18,007,098</b>	16,314,616
Income tax expense	<b>(3,812,508)</b>	(3,284,853)
Profit and comprehensive income for the period	<b>14,194,590</b>	13,029,763
Basic and diluted earnings per share	<b>0.09</b>	0.09

**MFD GROUP LIMITED**

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**STATEMENT OF FINANCIAL POSITION**

	<b>GROUP</b> <b>31 March 2019</b>	<b>GROUP</b> 31 Dec 2018
	<b>MRs</b>	Audited <b>MRs</b>
<b>ASSETS</b>		
Non-current assets	<b>2,502,709,327</b>	2,501,151,468
Current assets	<b>239,756,494</b>	242,590,005
<b>Total assets</b>	<b>2,742,465,820</b> =====	2,743,741,473 =====
<b>EQUITY AND LIABILITIES</b>		
Total equity	<b>1,345,717,160</b>	1,331,522,570
Non-current liabilities	<b>892,055,849</b>	902,366,045
Current liabilities	<b>504,692,811</b>	509,852,858
<b>Total equity and liabilities</b>	<b>2,742,465,820</b> =====	2,743,741,473 =====



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**STATEMENT OF CHANGES IN EQUITY**

	<b>Stated capital MRs</b>	<b>Revaluation reserve MRs</b>	<b>Retained earnings MRs</b>	<b>Total equity MRs</b>
<b>GROUP</b>				
At 01 January 2018	810,000,000	236,061,272	270,848,965	1,316,910,237
<b>Comprehensive income</b>				
Profit for the year	-	-	58,112,333	58,112,333
<b>Transaction with owners</b>				
Dividends paid	-	-	(43,500,000)	(43,500,000)
At 31 December 2018	810,000,000	236,061,272	285,461,298	1,331,522,570
<b>Comprehensive income</b>				
Profit and total comprehensive income for the period	-	-	<b>14,194,590</b>	<b>14,194,590</b>
At 31 March 2019	<b>810,000,000</b>	<b>236,061,272</b>	<b>299,655,888</b>	<b>1,345,717,160</b>

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**UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2019**

**STATEMENT OF CASH FLOWS**

	<b>GROUP</b> <b>31 March 2019</b> <b>MRs</b>	<b>GROUP</b> 31 March 2018 MRs
Net cash from operating activities	<b>61,276,301</b>	54,652,657
Net cash used in investing activities	<b>(33,140,054)</b>	(18,903,370)
Net cash used in financing activities	<b>(68,220,549)</b>	(11,508,771)
Net (decrease) / increase in cash and cash equivalents	<b>(40,084,302)</b>	24,240,516
Cash and cash equivalents at beginning of year	<b>(171,485,839)</b>	(195,176,443)
Effects of exchange rate changes on cash and cash equivalents	<b>(867,531)</b>	(225,419)
Cash and cash equivalents at end of period	<b>(212,437,671)</b>	(171,161,346)



## COMMENTS

Revenue for the quarter reached MRs 205.5 million (2018: MRs 191.3 million) and Operating profit was MRs 43.4 million (2018: MRs 34.4 million).

Financial charges include a net exchange loss of MRs 4.2 million against a net exchange gain of MRs 3.0 million for the previous period. This arises from the fluctuation of the US dollar exchange rate and is mainly unrealised.

The profit before tax for the quarter was MRs 18.0 million (2018: MRs 16.3 million).

The above unaudited abridged financial statements for the quarter ended 31 March 2019 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 May 2019

*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 Ltd, 2<sup>nd</sup> 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 18 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.*