

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2022 (CONT'D)

24. INVESTMENTS IN SECURITIES (CONT'D)

	THE GROUP	
	2022 MUR' 000	2021 MUR' 000
(a) Allowance for credit impairment		
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

25. STATED CAPITAL AND TREASURY SHARES (CONT'D)

	THE GROUP AND THE COMPANY		
	Stated Capital Number of shares '000	Treasury Shares Number of shares '000	Total Number of shares '000
At 1 July 2020	1,689,901	(3,149)	1,686,752
Issue of shares on exercise of rights (Note 1)	-	693	693
At 30 June 2021	1,689,901	(2,456)	1,687,445
Issue of shares on exercise of rights (Note 2)	-	115	115
At 30 June 2022	1,689,901	(2,341)	1,687,560

The shares have no par value. All stated capital is fully paid.

Note 1

During the year 2021, executives of the Group have exercised their rights to acquire 693,434 of CIEL Limited ordinary shares under the Executive Share Remuneration Scheme.

Note 2

During the year 2022, executives of the Group have exercised their rights to acquire 114,862 of CIEL Limited ordinary shares under the Executive Share Remuneration Scheme.