

MFD GROUP LIMITED
**UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED
30 SEPTEMBER 2024**
STATEMENT OF COMPREHENSIVE INCOME

	<i>GROUP</i>	<i>GROUP</i>	<i>GROUP</i>	<i>GROUP</i>
	Unaudited Quarter ended 30 Sep 2024	Unaudited Quarter ended 30 Sep 2023	Unaudited Nine months ended 30 Sep 2024	Unaudited Nine months ended 30 Sep 2023
	MUR'000	MUR'000	MUR'000	MUR'000
Revenue	302,541	265,591	852,556	815,647
Earnings before interest, tax, depreciation and amortisation	134,666	105,801	372,151	351,227
Other expenses	(61,669)	(58,189)	(185,797)	(182,990)
Operating profit	72,997	47,612	186,354	168,237
Financial charges	(26,419)	(20,461)	(113,012)	(106,391)
Profit before income tax	46,578	27,151	73,342	61,846
Income tax expense	(9,299)	(3,567)	(19,304)	(16,421)
Profit and comprehensive income for the period	37,279	23,584	54,038	45,425
Basic and diluted earnings per share (cents)	25	16	36	30

**MFD GROUP LIMITED****UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE NINE MONTHS
30 SEPTEMBER 2024****STATEMENT OF FINANCIAL POSITION**

	GROUP 30 Sep 2024	GROUP 31 Dec 2023
	MUR'000	Audited MUR'000
ASSETS		
Non-current assets	2,952,151	3,082,833
Current assets	384,070	355,680
Total assets	3,336,221	3,438,513
EQUITY AND LIABILITIES		
Total equity	1,117,550	1,134,012
Non-current liabilities	1,413,345	1,561,902
Current liabilities	805,326	742,599
Total equity and liabilities	3,336,221	3,438,513



MFD GROUP LIMITED

UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2024

STATEMENT OF CHANGES IN EQUITY

	Stated capital MUR'000	Retained earnings MUR'000	Total equity MUR'000
GROUP			
At 01 January 2023	810,000	343,198	1,153,198
Comprehensive income			
Profit for the year	-	53,821	53,821
Other comprehensive income	-	(8,507)	(8,507)
Transaction with owners			
Dividends paid		(64,500)	(64,500)
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At 31 December 2023	810,000	324,012	1,134,012
Comprehensive income			
Profit and total comprehensive income for the period	-	54,038	54,038
Transactions with owners			
Proposed dividend		(70,500)	(70,500)
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At 30 September 2024	810,000	307,550	1,117,550
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MFD GROUP LIMITED

**UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED
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STATEMENT OF CASH FLOWS

	<i>GROUP</i>	<i>GROUP</i>
	30 Sep 2024	30 Sep 2023
	MUR'000	MUR'000
Net cash from operating activities	205,273	333,513
Net cash used in investing activities	(41,045)	(88,626)
Net cash used in financing activities	(208,996)	(209,730)
Net (decrease) / increase in cash and cash equivalents	(44,768)	35,157
Cash and cash equivalents at beginning of year	48,647	5,134
Effects of exchange rate changes on cash and cash equivalents	(1,649)	(2,150)
Cash and cash equivalents at end of period	2,230	38,141
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COMMENTS

Revenue for the nine months ended 30 September 2024 was MRs 852.6 million (2023: MRs 815.6 million), Earnings before interest, tax, depreciation and amortisation was MRs 372.2 million (2023: MRs 351.2 million), Other expenses (Depreciation and amortisation) was MRs 185.8 million (2023: MRs 183.0 million) and Operating profit was MRs 186.4 million (2023: MRs 168.2 million).

Financial charges include a net unrealised exchange loss of MRs 9.4 million (2023: MRs 2.3 million). This arises from the fluctuation of the US dollar and Euro exchange rates.

The profit before tax was MRs 73.3 million (2023: MRs 61.8 million).

The above unaudited abridged financial statements for the nine months ended 30 September 2024 are in compliance with International Financial Reporting Standards (IFRS) and are issued pursuant to DEM Rule 17.

By order of the Board

Executive Services Limited
Secretary

13 November 2024

The statement of direct and indirect interests of officers of the Company required under Rule 8 (2) (m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available upon request from the Company Secretary, Executive Services Limited, 2nd Floor, Les Jamalacs Building, Vieux Conseil Street, Port Louis.

The Board of Directors of MFD Group Limited accepts full responsibility for the accuracy of the above information contained in this report issued pursuant to DEM Rule 17 and Securities Act 2005 and prepared in accordance with International Financial Reporting Standards. Copies of the report are available upon request free of charge at the Company's registered office, Freeport Zone 5, Mer Rouge.