



INTRODUCTION

ABOUT THIS REPORT

REPORTING SCOPE AND BOUNDARY

This Integrated Report presents material information about IBL Ltd ("IBL")'s business model, operating context, strategy and risk management, operational performance, stakeholder engagement and governance for the financial year ended 30 June 2021 (FY 2021).

REPORTING PRINCIPLES

The contents of this report have been prepared in accordance with the International Integrated Reporting Council (IIRC)'s Integrated Reporting Framework. All financial reporting complies with International Financial Reporting Standards (IFRS) and the requirements of the Mauritius Companies Act 2001 and the Financial Reporting Act 2004.

IBL also seeks to identify how its business impacts and is driven by the United Nations Sustainable Development Goals (SDGs). SDGs icons are used throughout this report to denote actions that support individual goals. IBL has been a Participant in the UN Global Compact since 2017 and is a Founding member of the Global Compact Local Network (Mauritius).

MATERIALITY

IBL considers information to be material when its omission or misstatement could influence our stakeholders' decision-making and when it substantively affects our strategy, revenue and profitability, and ability to create value over time.

COMBINED ASSURANCE

IBL's independent external auditor, Ernst & Young, has provided assurance on IBL's audited annual financial statements. The independent external auditor's report is presented on pages 164 to 173.

The Group's management and directors have reviewed how IBL's non-financial performance, strategy and risks are presented in this report and are confident that it provides a fair and balanced view of IBL's material issues.

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 currently available information and the opinions of the Group's leadership. 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.

RECEIVE OUR REPORT DIGITALLY

By choosing to receive a digital version of our Integrated Report in the future, you'll help IBL reduce its 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 Integrated Report microsite. To register, please write to IBLcosec@iblgroup.com

 Electronic versions of this report and of reports for previous financial years are available online at www.iblgroup.com


FEEDBACK

We are committed to improving the quality of our reporting and welcome feedback from our stakeholders. Please send comments or questions to IBLCommunication@iblgroup.com

ICONS USED IN THIS REPORT

CAPITALS	STRATEGIC PILLARS	MAIN RISKS
 Human capital	 Strengthening IBL's Mauritian core	 1 Tourism performance
 Social and relationship capital	 Regional expansion into the Indian Ocean & East Africa	 2 Foreign currency
 Natural capital	 International expansion anchored in world-class professional expertise	 3 Pandemic
 Financial capital		 4 Forex fluctuations
 Intellectual capital		 5 Air connectivity
 Manufactured capital		 6 Property sales performance
	GROWTH ENABLERS	 7 Volatility of commodity price
	 Human Capital strategy	 8 Cybersecurity threats
	 Technology and Transformation	 9 Sustainability of tuna stocks
	 Sustainability strategy	 10 Market concentration
	OTHER ICONS	 11 Government policies
	 Cross-referencing	 12 Climate change
	 Reading time	 13 Country reputation
	 Website	 14 FATF watchlist
	 Audio highlights on the website	 15 Supply chain

HOW IBL SUPPORTS THE SDGS



IBL's vision is to shape a brighter world. We believe that we can make this vision a reality by helping to achieve the Sustainable Development Goals identified by the United Nations. IBL has been a Participant in the UN Global Compact since 2017 and is a founder member of the Global Compact Local Network (Mauritius).