

**THE MAURITIUS DEVELOPMENT INVESTMENT TRUST CO LTD**

**Abridged unaudited financial statements for the quarter and nine months ended 31 March 2019**

MUR '000	Quarter to 31 Mar		Nine months to 31 Mar		MUR '000	Unaudited	Audited
Statement of comprehensive income	2019	2018	2019	2018	Statement of financial position	31-Mar-19	30-Jun-18
Income from investments	1,118	815	24,720	23,867	<b>Assets</b>		
Interests and other income	3,770	1,520	6,405	3,341	Investments	1,746,474	1,448,244
Profit/(Loss) on sale of listed investments	(774)	3,242	193	6,342	Current assets	125,470	162,194
Profit/(Loss) on sale of other investments	(13,491)	2,210	683	2,828	<b>Total assets</b>	<b>1,871,944</b>	<b>1,610,438</b>
<b>Total Income</b>	<b>(9,377)</b>	<b>7,787</b>	<b>32,001</b>	<b>36,378</b>			
Surplus/(Deficit) on revaluation of investments	(38,315)	10,055	275,303	69,883	<b>Equity and liabilities</b>		
	(47,692)	17,842	307,304	106,261	Stated capital	423,388	423,388
Expenses	(6,919)	(5,352)	(18,463)	(14,842)	Reserves	1,292,780	1,047,575
Profit / (Loss) before taxation	(54,611)	12,490	288,841	91,419	Total equity	1,716,168	1,470,963
Taxation	(6)	(4)	(14)	(10)			
Profit/(Loss) for the period	(54,617)	12,486	288,827	91,409	Current liabilities	109,203	84,435
Other comprehensive income	2,951	-	2,951	-	Dividends proposed	46,573	55,040
<b>Total comprehensive income/(loss)</b>	<b>(51,666)</b>	<b>12,486</b>	<b>291,778</b>	<b>91,409</b>	<b>Total equity and liabilities</b>	<b>1,871,944</b>	<b>1,610,438</b>
<b>Earnings/(Loss) per share (MUR)</b>	<b>(0.12)</b>	<b>0.03</b>	<b>0.69</b>	<b>0.22</b>	<b>Net asset value per share (MUR)</b>	<b>4.05</b>	<b>3.47</b>

MUR '000	Nine months to 31 Mar		MUR '000	Nine months to 31 Mar	
Statement of cash flows	2019	2018	Statement of changes in equity	2019	2018
Net cash generated from operating activities	30,269	80,936	Balance at 1 July	1,470,963	1,128,799
Net cash used in financing activities	(30,854)	(85,613)			
Net decrease in cash	(585)	(4,677)	Total comprehensive income	291,778	91,409
Cash and cash equivalents at 1 July	14,246	16,326	Dividends	(46,573)	(46,573)
Effect of exchange rate changes on cash	(245)	(79)			
Cash and cash equivalents at 31 Mar	<b>13,416</b>	<b>11,570</b>	Balance at 31 Mar	<b>1,716,168</b>	<b>1,173,635</b>

**Comments**

For the quarter to 31.3.19, investment & interest income was up by Rs 2.6M to 4.9M whilst loss on sale of investments included Rs 11.7M of unrealised loss on ENL group amalgamation. These with fair value deficit Rs 38.3M (2018: Gain of Rs 10.1M) and impairment write back of Rs 3.0M resulted in a Loss Per Share of 12 cents (2018: Gain of 3 cents). For the 9 months to 31.03.19, due to fair value gain on ENL group amalgamation, EPS was 69.9 cents (2018: 21.6 cents). At cost, excluding revaluation surplus, EPS rose very significantly to reach 195.8 cents (2018: 17.0 cents) and NAV at 31.03.19 was Rs 4.05 (30.06.18: Rs 3.47).

**Prospects**

In April 2019, the SEMDEX and DEMEX decreased by 1.1% and 0.6% respectively, whilst NAV fell by 5.0% to Rs 3.85, mainly due to the fair value loss on ENL Ltd shares which resulted in LPS of 20.2 cents (2018: 1.7 cents), with the EPS at cost being 0.2 cents (2018: 0.6 cents). For the 10 months to 30.04.19, EPS thus amounted to 48.7 cents (2018: 19.9 cents) and, at cost, to 195.8 cents (2018: 17.8 cents).

*The financial statements, prepared in compliance with International Financial Reporting Standards and using the same accounting policies as those for the year ended 30 June 2018, 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 where can be consulted 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 2007.*