

STATEMENT F

Statement of Investments as at 30 June 2023

A. QUOTED SHARES

Description	30 June 2023			30 June 2022		
	Fair Value (N1)	Nominal Value	Cost	Fair Value (N1)	Nominal Value	Cost
	Rs	Rs	Rs	Rs	Rs	Rs
Alteo Limited (N2)	3,807	1,140	1,140	14,692	1,140	1,140
BlueLife Limited (N2)	302	1,976	1,976	403	1,976	1,976
Excelsior United Development Companies Limited	574	37	37	601	37	37
IBL Ltd	176	125	125	208	125	125
Lux Island Resorts Ltd	357	70	401	359	70	401
Medine Limited	1,473	300	300	1,665	300	300
Miwa Sugar Limited (N2)	11,788	9,822	9,822	-	-	-
New Mauritius Hotels Limited (N2)	618	240	240	593	240	240
SBM Holdings Ltd	672,867,675	149,526,150	41,058,573	717,725,520	149,526,150	41,058,573
Semaris Ltd (N2)	60	472	472	94	472	472
The Bee Equity Partners Ltd (N2)	149	16	16	776	16	16
The Mauritius Development Investment Trust Company Limited	42	21	2	65	21	2
The United Basalt Products Limited	500	415	415	695	415	415
United Docks Ltd (N2)	54,720	9,600	9,600	68,160	9,600	9,600
United Investments Ltd	4,608	960	48	5,664	960	48
TOTAL QUOTED SHARES	672,946,849	149,551,344	41,083,167	717,819,495	149,541,522	41,073,345

B. UNQUOTED SHARES

Description	30 June 2023			30 June 2022		
	Fair Value (N1)	Nominal Value	Cost	Fair Value (N1)	Nominal Value	Cost
	Rs	Rs	Rs	Rs	Rs	Rs
AfrAsia Bank Limited	271	197	197	241	197	197
African Export-Import Bank	191,426,842	74,268,994	37,698,193	191,217,513	73,278,769	37,195,565
African Development Bank	3,794,467,524	2,747,042,474	2,747,425,198	3,295,598,688	2,468,101,384	2,468,554,191
African Reinsurance Corporation	145,075,810	41,918,696	41,918,696	144,535,438	41,359,796	41,359,796
Airport Holdings Ltd	25,038,273,049	26,000,100,000	26,000,100,000	26,010,000,000	26,000,100,000	26,000,100,000
<i>Carried forward</i>	29,169,243,496	28,863,330,361	28,827,142,284	29,641,351,880	28,582,840,146	28,547,209,749

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B. UNQUOTED SHARES - continued

Description	30 June 2023			30 June 2022		
	Fair Value (N1)	Nominal Value	Cost	Fair Value (N1)	Nominal Value	Cost
	Rs	Rs	Rs	Rs	Rs	Rs
<i>brought forward</i>	29,169,243,496	28,863,330,361	28,827,142,284	29,641,351,880	28,582,840,146	28,547,209,749
Cargo Handling Corporation Limited	461,302,438	946,000,000	943,600,000	472,333,779	946,000,000	943,600,000
Côte d'Or International Racecourse and Entertainment Complex Ltd	30,000,000	30,000,000	30,000,000	-	-	-
Development Bank of Mauritius Ltd	3,188,630,794	486,150,000	496,150,000	2,958,065,322	486,150,000	496,150,000
Eastern & Southern African Trade & Development Bank (N2)	3,657,972,484	3,924,619,687	900,726,545	3,113,375,765	3,783,637,791	834,374,228
EKADA CAPITAL LTD (N2)	-	1	1	-	1	1
Industrial Finance Corporation of Mauritius (IFCM) Ltd	618,437	1,000,000	1,000,000	605,789	1,000,000	1,000,000
Industrial Finance Corporation of Mauritius (Equity) Ltd (Previously SME Equity Fund Ltd)	299,922,094	355,847,043	355,317,588	299,529,199	355,847,043	355,317,588
ISM Ltd	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
Landscape (Mauritius) Ltd	20,607,852,721	920,027,000	3,040,370,633	17,814,075,357	920,027,000	3,040,370,633
MauBank Holdings Ltd	-	5,196,266,400	5,196,266,400	-	5,196,266,400	5,196,266,400
Mauritius Africa Fund Ltd	185,693,653	183,980,000	183,980,000	185,693,653	183,980,000	183,980,000
Mauritius Educational Development Company Limited	27,509,629	16,000,000	16,000,000	29,520,650	16,000,000	16,000,000
Mauritius Housing Company Ltd	2,082,991,468	120,000,050	59,161,634	2,049,996,854	120,000,050	59,161,634
Mauritius Institute of Biotechnology Ltd	96,095,808	100,000,000	100,000,000	100,000,000	100,000,000	100,000,000
Mauritius Multisports Infrastructure Ltd	4,785,839,556	5,238,856,213	5,238,856,213	3,170,529,248	5,238,856,213	5,238,856,213
Mauritius Shipping Corporation Ltd	1,316,955,900	290,693,000	290,693,000	1,242,119,543	290,693,000	290,693,000
Mauritius Telecom Ltd (N2)	3,090,407,293	63,625,174	63,625,174	2,932,330,549	63,625,174	63,625,174
Metro Express Ltd	9,864,989,399	13,895,369,142	13,895,369,142	9,864,989,399	13,249,743,840	13,249,743,840
Multi Carrier (Mauritius) Ltd	159,123,131	219,000,000	219,000,000	200,443,510	219,000,000	219,000,000
National Fishing Company Ltd	100,000	100,000	100,000	100,000	100,000	100,000
National Housing Development Co. Ltd	453,462,795	200,000,000	200,000,000	488,968,080	200,000,000	200,000,000
National Property Fund Ltd	-	14,780,000,003	14,780,000,003	-	14,780,000,003	14,780,000,003
National Real Estate Ltd	565,660,830	500,000,000	500,000,000	548,694,207	500,000,000	500,000,000
Polytechnics Mauritius Ltd	1,450,052,685	299,937,111	299,937,111	886,168,044	299,937,111	299,937,111
<i>Carried forward</i>	81,499,424,611	76,635,801,185	75,642,295,728	76,003,890,828	75,538,703,772	74,620,385,574

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B. UNQUOTED SHARES - continued

Description	30 June 2023			30 June 2022		
	Fair Value (N1)	Nominal Value	Cost	Fair Value (N1)	Nominal Value	Cost
	Rs	Rs	Rs	Rs	Rs	Rs
<i>brought forward</i>	81,499,424,611	76,635,801,185	75,642,295,728	76,003,890,828	75,538,703,772	74,620,385,574
PTA Reinsurance Company(ZEP-RE) (N2)	64,588,248	12,282,315	6,597,729	60,327,205	11,964,894	6,356,102
Rodrigues Educational Development Company Limited	5,175,700	29,000	29,000	4,518,409	29,000	29,000
Shelter Afrique	6,611,539	5,239,837	5,239,837	7,265,107	5,169,975	5,169,975
SME Mauritius Ltd	7,997,123	25,000	25,000	25,201,752	25,000	25,000
Sugar Investment Trust	116,701,514	25,464,426	19,999,980	121,668,704	25,464,426	19,999,980
The Lux Collective (N2)	-	14	14	-	14	14
The Mauritius Post Ltd	-	626,111,200	626,111,200	-	626,111,200	626,111,200
The State Informatics Ltd	168,463,365	32,800,000	32,800,000	160,179,239	32,800,000	32,800,000
The State Investment Corporation Limited	7,076,472,675	85,000,000	85,000,000	5,452,103,586	85,000,000	85,000,000
TOTAL - UNQUOTED SHARES	88,945,434,775	77,422,752,977	76,418,098,488	81,835,154,830	76,325,268,281	75,395,876,845

C. EQUITY PARTICIPATION

Description	30 June 2023			30 June 2022		
	Fair Value (N1)	Nominal Value	Cost	Fair Value (N1)	Nominal Value	Cost
	Rs	Rs	Rs	Rs	Rs	Rs
Bank of Mauritius	11,153,803,000	10,000,000,000	10,000,000,000	12,516,593,000	10,000,000,000	10,000,000,000
Central Water Authority	10,025,618,526	1,862,250,913	1,862,250,913	9,475,649,235	1,862,250,913	1,862,250,913
Civil Service College	44,158,402	15,000,000	15,000,000	37,886,315	15,000,000	15,000,000
Economic Development Board	178,535,480	79,782,000	79,782,747	194,219,772	79,782,000	79,782,747
Mauritius Cane Industry Authority	843,678,653	173,803,732	173,803,732	1,341,038,891	173,803,732	173,803,732
Mauritius Livestock Marketing Co-operative Federation Limited	924,620	450,000	450,000	1,111,638	450,000	450,000
National Transport Corporation	-	267,887,202	267,887,202	-	267,887,202	267,887,202
Rose Belle Sugar Estate Board	3,539,607,133	98,844,218	98,844,218	3,539,607,133	98,844,218	98,844,218
State Trading Corporation	3,171,140,695	400,000	400,000	3,738,499,561	400,000	400,000
Wastewater Management Authority	768,193,664	2,074,089,186	2,074,089,186	619,722,260	1,512,426,743	1,512,426,743
TOTAL - EQUITY PARTICIPATION	29,725,660,173	14,572,507,251	14,572,507,998	31,464,327,805	14,010,844,808	14,010,845,555

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Statement of Investments as at 30 June 2023

D. REDEEMABLE PREFERENCE SHARES

Description	30 June 2023			30 June 2022		
	Fair Value (N1) Rs	Nominal Value Rs	Cost Rs	Fair Value (N1) Rs	Nominal Value Rs	Cost Rs
Landscape (Mauritius) Ltd	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000
TOTAL - REDEEMABLE PREFERENCE SHARES	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000

E. OTHER INVESTMENTS

Description	30 June 2023		30 June 2022	
	Amortised Cost (N1) Rs	Cost Rs	Amortised Cost (N1) Rs	Cost Rs
Consolidated Fund - MUR Placement	591,219,128	581,375,000	596,121,803	585,895,000
Morris Legacy Fund	8,492,959	8,000,000	8,297,594	8,000,000
Prime Minister's Relief Fund	82,045,121	74,000,000	79,676,436	74,000,000
National Resilience Fund	200,641,096	200,000,000	202,224,658	200,000,000
COVID-19 Projects Development Fund	18,226,451,507	18,050,000,000	18,639,688,630	18,600,000,000
TOTAL - OTHER INVESTMENTS	19,108,849,811	18,913,375,000	19,526,009,121	19,467,895,000

	30 June 2023		30 June 2022	
	Fair Value/Amortised Cost Rs	Cost Rs	Fair Value/Amortised Cost Rs	Cost Rs
TOTAL - INVESTMENTS	138,652,891,608	110,145,064,653	133,743,311,251	109,115,690,745

Note:

N1 The fair value has been determined as follows:

- (i) Quoted Shares are based on their market prices on the Stock Exchange of Mauritius as at the end of the financial year.
- (ii) Unquoted Shares and Equity Participation are based on the Net Asset figure from the latest audited financial statements of investees, except for Côte d'Or International Racecourse and Entertainment Complex Ltd, ISM Mauritius Ltd and National Fishing Company Ltd, whereby their costs have been deemed to be their fair value as no audited financial statements are available.
- In respect of foreign investments, the net asset figure has been translated at the exchange rate prevailing at 30 June 2023.
- (iii) Other Investments - amortised cost taking into consideration interest receivable at year end.

N2 Cost or part of cost has been determined based on Nominal Value/Book Value/Net Asset Value upon capitalisation of dividend.

Other information:

- (i) Investments denominated in foreign currencies are translated at year end exchange rate.

S.D. RAMDEEN
Accountant-General

29 December 2023