

THE MAURITIUS DEVELOPMENT INVESTMENT TRUST CO LTD

Abridged unaudited financial statements for the quarter ended 30 September 2017

MUR '000	Quarter to 30 Sept		MUR '000	Unaudited	Audited
	2017	2016		30-Sep-17	30-Jun-17
Statement of profit or loss and comprehensive income			Statement of financial position		
Income from investments	4,896	5,125	Assets		
Interests and other income	978	1,382	Investments	1,561,679	1,549,962
Profit/(Loss) on sale of listed investments	931	614	Current assets	93,095	88,203
Profit/(Loss) on sale of other investments	261	(326)	Total assets	1,654,774	1,638,165
Total Income	7,066	6,795			
Surplus/(Deficit) on revaluation of investments	54,203	51,901	Equity and liabilities		
	61,269	58,696	Stated capital	423,388	423,388
Expenses	(4,739)	(4,530)	Reserves	1,185,327	1,128,799
Profit/(Loss) before taxation	56,530	54,166	Total equity	1,608,715	1,552,187
Taxation	(2)	(82)			
Profit/(Loss) for the period	56,528	54,084	Current liabilities	46,059	30,938
Other comprehensive income	-	-	Dividends proposed	-	55,040
Total comprehensive income	56,528	54,084	Total equity and liabilities	1,654,774	1,638,165
Earnings/(Loss) per share (MUR)	0.13	0.13	Net asset value per share (MUR)	3.80	3.68
MUR '000	Quarter to 30 Sept		MUR '000	Quarter to 30 Sept	
Statement of cash flows	2017	2016	Statement of changes in equity	2017	2016
Net cash generated from operating activities	49,740	46,119	Balance at 1 July	1,552,187	1,419,527
Net cash used in financing activities	(50,540)	(48,044)			
Net (decrease) / increase in cash	(800)	(1,925)	Total comprehensive income	56,528	54,084
Cash and cash equivalents at 1 July	16,326	21,421	Dividends	-	-
Effect of exchange rate changes on cash	(197)	57			
Cash and cash equivalents at 30 September	15,329	19,553	Balance at 30 September	1,608,715	1,473,611

Comments

For the quarter to 30 September 2017, PAT rose Rs 2.4M to Rs 56.5M after higher total income of Rs 0.3M and surplus on revaluation of investments of Rs 2.3M. At cost excluding revaluation surplus, EPS amounted to 6.6 cents (2016: 2.2 cents). Net Asset Value per share rose by 3.3% to reach Rs 3.80 compared to SEMDEX & DEMEX increases of 5.0% and 5.2% respectively.

Prospects

In October 2017, MDIT NAV per share ex div rose by 2.0% to Rs 3.80, better than the 1.4% SEMDEX fall and 0.6% DEMEX rise. For the 4 months to 31 October 2017, EPS went up to 20.5 cents (2016: 0.1 cent) and, at cost excluding revaluation surplus, to 8.3 cents (2016: 2.4 cents). Moreover, the increases in the SEMDEX (0.4%) & DEMEX (1.8%) since the latter date also augurs well for the future.

The financial statements, prepared in compliance with International Financial Reporting Standards and using the same accounting policies as those for the year ended 30 June 2017, 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 Rule8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007.