

THE MAURITIUS DEVELOPMENT INVESTMENT TRUST COMPANY LIMITED

Abridged unaudited financial statements for the quarter and nine months ended 31 March 2022

MUR' 000	Quarter to 31 Mar		Nine months to 31 Mar		MUR' 000	Unaudited	Audited
Statement of comprehensive income	2022	2021	2022	2021	Statement of financial position	31-Mar-22	30-Jun-21
Income from investments	1,530	381	32,343	8,155	Assets		
Interests and other income	1,202	1,384	3,365	2,336	Investments	1,590,241	1,468,423
Profit on sales of investments	1,705	946	3,523	1,713	Current assets	51,271	48,778
Total income	4,436	2,711	39,231	12,204	Total assets	1,641,512	1,517,201
Fair value gain on revaluations of investments	49,532	6,440	150,863	39,906	Equity and liabilities		
	53,968	9,151	190,094	52,110	Stated capital	423,388	423,388
Expenses	(6,370)	(3,925)	(17,482)	(11,569)	Reserves	1,120,168	976,975
Profit before taxation	47,598	5,226	172,612	40,541	Total equity	1,543,556	1,400,363
Taxation	(53)	(22)	(182)	(93)	Current liabilities	68,319	87,201
Profit for the period	47,545	5,204	172,430	40,448	Dividends proposed	29,637	29,637
Other comprehensive income	-	-	-	-	Total equity and liabilities	1,641,512	1,517,201
Total comprehensive income	47,545	5,204	172,430	40,448	Net asset value per share (MUR)	3.65	3.31
Earnings per share (MUR)	0.11	0.01	0.41	0.10			
MUR' 000			Nine months to 31 Mar		MUR' 000	Nine months to 31 Mar	
Statement of cash flows			2022	2021	Statement of changes in equity	2022	2021
Net cash generated from operating activities			64,037	24,029	Balance at 1 July	1,400,363	1,155,335
Net cash used in financing activities			(49,691)	(26,911)	Total comprehensive income	172,430	40,448
Net increase/(decrease) in cash			14,346	(2,882)	Dividends	(29,637)	-
Cash and cash equivalents at 1 July			22,851	27,118	Dividend write back	400	-
Effect of exchange rate changes on cash			728	624	Balance at 31 March	1,543,556	1,195,783
Cash and cash equivalents at 31 March			37,925	24,860			

COMMENTS

For the quarter to 31 March 2022, profit rose by Rs 42.3M, from Rs 5.2M to Rs 47.5M, mainly due to Rs 43.1M of higher fair value gain from Rs 6.4M to Rs 49.5M which increased the EPS from Rs 0.01 to Rs 0.11. MDIT NAV as at 31 March 2022 was up by 3.3%, compared to SEMDEX and DEMEX increases of 4.8% and 2.6% respectively. An interim dividend of Rs 0.07 was declared on 11 March 2022 for payment on or around 10 June 2022. For the nine months to 31 March 2022, EPS was boosted from Rs 0.10 to Rs 0.41, principally driven by fair value gain of Rs 150.9M (2021: Rs 39.9M) and total income of Rs 39.2M (2021: Rs 12.2M). For April 2022, the SEMDEX was up by 4.2% and the DEMEX was down by 2.6% while MDIT NAV was up by 4.8%. MDIT share price of Rs 3.12 on 12 May 2022 was at 20.0% discount to the Rs 3.90 NAV cum dividend of 30 April 2022 whereas, MDIT price of Rs 4.42 on 30 August 2018 was at a premium of 27.4% to its then lower NAV of Rs 3.47.

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

13-May-22