

An aerial photograph of a large group of people walking on a blue floor. The floor is marked with a complex network of white, overlapping circular lines that create a web-like pattern. The people are scattered throughout the scene, some walking in different directions, others standing. The overall composition suggests a global or interconnected network.

Introduction

About this Report

REPORTING PERIOD AND SCOPE

This integrated report presents material information about IBL Ltd ("IBL")'s strategy, business model, risks, macroeconomic context, stakeholder interests, operational performance and governance for the financial year ended 30 June 2020 (FY2020).

IBL's response to Covid-19 is discussed throughout the report and is not confined to the timeframe above. We have indicated where the group's Covid-19-related initiatives and actions had a financial impact on our performance for FY2020.

REPORTING PRINCIPLES

The financial statements within this report comply with the standards set out in the Mauritius Companies Act 2001 and the Financial Reporting Act 2004. They have been prepared in accordance with International Financial Reporting Standards and have been externally assured. The external auditor's report is available on p. 176.

This report complies with the International Integrated Reporting Council (IIRC)'s Integrated Reporting Framework and, for the first time, has been prepared in accordance with the GRI Standards: Core option. IBL has also begun to identify how our business impacts and is driven by the United Nations Sustainable Development Goals (SDGs), as shown opposite.

MATERIALITY

In line with International Financial Reporting Standards, we consider information to be material when its omission or misstatement could influence our stakeholders' financial decision-making.

We also applied the GRI's four reporting principles (Stakeholder Inclusiveness, Sustainability Context, Materiality, and Completeness) to the IBL Group's activities to define the content included in IBL's sustainability report. This materiality process is outlined on p. 366.

FORWARD-LOOKING STATEMENTS

This report contains certain assumptions and projections relating to IBL's strategy, operational results, the future demand for our products and services, and the macro-economic context that we operate in. These forecasts are based on information currently available and on the beliefs of the group's management. Actual results may differ from those described in these statements due to unexpected risks, uncertainties and other factors, many of which are beyond our control. Readers are therefore advised to use caution when interpreting these forward-looking statements.

GOING DIGITAL

This year, as a result of the Covid-19 pandemic, we have exceptionally been authorised to send our annual report to our stakeholders in a digital format. It's likely that this will change next year. By choosing to receive a digital version of our annual report in the future, you'll help IBL reduce our carbon footprint and use fewer resources for printing and postage, in line with our sustainability strategy. You'll also have access to more detailed and interactive content online via our annual report microsite. To register, please send a message to IBLcosec@iblgroup.com

 The electronic version of this report and of reports for previous financial years are available online at www.iblgroup.com

WE VALUE YOUR FEEDBACK

We want this report to be as helpful to our stakeholders as possible, and would welcome your feedback on it. Please send comments or questions to IBLCommunication@iblgroup.com

How we align with the SDGs

SUSTAINABLE DEVELOPMENT GOALS

IBL's vision is to shape a brighter world. We believe that we can make this vision a reality by helping to achieve the 17 SDGs identified by the United Nations. While IBL's activities contribute to all 17 SDGs, we have identified four priority SDGs on which our group and Operations have the greatest impact.

SDG icons are used throughout the report to indicate actions that support individual goals. The table on p. 366 cross-references relevant GRI indicators and SDGs and indicates where to find information about them.

SDGs on which IBL has the greatest impact



Goals linked to our priority SDGs



SDGs on which IBL has the least impact



IBL supports the SDGs

IBL has also been a Participant in the UN Global Compact since 2017 and is a Founding member of the Global Compact Local Network (Mauritius).

Icons used in this report



Capitals

-  Human capital
-  Social and relationship capital
-  Natural capital
-  Financial capital
-  Intellectual capital
-  Manufactured capital


Stakeholders

-  IBL team members
-  Group entities (as per IBL Corporate Centre Clients)
-  Clients and customers
-  Communities, NGOs, vulnerable populations and families
-  Investors and shareholders
-  Government and regulatory and institutional bodies
-  Suppliers

Strategic pillars

-  Strengthening IBL's Mauritian core
-  Regional expansion into the Indian Ocean & East Africa
-  International expansion anchored in world-class professional expertise





Growth enablers

-  Human Capital strategy
-  Digital Transformation strategy
-  Sustainability strategy

Main risks

- 1 Tourism performance
- 2 Pandemic
- 3 FATF watchlist
- 4 Foreign currencies
- 5 Government policies
- 6 Industry performance
- 7 Forex fluctuations
- 8 Sugar cluster performance
- 9 Market concentration
- 10 Sustainability of tuna stocks
- 11 Property sales performance
- 12 Climate change
- 13 Volatility of commodity prices
- 14 Cybersecurity threats
- 15 Technology efficiency

Other icons

-  Cross-referencing
-  Reading time
-  Website
-  Audio highlights on the website