

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2022 (CONT'D)

38. RECONCILIATION OF PROFIT/(LOSS) BEFORE INCOME TAX TO CASH GENERATED FROM OPERATING ACTIVITIES

Notes	THE GROUP		THE COMPANY	
	2022 MUR' 000	2021 MUR '000	2022 MUR' 000	2021 MUR '000
(a) Cash flow from operating activities				
Reconciliation of profit before income tax to cash generated from operations:				
Profit before income tax – continuing operation	2,985,272	772,806	340,696	130,110
Loss before income tax – discontinued operation	46(b) (264,735)	(287,537)	-	-
Amortisation of intangible assets	11 114,310	92,366	-	-
Depreciation on property, plant and equipment	9(a) 1,063,715	1,130,182	-	-
Depreciation on right of use assets	16 212,291	176,813	-	-
Interest expense	6 923,053	1,065,087	144,702	140,134
Interest income	6 (71,884)	(20,071)	(571)	(576)
Fair value gain on investment property	10 (185,052)	(959,638)	-	-
Fair value gain on asset held for sale	21 -	20,106	-	-
Fair value movement on derivatives	(188,343)	(6,213)	-	-
Share of result of joint ventures	7(d) (197,276)	9,588	-	-
Share of result of associates	7(d) (234,625)	(276,912)	-	-
Profit on disposal of associate	14(f) (5,713)	(26,658)	-	-
Write off of other financial assets	15 5,547	-	-	-
Intangible assets write off	11 121	11,382	-	-
Property, plant & equipment written off	9 & 16 10,242	38,543	-	-
Gain from bargain purchase	(34,673)	-	-	-
Bad debts	5(a) 207,155	-	-	-
Impairment of property, plant & equipment	9(a) (3,229)	392,049	-	-
Provision for impairment and write off of inventories	18 29,761	48,762	-	-
Provision for impairment of financial assets	7(b) 40,542	152,094	-	-
Provision for impairment on loans and advances to customers	7(b) 433,801	220,535	-	-
Movement in provisions and deferred revenue	32 & 33 81,364	18,049	-	-
(Decrease)/increase in provision for retirement benefit obligations net of benefits paid	(39,507)	21,993	-	-
Amortisation of transaction costs on borrowings	-	17,061	-	-
Unrealised exchange difference	(352,913)	365,469	-	1,211
Rent concession	16 (a) 14,658	(99,053)	-	-
Profit on disposal of investment property	5 (a) (9,399)	(31,812)	-	-
Profit on disposal of plant and equipment	(54,765)	(8,994)	-	-
Profit on disposal of investment/plant and equipment from discontinued operations	(62,232)	(29,036)	-	-
	4,417,486	2,806,961	484,827	270,879

38. RECONCILIATION OF PROFIT/(LOSS) BEFORE INCOME TAX TO CASH GENERATED FROM OPERATING ACTIVITIES (CONT'D)

Notes	THE GROUP		THE COMPANY	
	2022 MUR' 000	2021 MUR '000	2022 MUR' 000	2021 MUR '000
(a) Cash flow from operating activities				
Changes in working capital:				
- trade and other receivables	(2,896,799)	(342,648)	(238,194)	(303,480)
- loans and advances	(4,665,067)	(2,379,602)	-	-
- investment securities	(69,090)	(1,268,687)	-	-
- loans and advances to banks	-	41,881	-	-
- inventories	(1,370,869)	(647,080)	-	-
- trade and other payables	4,535,293	821,772	(8,804)	23,035
- deposits from customers	3,737,946	3,373,245	-	-
Cash generated from operating activities	3,688,900	2,405,842	237,829	(9,566)

39. NOTES TO THE STATEMENTS OF CASH FLOWS

	THE GROUP		THE COMPANY	
	2022 MUR' 000	2021 MUR '000	2022 MUR' 000	2021 MUR '000
(a) Cash and cash equivalent				
Cash in hand and at bank	1,334,939	1,715,540	-	-
Foreign currency notes and coins	169,057	134,792	-	-
Balances with central bank	4,124,089	3,029,100	-	-
Balances due in clearing	(14,264)	22,899	-	-
Balances with bank	3,439,375	2,747,510	12,325	6,744
Placements	3,648,438	2,281,334	-	53
	12,701,634	9,931,175	12,325	6,797
Bank overdrafts	(1,080,828)	(739,197)	-	(84,557)
Cash at call – related parties	(69,368)	-	(48,070)	(96,239)
	11,551,438	9,191,978	(35,745)	(173,999)