

24. INVESTMENTS IN SECURITIES

ACCOUNTING POLICIES

Investments in securities have been assessed as having a business model of holding to collect contractual cash flows comprising solely of payments of principal and interest. Accordingly, these instruments have been classified at amortised cost under the effective interest method.

	THE GROUP	
	2022	2021
	MUR' 000	MUR' 000
At 1 July	6,208,017	4,712,534
Additions	2,136,750	2,655,345
Matured during the year	(1,971,352)	(1,356,939)
Provision for credit impairment for the year (Note (a))	1,208	(1,413)
Translation adjustment	(39,374)	198,490
At 30 June,	6,335,249	6,208,017

	THE GROUP	
	2022	2021
	MUR' 000	MUR' 000
Non-current	4,192,295	3,753,001
Current	2,142,954	2,455,016
Remaining terms to maturity		
Within one year	2,142,954	2,455,016
Over 1 year and up to 5 years	4,192,295	3,753,001
At 30 June,	6,335,249	6,208,017

The investments in securities are denominated in Ariary.

The current securities denominated in Ariary have coupon rates ranging from **7.00% to 13.15%** (2021: 7.00% to 13.15%).

The non-current securities have coupon rates ranging from **7.90% to 10.30%** (2021: 7.90% to 10.30%). None of the financial assets are either past due or impaired.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2022 (CONT'D)

24. INVESTMENTS IN SECURITIES (CONT'D)

(a) Allowance for credit impairment	THE GROUP	
	2022 MUR' 000	2021 MUR' 000
At 1 July	(2,421)	(918)
Provision for credit impairment for the year (Note 7(b)(ii))	1,208	(1,413)
Foreign currency translation adjustment	(23)	(90)
At 30 June,	(1,236)	(2,421)

25. STATED CAPITAL AND TREASURY SHARES

ACCOUNTING POLICIES

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as deduction, net of tax, from proceeds. Where the Company purchases its equity share capital (treasury shares), the consideration paid, including any directly incremental costs (net of income taxes), is deducted from equity attributable to the Company's equity holders until the shares are cancelled or reissued. When such shares are subsequently reissued, any net consideration received is included in equity attributable to the Company's equity holders.

	THE GROUP AND THE COMPANY		
	Stated Capital MUR '000	Treasury Shares MUR '000	Total MUR '000
At 1 July 2020	5,139,579	(18,005)	5,121,574
Issue of shares on exercise of rights (Note 1)	1,415	3,381	4,796
At 30 June 2021	5,140,994	(14,624)	5,126,370
Issue of shares on exercise of rights (Note 2)	308	164	472
At 30 June 2022	5,141,302	(14,460)	5,126,842