

**Subject:** MDIT - NAV Notice at 31.10.2021 and Abridged UFS at 30.09.2021  
**Date:** Monday, 15 November 2021 at 15:45:19 Mauritius Standard Time  
**From:** Jade Ng  
**To:** Swavnil Rughooputh  
**CC:** Christophe Neveu, Manjeet Rajaram, Vickram Ramful, Grace Sarah Leung Shing, avl@kingston-marks.com, Anousha Beejadhur  
**Attachments:** 2021.09 MDIT Abridged UFS.pdf, image001.png, MDIT -Notice NAV at 2021.10.31.pdf

Dear Swavnil,

I hope this email finds you well.

Please find attached the MDIT NAV notice as at 31 October 2021 and abridged UFS for the period 30 September 2021.

Best Regards,  
Jade Ng



**The Mauritius Development Investment Trust Company Ltd**

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**THE MAURITIUS DEVELOPMENT INVESTMENT TRUST COMPANY LIMITED**  
**Abridged unaudited financial statements for the quarter ended 30 September 2021**



MUR' 000	Quarter to 30 Sep		MUR' 000	Unaudited	Audited
Statement of comprehensive income	2021	2020	Statement of financial position	30-Sep-21	30-Jun-21
Income from investments	14,972	3,413	<b>Assets</b>		
Interests and other income	327	349	Investments	1,469,375	1,468,423
Profit on sales of investments	782	262	Current assets	43,821	48,778
<b>Total Income</b>	<b>16,081</b>	<b>4,024</b>	<b>Total assets</b>	<b>1,513,196</b>	<b>1,517,201</b>
Fair Value Gain / (Deficit) on investments	6,688	(92,559)	<b>Equity and liabilities</b>		
	22,769	(88,535)	Stated capital	423,388	423,388
Expenses	(5,806)	(3,615)	Reserves	993,873	976,975
Profit / (Loss) before taxation	16,963	(92,150)	Total equity	1,417,261	1,400,363
Taxation	(76)	(3)	Current liabilities	95,934	87,201
Profit / (Loss) for the period	16,887	(92,153)	Dividends proposed	-	29,637
Other comprehensive income	-	-	<b>Total equity and liabilities</b>	<b>1,513,196</b>	<b>1,517,201</b>
<b>Total comprehensive income</b>	<b>16,887</b>	<b>(92,153)</b>	<b>Net asset value per share (MUR)</b>	<b>3.35</b>	<b>3.31</b>
<b>Earnings / (Loss) per share (MUR)</b>	<b>0.04</b>	<b>(0.22)</b>			
<b>MUR' 000</b>	<b>Quarter to 30 Sep</b>		<b>MUR' 000</b>	<b>Quarter to 30 Sep</b>	
<b>Statement of cash flows</b>	<b>2021</b>	<b>2020</b>	<b>Statement of changes in equity</b>	<b>2021</b>	<b>2020</b>
Net cash generated from/(used in) operating activities	22,587	(43,197)	Balance at 1 July	1,400,363	1,155,333
Net cash (used in)/from financing activities	(19,582)	41,631	Total comprehensive income	16,887	(92,153)
Net increase/(decrease) in cash	3,005	(1,566)	Dividends	-	-
Cash and cash equivalents at 1 July	22,851	27,118	Balance at 30 September	1,417,250	1,063,180
Effect of exchange rate changes on cash	(187)	304			
Cash and cash equivalents at 30 September	25,669	25,856			

**COMMENTS**

For the quarter to 30 September 2021, EPS amounted to 4 cents (2020: LPS 22 cents), due to higher dividend income of Rs15.0M (2020: Rs3.4M) and profit on sales of investments of Rs 0.8M (2020: Rs 0.3M), as well as fair value gain of Rs6.7M (2020: Deficit Rs92.6M). NAV per share increase was 1.2%, compared to 6.6% and 0.5% for the SEMDEX and DEMEX respectively.

In October 2021, the encouraging occupancy rate of hotels following the quarantine period no longer applied and the removal of Mauritius from the FATF 'grey list', has rallied the local markets. The SEMDEX and DEMEX rose by 5.6% and 6.2% respectively compared to MDIT NAV rise of 6.3% to Rs3.56 at 31 October 2021 when the MDIT share price of Rs 2.98 was trading at a discount of 17.5%.

*The financial statements, prepared in compliance with International Financial Reporting Standards, and using the same accounting policies as for the year ended 30 June 2021, 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 the Securities (Disclosure Obligations of Reporting Issuers) Rule 8(2)(m) of 2007.*

Ah Vee K. C. Li Chun Fong - Company Secretary

15-Nov-21