

MFD GROUP LIMITED
**ABRIDGED AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
DECEMBER 2021**
ABRIDGED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	2021	2020
	MUR'000	MUR'000
Revenue	1,011,718	851,457
Operating profit	211,337	162,376
Financial charges	(132,025)	(115,245)
Profit before income tax	79,312	47,131
Income tax expense	(26,508)	(20,907)
Profit for the year	52,804	26,224
Remeasurements of post-employment benefit obligations	(1,534)	(2,193)
Total comprehensive income for the year	51,270	24,031
Basic and diluted earnings per share (cents)	35	17

MFD GROUP LIMITED

ABRIDGED AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

ABRIDGED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	31 December 2021	31 December 2020
	MUR'000	MUR'000
ASSETS		
Non-current assets	3,439,009	3,361,566
Current assets	275,795	257,232
Total assets	3,714,804	3,618,798
EQUITY AND LIABILITIES		
Total equity	1,361,816	1,363,045
Non-current liabilities	1,667,558	1,636,211
Current liabilities	685,430	619,542
Total equity and liabilities	3,714,804	3,618,798

MFD GROUP LIMITED

ABRIDGED AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

ABRIDGED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Stated capital MUR'000	Revaluation reserve MUR'000	Retained earnings MUR'000	Total equity MUR'000
At 01 January 2020	810,000	236,061	292,953	1,339,014
Comprehensive income				
Profit for the year	-	-	26,224	26,224
Other comprehensive income			(2,193)	(2,193)
	-----	-----	-----	-----
At 31 December 2020	810,000	236,061	316,984	1,363,045
Comprehensive income				
Profit for the year	-	-	52,804	52,804
Other comprehensive income	-	-	(1,534)	(1,534)
Transaction with owners				
Dividends paid	-	-	(52,500)	(52,500)
	-----	-----	-----	-----
At 31 December 2021	810,000	236,061	315,754	1,361,815
	=====	=====	=====	=====

**MFD GROUP LIMITED**

**ABRIDGED AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
DECEMBER 2021**

ABRIDGED CONSOLIDATED STATEMENT OF CASH FLOWS

	2021	2020
	MUR'000	MUR'000
Net cash generated from operating activities	253,576	302,443
Net cash used in investing activities	(139,818)	(384,229)
Net cash (used in) / from financing activities	(98,651)	82,251
	-----	-----
Net increase in cash and cash equivalents	15,107	465
Cash and cash equivalents at beginning of year	600	886
Effects of exchange rate changes on cash and cash equivalent	(1,861)	(751)
	-----	-----
Cash and cash equivalents at end of year	13,846	600
	=====	=====



COMMENTS

The abridged consolidated financial statements have been derived from the full set of audited consolidated financial statements for the year ended 31 December 2021. The audited consolidated financial statements have been prepared in accordance with International Financial Reporting Standards.

Revenue for the year was MUR 1.012 billion (2020: MUR 851.5 million) and Operating profit was MUR 211.3 million (2020: MUR 162.4 million).

Financial charges include a net exchange loss of MUR 12.8 million (2020: MUR 32.3 million). This arises from the fluctuation of the US dollar exchange rate and is mainly unrealised.

The profit for the year was MUR 52.8 million (2020: MUR 26.2 million) and total comprehensive income was MUR 51.3 million (2020: MUR 24.0 million).

By order of the Board

Executive Services Limited
Secretary

29 March 2022

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, 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 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.