

**Caudan Development**

which is listed on the Stock Exchange of Mauritius **is a subsidiary of Promotion and Development** which holds an effective 70.62% stake in the company

**FINANCIAL HIGHLIGHTS**

	2018	2017
	MRs	MRs
Group shareholders' funds	<b>3.96bn</b>	3.94bn
Group net asset value per share	<b>1.98</b>	1.97
Share price	<b>1.12</b>	1.09
	MRe	MRe
Earnings per share	<b>0.052</b>	0.045
Adjusted earnings per share	<b>0.048</b>	0.052
Dividends per share	<b>0.04</b>	0.04

**PERFORMANCE SUMMARY**

	2018	2017
	%	%
<b>Group net asset return</b>	<b>2.5</b>	2.7*

*The growth in net assets plus dividends declared expressed as a percentage of the net assets at the beginning of the year .*

<b>Total shareholder return</b>	<b>6.4</b>	28.6*
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*The growth in the share price plus dividends declared expressed as a percentage of the share price at the beginning of the year.*

**Group annualised returns to June 30th 2018**

5 years	<b>1.4</b>
10 years **	<b>1.9</b>

*Compound annual total return in terms of increase in net assets plus dividends.*

\* Adjusted for Bonus and Rights Issue.

\*\* Net assets prior to 2011 have not been restated in respect of prior year adjustments reflected in the accounts.