

## STATEMENT F

## Statement of Investments as at 30 June 2024

**A. QUOTED SHARES**

Description	30 June 2024			30 June 2023		
	Fair Value (N1)	Nominal Value	Cost	Fair Value (N1)	Nominal Value	Cost
	Rs	Rs	Rs	Rs	Rs	Rs
Alteo Limited (N2)	5,244	1,140	1,140	3,807	1,140	1,140
BlueLife Limited (N2)	217	1,976	1,976	302	1,976	1,976
Excelsior United Development Companies Limited	538	37	37	574	37	37
IBL Ltd	160	125	125	176	125	125
Lux Island Resorts Ltd	371	70	401	357	70	401
Medine Limited	1,643	300	300	1,473	300	300
Miwa Sugar Limited (N2)	12,213	10,171	10,171	11,788	9,822	9,822
New Mauritius Hotels Limited (N2)	756	240	240	618	240	240
SBM Holdings Ltd	702,772,905	149,526,150	41,058,573	672,867,675	149,526,150	41,058,573
Semaris Ltd (N2)	39	472	472	60	472	472
The Bee Equity Partners Ltd (N2, N3)	-	-	-	149	16	16
The Mauritius Development Investment Trust Company Limited	34	21	2	42	21	2
The United Basalt Products Limited	430	415	415	500	415	415
United Docks Ltd (N2)	53,760	9,600	9,600	54,720	9,600	9,600
United Investments Ltd	2,880	960	48	4,608	960	48
<b>TOTAL QUOTED SHARES</b>	<b>702,851,190</b>	<b>149,551,677</b>	<b>41,083,500</b>	<b>672,946,849</b>	<b>149,551,344</b>	<b>41,083,167</b>

**B. UNQUOTED SHARES**

Description	30 June 2024			30 June 2023		
	Fair Value (N1)	Nominal Value	Cost	Fair Value (N1)	Nominal Value	Cost
	Rs	Rs	Rs	Rs	Rs	Rs
AfrAsia Bank Limited	410	197	197	271	197	197
African Development Bank	4,362,586,830	3,054,624,540	3,054,937,258	3,794,467,524	2,747,042,474	2,747,425,198
African Export-Import Bank	214,296,538	76,943,335	39,055,661	191,426,842	74,268,994	37,698,193
African Reinsurance Corporation	161,155,847	43,428,140	43,428,140	145,075,810	41,918,696	41,918,696
Airport Holdings Ltd	26,581,643,606	26,000,100,000	26,000,100,000	25,038,273,049	26,000,100,000	26,000,100,000
<i>Carried forward</i>	<b>31,319,683,231</b>	<b>29,175,096,212</b>	<b>29,137,521,256</b>	<b>29,169,243,496</b>	<b>28,863,330,361</b>	<b>28,827,142,284</b>

## STATEMENT F

## Statement of Investments as at 30 June 2024

**B. UNQUOTED SHARES** - *continued*

Description	30 June 2024			30 June 2023		
	Fair Value (N1)	Nominal Value	Cost	Fair Value (N1)	Nominal Value	Cost
	Rs	Rs	Rs	Rs	Rs	Rs
<i>brought forward</i>	<b>31,319,683,231</b>	<b>29,175,096,212</b>	<b>29,137,521,256</b>	<b>29,169,243,496</b>	<b>28,863,330,361</b>	<b>28,827,142,284</b>
Cargo Handling Corporation Limited	1,921,347,857	946,000,000	943,600,000	461,302,438	946,000,000	943,600,000
Côte d'Or International Racecourse and Entertainment Complex Ltd	28,073,873	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000
Development Bank of Mauritius Ltd	4,070,480,318	486,150,000	496,150,000	3,188,630,794	486,150,000	496,150,000
Eastern & Southern African Trade & Development Bank (N2)	4,232,578,828	4,254,257,980	1,061,214,134	3,657,972,484	3,924,619,687	900,726,545
EKADA CAPITAL LTD (N2, N3)	-	-	-	-	1	1
Industrial Finance Corporation of Mauritius (Equity) Ltd	300,902,768	355,847,043	355,317,588	299,922,094	355,847,043	355,317,588
Industrial Finance Corporation of Mauritius (IFCM) Ltd	652,204	1,000,000	1,000,000	618,437	1,000,000	1,000,000
ISM Ltd	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
Landscape (Mauritius) Ltd	21,794,422,886	920,027,000	3,040,370,633	20,607,852,721	920,027,000	3,040,370,633
MauBank Holdings Ltd	-	5,696,266,400	5,696,266,400	-	5,196,266,400	5,196,266,400
Mauritius Africa Fund Ltd	184,144,810	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	27,509,629	16,000,000	16,000,000
Mauritius Housing Company Ltd	2,090,220,871	120,000,050	59,161,634	2,082,991,468	120,000,050	59,161,634
Mauritius Housing Holdings Ltd	11,000,000	11,000,000	11,000,000	-	-	-
Mauritius Institute of Biotechnology Ltd	96,095,808	100,000,000	100,000,000	96,095,808	100,000,000	100,000,000
Mauritius Multisports Infrastructure Ltd	4,653,585,610	5,238,856,213	5,238,856,213	4,785,839,556	5,238,856,213	5,238,856,213
Mauritius Shipping Corporation Ltd	1,316,955,900	290,693,000	290,693,000	1,316,955,900	290,693,000	290,693,000
Mauritius Telecom Ltd (N2)	3,265,755,258	63,625,174	63,625,174	3,090,407,293	63,625,174	63,625,174
Metro Express Ltd	11,658,753,370	15,177,690,306	15,177,690,306	9,864,989,399	13,895,369,142	13,895,369,142
Multi Carrier (Mauritius) Ltd	156,783,299	219,000,000	219,000,000	159,123,131	219,000,000	219,000,000
National Housing Development Co. Ltd	207,691,765	200,000,000	200,000,000	453,462,795	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	511,365,538	500,000,000	500,000,000	565,660,830	500,000,000	500,000,000
Polytechnics Mauritius Ltd	1,317,689,791	299,937,000	299,937,111	1,450,052,685	299,937,111	299,937,111
<i>Carried forward</i>	<b>89,170,693,614</b>	<b>79,070,426,381</b>	<b>77,906,383,452</b>	<b>81,499,324,611</b>	<b>76,635,701,185</b>	<b>75,642,195,728</b>

## STATEMENT F

## Statement of Investments as at 30 June 2024

**B. UNQUOTED SHARES** - continued

Description	30 June 2024			30 June 2023		
	Fair Value (N1)	Nominal Value	Cost	Fair Value (N1)	Nominal Value	Cost
	Rs	Rs	Rs	Rs	Rs	Rs
<i>brought forward</i>	89,170,693,614	79,070,426,381	77,906,383,452	81,499,324,611	76,635,701,185	75,642,195,728
Rodrigues Educational Development Company Limited	6,300,400	29,000	29,000	5,175,700	29,000	29,000
Shelter Afrique	6,944,086	5,428,518	5,428,518	6,611,539	5,239,837	5,239,837
SME Mauritius Ltd	7,997,123	25,000	25,000	7,997,123	25,000	25,000
State Informatics Ltd	149,681,291	32,800,000	32,800,000	168,463,365	32,800,000	32,800,000
Sugar Investment Trust	216,583,718	25,464,426	19,999,980	116,701,514	25,464,426	19,999,980
The Lux Collective (N2)	2	14	14	-	14	14
The Mauritius Post Ltd	-	626,111,200	626,111,200	-	626,111,200	626,111,200
The National Fishing Company Ltd	100,000	100,000	100,000	100,000	100,000	100,000
The State Investment Corporation Limited	7,076,472,675	85,000,000	85,000,000	7,076,472,675	85,000,000	85,000,000
ZEP-RE (PTA Reinsurance Company) (N2)	71,013,145	12,879,465	6,990,184	64,588,248	12,282,315	6,597,729
<b>TOTAL - UNQUOTED SHARES</b>	<b>96,705,786,054</b>	<b>79,858,264,004</b>	<b>78,682,867,348</b>	<b>88,945,434,775</b>	<b>77,422,752,977</b>	<b>76,418,098,488</b>

**C. EQUITY PARTICIPATION**

Description	30 June 2024			30 June 2023		
	Fair Value (N1)	Nominal Value	Cost	Fair Value (N1)	Nominal Value	Cost
	Rs	Rs	Rs	Rs	Rs	Rs
Bank of Mauritius	18,401,007,000	10,000,000,000	10,000,000,000	11,153,803,000	10,000,000,000	10,000,000,000
Central Water Authority	9,346,392,659	2,562,250,913	2,562,250,913	10,025,618,526	1,862,250,913	1,862,250,913
Civil Service College	44,317,655	15,000,000	15,000,000	44,158,402	15,000,000	15,000,000
Economic Development Board	124,877,456	79,782,000	79,782,747	178,535,480	79,782,000	79,782,747
Mauritius Livestock Marketing Co-operative Federation Limited	444,443	450,000	450,000	924,620	450,000	450,000
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	-	400,000	400,000	3,171,140,695	400,000	400,000
The Mauritius Cane Industry Authority	681,066,749	173,803,732	173,803,732	843,678,653	173,803,732	173,803,732
The National Transport Corporation	-	267,887,202	267,887,202	-	267,887,202	267,887,202
Wastewater Management Authority	831,033,767	2,633,081,546	2,633,081,546	768,193,664	2,074,089,186	2,074,089,186
<b>TOTAL - EQUITY PARTICIPATION</b>	<b>32,968,746,862</b>	<b>15,831,499,611</b>	<b>15,831,500,358</b>	<b>29,725,660,173</b>	<b>14,572,507,251</b>	<b>14,572,507,998</b>

## STATEMENT F

## Statement of Investments as at 30 June 2024

**D. REDEEMABLE PREFERENCE SHARES**

Description	30 June 2024			30 June 2023		
	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
<b>TOTAL - REDEEMABLE PREFERENCE SHARES</b>	<b>200,000,000</b>	<b>200,000,000</b>	<b>200,000,000</b>	<b>200,000,000</b>	<b>200,000,000</b>	<b>200,000,000</b>

**E. OTHER INVESTMENTS**

Description	30 June 2024		30 June 2023	
	Amortised Cost (N1) Rs	Cost Rs	Amortised (N1) Rs	Cost Rs
Consolidated Fund - MUR Placement	587,319,208	577,095,000	591,219,128	581,375,000
Morris Legacy Fund	8,510,167	8,000,000	8,492,959	8,000,000
National Resilience Fund	206,641,096	200,000,000	200,641,096	200,000,000
Prime Minister's Relief Fund	80,840,704	74,000,000	82,045,121	74,000,000
Projects Development Fund ( <i>previously known as COVID-19 Projects Development Fund</i> )	8,518,490,164	8,500,000,000	18,226,451,507	18,050,000,000
<b>TOTAL - OTHER INVESTMENTS</b>	<b>9,401,801,339</b>	<b>9,359,095,000</b>	<b>19,108,849,811</b>	<b>18,913,375,000</b>

Description	30 June 2024		30 June 2023	
	Fair Value/ Amortised Cost (N1) Rs	Cost Rs	Fair Value/ Amortised Cost (N1) Rs	Cost Rs
<b>TOTAL - INVESTMENTS</b>	<b>139,979,185,445</b>	<b>104,114,546,206</b>	<b>138,652,891,608</b>	<b>110,145,064,653</b>

**Notes:**

N1 The Fair Value/Amortised Cost 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 ISM Mauritius Ltd, Mauritius Housing Holdings Ltd and The 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 2024.

(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.

N3 Voluntary winding up process is in progress for these companies. Therefore, the investments have been derecognised at year end.

**Other Information:**

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

02 December 2024

  
**S. RAMPARSAD**  
 Ag. Accountant-General