

# NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2022 (CONT'D)

## 46. DISCONTINUED OPERATIONS

### Accounting policies

A discontinued operation is a component of the entity that has been disposed of or is classified as held for sale and that represents a separate major line of business or geographical area of operations, is part of a single co-ordinated plan to dispose of such a line of business or area of operations, or is a subsidiary acquired exclusively with a view to resale. The results of discontinued operations are presented separately in the statement of profit or loss.

### (a) Segments

#### (i) Textile Segment

On 26 August 2021, CIEL Textile Limited (CTL) entered a strategic partnership with the SOCOTA group in Madagascar to combine

over 90 years of woven fabric expertise. The partnership involves a significant change in the operations of Consolidated Fabric Limited (CFL), whose assets and liabilities have been stated as 'assets classified as held for sale' and 'liabilities directly associated with assets classified as held for sale' respectively. It is also important to note that a regeneration project will be conducted on the existing sites of CFL to ensure that new activities are developed in the region.

#### (ii) Healthcare Segment

With effect from 13 May 2021, International Air Ambulance Limited, a subsidiary of the International Medical Group Ltd, disposed its insurance book and related medical insurance business.

(b) An analysis of the result of discontinued operations are as follows

	THE GROUP		
	2022 MUR '000	2021 MUR '000	
Revenue	275,898	963,745	
Earnings before interest, tax, depreciation and amortisation and impairment	(264,735)	265,639	
Depreciation and amortisation	-	(98,526)	
Impairment of non-financial assets	-	(392,049)	
Net finance costs	-	(62,601)	
Loss before income tax	(264,735)	(287,537)	
Income tax (charge)/credit	(21,986)	40,156	
Loss for the period from discontinued operation	(286,721)	(247,381)	
<b>Loss on discontinued operations attributable as follows:</b>			
Owners of the parent	(287,584)	(137,944)	
Non-controlling interests	863	(109,437)	
	(286,721)	(247,381)	
<b>Net cash flows from discontinued operations</b>			
Operating cash flows	(31,495)	(1,080,958)	
Investing cash flows	359,416	1,650,646	
Financing cash flows	(132,311)	(613,216)	
	195,610	(43,528)	
<b>Basic and diluted earnings per share</b>			
Loss attributable to owners from discontinued operations	MUR '000	(287,584)	(137,944)
Weighted average number of ordinary shares		1,687,455	1,686,967
Loss per share	MUR '000	(0.17)	(0.08)