

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2022 (CONT'D)

3. SEGMENT INFORMATION (CONT'D)

	REVENUES FROM EXTERNAL			
	Customers		Non-current Assets	
	2022	2021	2022	2021
<u>THE GROUP</u>	MUR' 000	MUR' 000	MUR' 000	MUR' 000
Geographical information				
Mauritius	18,933,684	11,212,753	36,708,525	32,530,885
Madagascar	4,265,881	3,525,985	17,204,395	12,727,230
Asia	3,738,299	2,065,208	1,702,556	1,289,224
Maldives	-	-	-	340,975
South Africa	844,202	589,100	187,493	248,377
Others	742,528	475,581	571,924	560,051
	28,524,594	17,868,627	56,374,893	47,696,742

Revenues from external customers are presented based on the respective subsidiaries' country of domicile.

4. REVENUE

The Group

Sale of goods

Sales of goods are recognised when control of the products has been transferred, being when the products are delivered to the customer. A receivable is recognised when the goods are delivered as this is the point in time that the consideration is unconditional because only passage of time is required before the payment is due.

Sales of goods comprise the sale of knits, knitwear and woven textile garments.

Sale of services

Services provided by the group comprise operation, management and rental of properties, tourism, hospitality and leisure activities, medical services, and banking and financial services.

Revenue from providing services is recognised in the accounting period in which the services are rendered. Revenue is recognised when control of the services is transferred to the customer at an amount that reflects the condition to which the company expects to be entitled in exchange for those services. Income from the rendering of services include the following:

4. REVENUE (CONT'D)

Type	Timing of recognition
Dividend income	When the shareholder's right to receive payment is established.
Interest income	Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset except for financial assets that subsequently become credit impaired. For credit-impaired financial assets, the effective interest rate is applied to the net carrying amount of the financial asset (after deduction of the loss allowance).
Management fees and other income	When control of the services is transferred to the customer at an amount that reflects the condition to which the company expects to be entitled in exchange for those services. The fees are determined through management agreements and are generally based on an agreed percentage of the Net asset Value and Profit after tax of the company. The Group determines and calculates the fees and allocates them on a quarterly basis, through the fees are earned over time.
Commission	Commission received from trading services is allocated to each trading activity as and when it is due as per the agreement. The commission income is recognised at a point in time when the service is rendered.
Information and communication technology income	When control of the services is transferred to the customer at an amount that reflects the condition to which the company expects to be entitled in exchange for those services. For fixed-price contracts, revenue is recognised based on the actual service provided to the end of reporting period as a proportion to the total services to be provided because the customer receives and uses the benefits simultaneously. This is determined based on the actual labour hours spent relative to the total expected labour hours. If the contract includes an hourly fee, revenue is recognised in the amount to which the customer is entitled to be invoiced. Customers are invoiced on a monthly basis and consideration is payable when invoiced.
Income from foreign exchange dealings	On a settlement basis.
Rental Income	Rental income from investment properties is recognised in profit or loss on an accrual basis in accordance with the substance of the relevant agreement. Revenue from service charge is recognised in the accounting period in which control of the services are passed to the customer, which is when the service is rendered.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2022 (CONT'D)

4. REVENUE (CONT'D)

The Company

The Company's main source of revenue is dividend income generated from its subsidiaries. Dividend is recognised when the shareholder's right to receive payment is established.

	THE GROUP		THE COMPANY	
	2022 MUR' 000	2021 MUR' 000	2022 MUR' 000	2021 MUR' 000
<i>Revenue</i>				
- Banking				
- Interest Income	2,743,702	2,204,788	-	-
<i>Revenue from contracts with customers:</i>				
- Textile	15,458,594	10,444,465	-	-
- Hotel	4,839,078	527,901	-	-
- Banking				
- Fees and commission income	869,162	724,308	-	-
- Profit arising on dealings	644,236	578,833	-	-
- Other income	-	5,508	-	-
- Healthcare	3,551,959	2,986,161	-	-
- Agro & Property	39,227	21,493	-	-
Dividend income				
- Listed on DEM	-	-	46,110	53,792
- Unquoted	400	2,593	539,816	312,124
Others:				
Management and service fees	319,628	301,352	-	-
Rental income	31,609	36,841	-	-
Other income	26,999	34,384	8	1,592
	25,780,892	15,663,839	585,934	367,508
Total revenue	28,524,594	17,868,627	585,934	367,508
Timing of revenue recognition				
Goods transferred at a point in time	24,817,028	14,768,763	585,934	367,508
Services transferred over time	963,864	895,076	-	-
	25,780,892	15,663,839	585,934	367,508