

**CONDENSED STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2023**

	Dec 31, 2023	June 30, 2023
	USD	USD
<b>ASSETS</b>		
Other receivables	22,145	8,202
Financial assets at fair value through profit or loss	37,132,792	35,993,701
Cash and cash equivalents	578,505	2,279,340
<b>Total assets</b>	<b>37,733,442</b>	<b>38,281,243</b>
<b>EQUITY</b>		
Management Share	10	10
<b>LIABILITIES</b>		
Other payables	36,058	30,848
Current tax liabilities	-	7,839
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	36,058	38,687
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>37,697,374</b>	<b>38,242,546</b>
<b>Total liabilities</b>	<b>37,733,432</b>	<b>38,281,233</b>
<b>Total equity and liabilities</b>	<b>37,733,442</b>	<b>38,281,243</b>
<b>Net asset value per share</b>	<b>6.81</b>	<b>7.02</b>

**CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED DECEMBER 31, 2023**

	3-months ended Dec 31, 2023	3-months ended Dec 31, 2022	6-months ended Dec 31, 2023	6-months ended Dec 31, 2022
	USD	USD	USD	USD
<b>Income</b>	<b>981,257</b>	1,006,950	<b>2,021,078</b>	2,056,806
<b>Operating expenses</b>	<b>(67,223)</b>	(79,204)	<b>(138,682)</b>	(150,124)
<b>Operating profit</b>	<b>914,034</b>	927,746	<b>1,882,396</b>	1,906,682
Fair value gains/(losses) on financial assets	62,376	(1,943,149)	(1,258,897)	(6,244,476)
Foreign exchange (losses)/gains	(42,315)	136,698	(117,705)	115,064
Gains/(losses) on disposal of financial assets	13,752	-	16,101	(8,616)
	33,813	(1,806,451)	(1,360,501)	(6,138,028)
<b>Profit/(loss) before distribution</b>	<b>947,847</b>	(878,705)	<b>521,895</b>	(4,231,346)
Distribution to holders of redeemable participating shares	(1,525,581)	(2,244,078)	(1,525,581)	(2,244,078)
<b>Loss before taxation</b>	<b>(577,734)</b>	(3,122,783)	<b>(1,003,686)</b>	(6,475,424)
Taxation	(37,976)	(82,299)	(163,079)	(182,879)
<b>Loss for the period</b>	<b>(615,710)</b>	(3,205,082)	<b>(1,166,765)</b>	(6,658,303)
<b>Equalisation</b>				
Income received on units created	7,512	10,708	8,435	268,706
Income paid on units liquidated	(371)	(450)	(371)	(27,983)
	7,141	10,258	8,064	240,723
<b>Decrease in net assets attributable to holders of redeemable participating shares</b>	<b>(608,569)</b>	(3,194,824)	<b>(1,158,701)</b>	(6,417,580)

**CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES FOR THE SIX MONTHS ENDED DECEMBER 31, 2023**

	6 months to Dec 31, 2023	6 months to Dec 31, 2022
	USD	USD
<b>Net Assets Attributable to holders of redeemable participating shares:</b>		
<b>At July 01</b>	<b>38,242,546</b>	43,030,767
Issue of redeemable participating shares	638,177	5,770,412
Redemption of redeemable participating shares	(24,648)	(794,737)
Decrease in net assets attributable to holders of redeemable participating shares	(1,158,701)	(6,417,580)
<b>At December 31</b>	<b>37,697,374</b>	41,588,862

**CONDENSED STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED DECEMBER 31, 2023**

	6 months to Dec 31, 2023	6 months to Dec 31, 2022
	USD	USD
<b>Net cash used in operating activities</b>	<b>(318,165)</b>	(1,995,176)
<b>Net cash used in investing activities</b>	<b>(360,978)</b>	(1,575,802)
<b>Net cash (used in)/generated from financing activities</b>	<b>(903,988)</b>	2,972,320
<b>Decrease in cash and cash equivalents</b>	<b>(1,583,131)</b>	(598,658)
<b>At July 01</b>	<b>2,279,341</b>	4,178,864
Decrease in cash and cash equivalents	(1,583,131)	(598,658)
Foreign exchange differences	(117,705)	115,064
<b>At December 31</b>	<b>578,505</b>	3,695,270

**Background**

African Domestic Bond Fund (the "Fund") was incorporated in Mauritius under the Companies Act 2001 on May 04, 2017 as a public company with liability limited by shares and holds a Global Business Licence issued by the Financial Services Commission (the "FSC") to operate as a Collective Investment Scheme, categorised as a Global Scheme. The Fund was listed on the Stock Exchange of Mauritius on September 19, 2018.

The Fund's objective is to track the performance of the AfDB/ AFMI Bloomberg African Bond Index (Bloomberg ticker : BADBC Index) which is a rules-based market value weighted composite index.

The Fund is managed by MCB Investment Management Co. Ltd (the "Manager"), which is a company duly licensed by the FSC to promote funds and offer management, administration, distribution and other services to collective investment schemes and closed-end funds.

The interim financial statements are unaudited and have been prepared in compliance with the requirements of the Securities Act 2005, the Securities Regulations 2008 and International Financial Reporting Standards (IFRS). The unaudited interim financial statements are prepared under the historical cost convention, except that financial assets at fair value through profit or loss are stated at fair value.

Copies of the abridged unaudited interim financial statements can be viewed on our website: [www.mbcapitalmarkets.mu](http://www.mbcapitalmarkets.mu). Investors may also obtain a hard copy of the Interim Reports by request to the CIS Manager, either by emailing on [mcbim@mcbcm.mu](mailto:mcbim@mcbcm.mu) or writing to MCB Investment Management, Sir William Newton Street, Port Louis, Republic of Mauritius.

This communiqué is issued pursuant to Listing Rule 12.20 and Securities Act 2005.

The Board of Directors of African Domestic Bond Fund accepts full responsibility for the accuracy of the information contained in this communiqué.

**By order of the Board**

February 08, 2024