

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2022 (CONT'D)

22. LOANS AND ADVANCES TO CUSTOMERS

ACCOUNTING POLICIES

The Group only measures loans and advances and other financial investments at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold the financial assets in order to collect contractual cash flows;
- The contractual terms of the financial asset give rise, on specified dates, to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Loans and advances to customers are non-derivative financial assets with fixed or determinable payments and are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, loans and receivables are measured at amortised cost using the effective interest method.

(a)	THE GROUP	
	2022	2021
	MUR' 000	MUR' 000
Retail	3,018,063	2,666,639
Civil servants	2,836,696	2,033,219
Professional – SME	1,862,132	857,089
Mid-Cap	4,452,752	4,154,335
Institutional	707,021	100,169
Corporate customers	13,249,117	11,454,398
	26,125,781	21,265,849
Less allowances for credit impairment:		
Individual	(467,937)	(372,323)
Civil servants	(50,410)	(30,229)
Professional – SME	(390,364)	(259,019)
Mid-Cap	(470,370)	(413,208)
Institutional	(6,192)	(2,936)
Corporate customers	(458,851)	(320,021)
	(1,844,124)	(1,397,736)
	24,281,657	19,868,113
Less: Non-current portion	(11,284,467)	(6,810,443)
Current portion	12,997,190	13,057,670

22. LOANS AND ADVANCES TO CUSTOMERS (CONT'D)

	2022	2021
	MUR' 000	MUR' 000
(b) Remaining terms to maturity		
Within one year	12,997,190	13,057,670
Over 1 year and up to 5 years	3,063,646	6,810,443
Over 5 years	8,220,821	-
	24,281,657	19,868,113
(c) Allowance for credit impairment		
At July 1	1,397,736	1,124,834
Provision for credit impairment for the year (Note 7(b))	433,801	220,535
Foreign currency translation adjustment	12,587	52,367
At 30 June	1,844,124	1,397,736