

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2022

	September 30, 2022	June 30, 2022
	USD	USD
ASSETS		
Other receivables	10,541	8,143
Financial assets at fair value through profit or loss	38,547,242	40,601,094
Cash and cash equivalents	6,029,785	4,178,864
Total assets	44,587,568	44,788,101
EQUITY		
Management Share	10	10
LIABILITIES		
Other payables	632,456	1,744,793
Current tax liabilities	41,251	12,531
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	673,707	1,757,324
Net assets attributable to holders of redeemable participating shares	43,913,851	43,030,767
Total liabilities	44,587,558	44,788,091
Total equity and liabilities	44,587,568	44,788,101
Net asset value per share	8.61	9.33

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2022

	3 months ended September 30, 2022	3 months ended September 30, 2021
	USD	USD
Income	1,049,856	904,798
Operating expenses	70,920	68,569
Operating profit	978,936	836,229
Fair value losses on financial assets	(4,301,327)	(744,089)
Foreign exchange losses	(21,634)	(29,013)
Losses on disposal of financial assets	(8,616)	-
	(4,331,577)	(773,102)
(Loss)/profit before taxation	(3,352,641)	63,127
Taxation	(100,580)	(96,808)
Loss for the period	(3,453,221)	(33,681)
Equalisation		
Income received on units created	257,998	28,305
Income paid on units liquidated	(27,533)	-
	230,465	28,305
Decrease in net assets attributable to holders of redeemable participating shares	(3,222,756)	(5,376)

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2022

	September 30, 2022	September 30, 2021
	USD	USD
Net Assets Attributable to holders of redeemable participating shares:		
At July 01	43,030,767	36,348,698
Issue of redeemable participating shares	4,842,002	691,695
Redemption of redeemable participating shares	(736,162)	-
Decrease in net assets attributable to holders of redeemable participating shares	(3,222,756)	(5,376)
At September 30	43,913,851	37,035,017

CONDENSED STATEMENT OF CASH FLOWS FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2022

	3 months ended September 30, 2022	3 months ended September 30, 2021
	USD	USD
Net cash used in operating activities	(1,257,515)	(2,473,307)
Net cash used in investing activities	(1,206,235)	(207,302)
Net cash generated from financing activities	4,336,305	720,000
Increase/(decrease) in cash and cash equivalents	1,872,555	(1,960,609)
Net increase/(decrease) in cash and cash equivalents	1,872,555	(1,960,609)
Cash and cash equivalents at the beginning of the period	4,178,864	2,756,081
Effect of foreign exchange differences	(21,634)	(29,013)
Closing balance	6,029,785	766,459

Background

African Domestic Bond Fund (the "Fund") was incorporated in Mauritius under the Companies Act 2001 on May 04, 2017 as a public company with liability limited by shares and holds a Global Business Licence issued by the Financial Services Commission (the "FSC") to operate as a Collective Investment Scheme, categorised as a Global Scheme. The Fund was listed on the Stock Exchange of Mauritius on September 18, 2018.

The Fund's objective is to track the performance of the AfDB/ AFMI Bloomberg African Bond Index (Bloomberg ticker : BADBC Index) which is a rules-based market value weighted composite index.

The Fund is managed by MCB Investment Management Co. Ltd (the "Manager"), which is a company duly licensed by the FSC to promote funds and offer management, administration, distribution and other services to collective investment schemes and closed-end funds.

The interim financial statements are unaudited and have been prepared in compliance with the requirements of the Securities Act 2005, the Securities Regulations 2008 and International Financial Reporting Standards (IFRS). The unaudited interim financial statements are prepared under the historical cost convention, except that financial assets at fair value through profit or loss are stated at fair value.

Copies of the abridged unaudited interim financial statements can be viewed on our website: www.mcbcapitalmarkets.mu. Investors may also obtain a hard copy of the Interim Reports by request to the CIS Manager, either by emailing on mcbim@mcbcm.mu or writing to MCB Investment Management, Sir William Newton Street, Port Louis, Republic of Mauritius.

This communiqué is issued pursuant to Listing Rule 12.20 and Securities Act 2005.

The Board of Directors of African Domestic Bond Fund accepts full responsibility for the accuracy of the information contained in this communiqué.

By order of the Board

November 07, 2022