THE MAURITIUS DEVELOPMENT INVESTMENT TRUST COMPANY LIMITED

Abridged unaudited financial statements for the quarter ended 30 September 2023



	Quarter to 30 Sep			Unaudited	Audited
Statement of profit or loss and other comprehensive income	2023	2022	Statement of financial position	30-Sep-2023	30-Jun-2023
	MUR '000	MUR '000		MUR '000	MUR '000
Dividend income	9,536	7,189	Assets		
Interests and other income	1,699	360	Investments	1,430,242	1,314,336
Realised gains on disposal of investments	718	43	Current assets	95,816	88,010
Total income	11,953	7,592	Total assets	1,526,058	1,402,346
Fair value gains/(losses) on revaluations of investments	118,020	(90,327)	Equity and liabilities		
	129,973	(82,735)	Stated capital	423,388	423,388
Expenses	(8,900)	(6,507)	Reserves	988,784	867,724
Profit/(loss) before taxation	121,073	(89,242)	Total equity	1,412,172	1,291,112
Taxation	(13)	(67)			
Profit/(loss) for the period	121,060	(89,309)	Current liabilities	113,886	81,597
Other comprehensive income	-	-	Dividend payable	-	29,637
Total comprehensive income/(loss)	121,060	(89,309)	Total equity and liabilities	1,526,058	1,402,346
Earnings/(loss) per share (MUR)	0.29	(0.21)	Net asset value per share (MUR)	3.34	3.05
	Quarter t	o 30 Sep			
Statement of cash flows	2023	2022			
	MUR '000	MUR '000		Quarter	to 30 Sep
Net cash generated from operating activities	15,995	1,355	Statement of changes in equity	2023	2022
Net cash generated from financing activities	5,599	1,570		MUR '000	MUR '000
Net increase in cash and cash equivalents	21,594	2,925	Balance at 1 July	1,291,112	1,474,867
Cash and cash equivalents at 1 July	7,061	37,517	Total comprehensive income	121,060	(89,309)
Effect of exchange rate changes on cash	(2,451)	(462)			
Cash and cash equivalents at 30 September	26,204	39,980	Balance at 30 September	1,412,172	1,385,558

Comments

For the quarter ended 30 September 2023, total income increased by Rs 4.4M, Rs 2.3M due to dividend income and Rs 1.3M to interests and other income. Total fair value gains on investments of Rs 118.0M (2022: Loss of Rs 90.3M) included gains on ENLG (Rs 63.5M), MIWA (Rs 17.0M) and MCBG (Rs 16.6M). Expenses rose by Rs 2.4M due to net foreign exchange losses of Rs 2.5M. Earnings per share reached Rs 0.29 (2022: Loss of Rs 0.21). MDIT's increase of 9.5% in NAV per share to Rs 3.34 was higher than the SEMDEX and DEMEX increases of 8.9% and 8.3% respectively. MDIT's share price went up by 1.0% to Rs 2.02, at a higher discount to NAV per share of 39.5% at 30 September 2023 (30 June 2023: 34.4%).

The financial statements, prepared in compliance with International Financial Reporting Standards, and using the same accounting policies as for the year ended 30 June 2023, 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. 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 of 2007 is available for consultation.

Executive Services Ltd Per Christian Angseesing Company Secretary