

Caudan Development

which is listed on the Stock Exchange of Mauritius **is a subsidiary of Promotion and Development** which holds an effective 62.9% stake in the company

	2 0 1 6	2 0 1 5
	MRs	MRs
Group shareholders' funds	2.934bn	2.922bn
Group NAV per share	3.580	3.565
Share price	1.19	1.39
Earnings per share (MRe)	0.0153	0.0013

	2 0 1 6	2 0 1 5
	%	%
Group net asset return	0.4	0.03

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

Total shareholder return	(14.4)	18.8
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The growth in the share price plus dividends received during the year as a percentage of the share price at the beginning of the year.

Group annualised returns to June 30th 2016

5 years	0.8
10 years *	5.2

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

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