

MFD GROUP LIMITED

**UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30
SEPTEMBER 2022**

STATEMENT OF COMPREHENSIVE INCOME

	GROUP Unaudited Quarter ended 30 Sep 2022	GROUP Unaudited Quarter ended 30 Sep 2021	GROUP Unaudited Nine months end 30 Sep 2022	GROUP Unaudited nine months ended 30 Sep 2021
	MUR'000	MUR'000	MUR'000	MUR'000
Revenue	267,738	245,890	766,153	739,023
Operating profit	57,420	49,730	149,142	143,503
Financial charges	(9,685)	(23,193)	(72,692)	(94,473)
Profit before income tax	47,735	26,537	76,450	49,030
Income tax expense	(6,996)	(7,227)	(18,885)	(19,408)
Profit and comprehensive income for the period	40,739	19,310	57,565	29,622
Basic and diluted earnings per share (cents)	27	13	38	20

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STATEMENT OF FINANCIAL POSITION

	GROUP 30 Sep 2022	GROUP 31 Dec 2021
	MUR'000	Audited MUR'000
ASSETS		
Non-current assets	3,360,478	3,439,009
Current assets	299,637	275,795
Total assets	3,660,115	3,714,804
EQUITY AND LIABILITIES		
Total equity	1,360,881	1,361,816
Non-current liabilities	1,640,405	1,667,558
Current liabilities	658,829	685,430
Total equity and liabilities	3,660,115	3,714,804



MFD GROUP LIMITED

UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2022

STATEMENT OF CHANGES IN EQUITY

	Stated capital MUR'000	Revaluation reserve MUR'000	Retained earnings MUR'000	Total equity MUR'000
GROUP				
At 01 January 2021	810,000	236,061	316,984	1,363,045
Comprehensive income				
Profit for the year	-	-	52,805	52,805
Other comprehensive income	-	-	(1,534)	(1,534)
Transaction with owners				
Dividends paid			(52,500)	(52,500)
At 31 December 2021	810,000	236,061	315,755	1,361,816
Comprehensive income				
Profit and total comprehensive income for the period	-	-	57,565	57,565
Transaction with owners				
Proposed dividend			(58,500)	(58,500)
At 30 September 2022	810,000	236,061	314,820	1,360,881

MFD GROUP LIMITED

**UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER
2022**

STATEMENT OF CASH FLOWS

	<i>GROUP</i> 30 Sep 2022 MUR'000	<i>GROUP</i> 30 Sep 2021 MUR'000
Net cash from operating activities	130,625	146,388
Net cash used in investing activities	(75,406)	(118,375)
Net cash used in financing activities	(59,609)	(24,490)
Net (decrease) / increase in cash and cash equivalents	(4,390)	3,523
Cash and cash equivalents at beginning of year	13,847	600
Effects of exchange rate changes on cash and cash equivalents	(4,120)	(2,673)
Cash and cash equivalents at end of period	5,337	1,450



COMMENTS

Revenue for the nine months ended 30 September 2022 was MRs 766.2 million (2021: MRs 739.0 million) and Operating profit was MRs 149.1 million (2021: MRs 143.5 million).

Financial charges include a net exchange gain of MRs 11.8 million against a net exchange loss of MRs 14.1 million last year. This arises from the fluctuation of the US dollar and Euro exchange rates and is mainly unrealised.

The profit before tax was MRs 76.4 million (2021: MRs 49.0 million).

The above unaudited abridged financial statements for the nine months ended 30 September 2022 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

14 November 2022

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.