

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2022

	Dec 31, 2022	Jun 30, 2022
	USD	USD
ASSETS		
Other receivables	3,433	8,143
Financial assets at fair value through profit or loss	37,980,610	40,601,094
Cash and cash equivalents	3,695,270	4,178,864
Total assets	41,679,313	44,788,101
EQUITY		
Management Share	10	10
LIABILITIES		
Other payables	78,671	1,744,793
Current tax liabilities	11,770	12,531
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	90,441	1,757,324
Net assets attributable to holders of redeemable participating shares	41,588,862	43,030,767
Total liabilities	41,679,303	44,788,091
Total equity and liabilities	41,679,313	44,788,101
Net asset value per share	7.97	9.33

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED DECEMBER 31, 2022

	3 months ended Dec 31, 2022	3 months ended Dec 31, 2021	6 months ended Dec 31, 2022	6 months ended Dec 31, 2021
	USD	USD	USD	USD
Income	1,006,950	938,191	2,056,806	1,842,989
Operating expenses	(79,204)	(68,953)	(150,124)	(137,522)
Operating profit	927,746	869,238	1,906,682	1,705,467
Fair value losses on financial assets	(1,943,149)	(917,559)	(6,244,476)	(1,661,648)
Foreign exchange gains/(losses)	136,698	(103,790)	115,064	(132,803)
Losses on disposal of financial assets	-	(114,657)	(8,616)	(114,657)
	(1,806,451)	(1,136,006)	(6,138,028)	(1,909,108)
Loss before distribution	(878,705)	(266,768)	(4,231,346)	(203,641)
Distribution to holders of redeemable participating shares	(2,244,078)	(1,418,722)	(2,244,078)	(1,418,722)
Loss before taxation	(3,122,783)	(1,685,490)	(6,475,424)	(1,622,363)
Taxation	(82,299)	(88,502)	(182,879)	(185,310)
Loss for the period	(3,205,082)	(1,773,992)	(6,658,303)	(1,807,673)
Equalisation				
Income received on units created	10,708	48,118	268,706	76,423
Income paid on units liquidated	(450)	(63,002)	(27,983)	(63,002)
	10,258	(14,884)	240,723	13,421
Decrease in net assets attributable to holders of redeemable participating shares	(3,194,824)	(1,788,876)	(6,417,580)	(1,794,252)

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES FOR THE SIX MONTHS ENDED DECEMBER 31, 2022

	6 months ended Dec 31, 2022	6 months ended Dec 31, 2021
	USD	USD
Net Assets Attributable to holders of redeemable participating shares:		
At July 01	43,030,767	36,348,698
Issue of redeemable participating shares	5,770,412	3,618,253
Redemption of redeemable participating shares	(794,737)	(2,926,732)
Decrease in net assets attributable to holders of redeemable participating shares	(6,417,580)	(1,794,252)
At December 31	41,588,862	35,245,967

CONDENSED STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED DECEMBER 31, 2022

	6 months ended Dec 31, 2022	6 months ended Dec 31, 2021
	USD	USD
Net cash (used in)/generated from operating activities	(1,995,176)	316,463
Net cash (used in)/generated from investing activities	(1,575,802)	820,022
Net cash generated from/(used in) financing activities	2,972,320	(713,780)
(Decrease)/Increase in cash and cash equivalents	(598,658)	422,705
At July 01,	4,178,864	2,756,081
(Decrease)/increase in cash and cash equivalents	(598,658)	422,705
Foreign exchange difference	115,064	(132,803)
At December 31,	3,695,270	3,045,983

Background

African Domestic Bond Fund (the "Fund") was incorporated in Mauritius under the Companies Act 2001 on May 04, 2017 as a public company with liability limited by shares and holds a Global Business Licence issued by the Financial Services Commission (the "FSC") to operate as a Collective Investment Scheme, categorised as a Global Scheme. The Fund was listed on the Stock Exchange of Mauritius on September 18, 2018.

The Fund's objective is to track the performance of the AfDB/ AFMI Bloomberg African Bond Index (Bloomberg ticker : BADBC Index) which is a rules-based market value weighted composite index.

The Fund is managed by MCB Investment Management Co. Ltd (the "Manager"), which is a company duly licensed by the FSC to promote funds and offer management, administration, distribution and other services to collective investment schemes and closed-end funds.

The interim financial statements are unaudited and have been prepared in compliance with the requirements of the Securities Act 2005, the Securities Regulations 2008 and International Financial Reporting Standards (IFRS). The unaudited interim financial statements are prepared under the historical cost convention, except that financial assets at fair value through profit or loss are stated at fair value.

Copies of the abridged unaudited interim financial statements can be viewed on our website: www.mcbbcapitalmarkets.mu. Investors may also obtain a hard copy of the Interim Reports by request to the CIS Manager, either by emailing on mcbbim@mcbbcm.mu or writing to **MCB Investment Management**, Sir William Newton Street, Port Louis, Republic of Mauritius.

This communiqué is issued pursuant to Listing Rule 12.20 and Securities Act 2005.

The Board of Directors of African Domestic Bond Fund accepts full responsibility for the accuracy of the information contained in this communiqué.

By order of the Board

February 09, 2023