

STATEMENT F

Detailed Statement of Investments as at 30 June 2019

A. QUOTED SHARES

Description	30 June 2019			30 June 2018		
	Market Value	Nominal Value	Cost	Market Value	Nominal Value Restated	Cost
	Rs	Rs	Rs	Rs	Rs	Rs
Air Mauritius Limited	77,081,922	85,646,580	99,178,348	103,632,362	85,646,580	99,178,348
Alteo Group Ltd (N1)	8,686	1,140	1,140	11,827	1,140	1,140
BlueLife Limited (N1)	1,200	1,976	1,976	1,351	1,976	1,976
Excelsior United Development Companies Limited	500	37	37	840	37	37
IBL Ltd	216	125	125	200	125	125
Lux Island Resorts Ltd	406	70	401	501	70	401
Medine Ltd	1,883	300	300	1,958	300	300
New Mauritius Hotels Limited (N1)	1,217	240	240	1,728	240	240
SBM Holdings Ltd	834,355,917	149,526,150	41,058,573	1,088,550,372	149,526,150	41,058,573
The Bee Equity Partners Ltd (N1)	507	16	16	608	16	16
The United Basalt Products Limited	656	415	415	628	415	415
The Mauritius Development Investment Trust Co. Ltd.	87	21	2	93	21	2
United Docks Ltd (N1)	83,040	9,600	9,600	96,480	9,600	9,600
United Investments Ltd	8,160	960	48	9,888	960	48
TOTAL QUOTED SHARES	911,544,397	235,187,630	140,251,221	1,192,308,836	235,187,630	140,251,221

B. UNQUOTED SHARES (N2)

Description	30 June 2019		30 June 2018	
	Nominal Value Rs	Cost Rs	Nominal Value Rs	Cost Rs
AfrAsia Bank Limited	197	197	197	197
African Export-Import Bank (N3)	24,622,934	24,622,934	24,050,034	24,050,034
African Development Bank (N4)	592,293,352	592,293,352	584,672,032	584,672,032
African Reinsurance Corporation (N5)	32,312,976	32,312,976	31,561,152	31,561,152
Airports of Mauritius Co. Ltd	2,207,085,170	2,207,085,170	2,116,085,170	2,116,085,170
Air Mauritius Holding Ltd	114,331,380	87,354,608	114,331,380	87,354,608
<i>Carried forward</i>	2,970,646,009	2,943,669,237	2,870,699,965	2,843,723,193

STATEMENT F

Detailed Statement of Investments as at 30 June 2019

B. UNQUOTED SHARES (N2) - continued

Description	30 June 2019		30 June 2018	
	Nominal Value Rs	Cost Rs	Nominal Value Rs	Cost Rs
<i>brought forward</i>	2,970,646,009	2,943,669,237	2,870,699,965	2,843,723,193
Cargo Handling Corporation Limited	946,000,000	943,600,000	768,000,000	765,600,000
Development Bank of Mauritius Ltd	486,223,953	496,223,953	486,223,953	496,223,953
Discover Mauritius Ltd	500,000	500,000	500,000	500,000
Eastern & Southern African Trade & Development Bank (N6)	205,433,309	205,433,309	202,789,901	202,789,901
Editions De L'Ocean Indien Ltee	1,140,000	1,140,000	1,140,000	1,140,000
Events Mauritius Limited (N7)	-	-	1,800,000	1,800,000
Films Confluences Co. Ltd (N8)	-	-	1,000,000	1,000,000
Landscape (Mauritius) Ltd	1,115,442,700	3,167,566,278	1,115,442,700	3,167,566,278
MauBank Holdings Ltd	3,196,266,400	3,196,266,400	3,196,266,400	3,196,266,400
Mauritius Africa Fund Ltd	179,980,000	179,980,000	79,980,000	79,980,000
Mauritius Educational Development Company Limited	16,000,000	16,000,000	16,000,000	16,000,000
Mauritius Housing Company Ltd	120,000,050	59,161,634	120,000,050	59,161,634
Mauritius Multisports Infrastructure Ltd	2,182,000,000	2,182,000,000	400,000,000	400,000,000
Mauritius Infrastructure Fund Ltd	100,000	100,000	100,000	100,000
Mauritius Shipping Corporation Ltd (N9)	290,693,000	290,693,000	135,493,000	135,493,000
Mauritius Telecom Ltd (N1)	63,625,174	63,625,174	63,625,174	63,625,174
Metro Express Ltd	8,486,370,872	8,486,370,872	4,163,025,409	4,163,025,409
Multi Carrier (Mauritius) Ltd	219,000,000	219,000,000	209,000,000	209,000,000
National Housing Development Co. Ltd	200,000,000	200,000,000	200,000,000	200,000,000
National Insurance Co. Ltd (N10)	30,000,000	30,000,000	30,000,000	30,000,000
National Real Estate Ltd	500,000,000	500,000,000	500,000,000	500,000,000
NIC General Insurance Co. Ltd (N10)	30,000,000	30,000,000	30,000,000	30,000,000
Overseas Telecommunications Services Co. Ltd (N11)	-	-	577,200	28,858
Polytechnics Mauritius Ltd	299,937,111	299,937,111	299,937,111	299,937,111
<i>Carried forward</i>	21,539,358,578	23,511,266,968	14,891,600,863	16,862,960,911

STATEMENT F

Detailed Statement of Investments as at 30 June 2019

B. UNQUOTED SHARES (N2)- continued

Description	30 June 2019		30 June 2018	
	Nominal Value Rs	Cost Rs	Nominal Value Rs	Cost Rs
<i>brought forward</i>	21,539,358,578	23,511,266,968	14,891,600,863	16,862,960,911
PTA Reinsurance Company(ZEP-RE) (N12)	9,172,706	4,790,750	8,959,285	4,679,284
Shelter Afrique (N13)	4,039,122	4,039,122	3,945,144	3,945,144
SME Equity Fund Ltd	105,847,043	105,317,588	105,847,043	105,317,588
SME Mauritius Ltd	25,000	25,000	25,000	25,000
Stafford Mayer Company South Africa Limited (N7)	-	-	15	15
Sugar Investment Trust	25,464,426	19,999,980	25,464,426	19,999,980
The Lux Collective (N1) & (N14)	14	14	-	-
The Mauritius Post Ltd	626,111,200	626,111,200	626,111,200	626,111,200
The State Informatics Ltd	32,800,000	32,800,000	32,800,000	32,800,000
The State Investment Corporation Limited	85,000,000	85,000,000	85,000,000	85,000,000
TOTAL - UNQUOTED SHARES	22,427,818,089	24,389,350,622	15,779,752,976	17,740,839,122

C. EQUITY PARTICIPATION

Description	30 June 2019		30 June 2018	
	Nominal Value Rs	Cost Rs	Nominal Value Rs	Cost Rs
Airports of Mauritius Co. Ltd (N15)	510,000,000	510,000,000	300,000,000	300,000,000
Bank of Mauritius	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000
Central Water Authority	1,862,250,913	1,862,250,913	1,862,250,913	1,862,250,913
Civil Service College	15,000,000	15,000,000	15,000,000	15,000,000
Economic Development Board	79,782,000	79,782,747	79,782,000	79,782,747
Mauritius Co-operative Livestock Marketing Federation	450,000	450,000	450,000	450,000
Mauritius Cane Industry Authority	173,803,732	173,803,732	173,803,732	173,803,732
National Transport Corporation	267,887,202	267,887,202	267,887,202	267,887,202
Rodrigues Educational Development	80,000	80,000	80,000	80,000
Rose Belle Sugar Estate Board	98,844,218	98,844,218	98,844,218	98,844,218
State Trading Corporation	400,000	400,000	400,000	400,000
Wastewater Management Authority	249,954,505	249,954,505	108,903,299	108,903,299
TOTAL - EQUITY PARTICIPATION	5,258,452,570	5,258,453,317	4,907,401,364	4,907,402,111

STATEMENT F

Detailed Statement of Investments as at 30 June 2019

D. OTHER INVESTMENTS

Description	30 June 2019	30 June 2018
	Cost Rs	Cost Rs
Consolidated Fund - MUR Placement	599,095,000	603,495,000
Consolidated Fund - EURO Placement	-	12,864,273
Morris Legacy Fund	6,000,000	6,000,000
Prime Minister's Relief Fund	114,000,000	-
National Resilience Fund	200,000,000	-
TOTAL - OTHER INVESTMENTS	919,095,000	622,359,273
TOTAL - INVESTMENTS	30,707,150,160	23,410,851,727

Note:

- N1 Investment capitalised at nominal value/book value.
- N2 Unquoted Shares are stated at cost and nominal value.
- N3 Represents value of US\$ 701,052.72 as at 30.06.2019 @ MUR 35.1228/USD.
- N4 Represents value of 12,040,000 units of account as at 30.06.2019 @ MUR 49.1938/ADBUA.
- N5 Represents value of US\$ 920,000 as at 30.06.2019 @ MUR 35.1228/USD.
- N6 Represents value of UAPTA 4,176,000 as at 30.06.2019 @ MUR 49.1938/ADBUA.
- N7 Investments were written off because the company has been wound up.
- N8 Investments were impaired fully because the company is under winding up process.
- N9 In the year 2018-19, approval of the Ministry of Finance and Economic Development was obtained for the conversion into equity of all outstanding loans of Mauritius Shipping Corporation Ltd, inclusive of interests and penalties as at 31 March 2019. A total amount of Rs. 155,200,000 (capital Rs. 107,200,000 and total interest and penalty of Rs. 48,000,000 was converted into equity).
- N10 There has been a shareholding restructuring, whereby National Insurance Co. Ltd (NIC) has been taken over by National General Insurance Co. Ltd (NIC General) and NIC General has been taken over by National Property Fund Limited (NPFL). Pending the completion of the restructuring exercise and the receipt of the new share certificate, investments in NIC and NIC General are continued to be recognised at cost of Rs 30 M each.
- N11 Overseas Telecommunication Services Co. Ltd was removed from the Register of Companies as from 25 April 2019 and the Government was paid back the nominal value of its investment.
- N12 Represents value of 261,161 shares @ USD 1 each, as at 30.06.2019 @ MUR 35.1228/USD.
- N13 Represents paid up capital of USD 115,521 in respect of 115 shares @ USD 1,000 each, as at 30.06.2019 @ MUR 35.1228/USD.
- N14 Represents dividend in specie received from Lux Island Resorts Ltd in the proportion of 1 share of The Lux Collective Ltd for each share held in Lux Island Resorts Ltd. 7 shares were received, at the book value of Rs 2.01 per share.
- N15 Represents equity participation in Airports of Mauritius Co. Ltd (AML) for the construction of a New Control Tower at SSR International Airport.

S.D. RAMDEEN
Ag. Accountant-General

20 December 2019