

THE MAURITIUS DEVELOPMENT INVESTMENT TRUST COMPANY LIMITED

Abridged unaudited financial statements for the quarter and six months ended 31 December 2021

MUR' 000	Quarter to 31 Dec		Six months to 31 Dec		MUR' 000	Unaudited	Audited
	2021	2020	2021	2020	Statement of financial position	31-Dec-21	30-Jun-21
Statement of comprehensive income					Assets		
Income from investments	15,793	4,362	30,765	7,775	Investments	1,559,540	1,468,423
Interests and other income	1,836	603	2,165	952	Current assets	41,164	48,778
Profit on sales of investments	1,033	505	1,816	767	Total assets	1,600,704	1,517,201
Total Income	18,662	5,470	34,746	9,494	Equity and liabilities		
Fair value gain on revaluations of investments	94,643	126,025	101,331	33,466	Stated capital	423,388	423,388
	113,305	131,495	136,077	42,960	Reserves	1,101,838	976,975
Expenses	(5,315)	(4,031)	(11,112)	(7,646)	Total equity	1,525,226	1,400,363
Profit before taxation	107,990	127,464	124,965	35,314	Current liabilities	75,478	87,201
Taxation	(25)	(68)	(102)	(71)	Dividends proposed	-	29,637
Profit for the period	107,965	127,396	124,863	35,243	Total equity and liabilities	1,600,704	1,517,201
Other comprehensive income	-	-	-	-	Net asset value per share (MUR)	3.60	3.31
Total comprehensive income	107,965	127,396	124,863	35,243			
Earnings per share (MUR)	0.26	0.30	0.29	0.08			
MUR' 000			Six months to 31 Dec		MUR' 000	Six months to 31 Dec	
Statement of cash flows			2021	2020	Statement of changes in equity	2021	2020
Net cash generated from/(used in) operating activities			45,949	(50,446)	Balance at 1 July	1,400,363	1,155,335
Net cash (used in)/from financing activities			(43,069)	50,093	Total comprehensive income	124,863	35,243
Net increase/(decrease) in cash			2,880	(353)	Dividends	-	-
Cash and cash equivalents at 1 July			22,851	27,118	Balance at 31 December	1,525,226	1,190,578
Effect of exchange rate changes on cash			89	226			
Cash and cash equivalents at 31 December			25,820	26,991			

COMMENTS

For the quarter to 31.12.2021, total income, comprising dividend income being up by Rs 11.4M, rose by Rs 13.2M to Rs 18.7M. EPS however dropped slightly by Rs 0.04 to Rs 0.26, mainly due to lower fair value gain by Rs 31.4M to Rs 94.6M. For the six months to 31.12.2021, EPS increased by Rs 0.21 to Rs 0.29, principally driven by the rise of Rs 67.9M in fair value gain. MDIT NAV increased by 8.8% to Rs 3.60 at 31.12.2021, compared to lower SEMDEX and DEMEX increases of 4.3% and 7.0% respectively. In January 2022, the SEMDEX and DEMEX were up by 0.7% and 0.1% respectively while MDIT NAV was down by 1.6% to Rs 3.54, mostly due to a 7.8% drop in the fair value of foreign investments. MDIT share price of Rs 3.00 at 11.02.2022, was at a 15.3% discount to NAV.

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-Feb-22