





# ABOUT THIS REPORT

## REPORTING SCOPE AND BOUNDARY

This Integrated Report was produced to offer our stakeholders an accurate, balanced and transparent account of IBL Ltd and its subsidiaries' (collectively referred to as "IBL" or "the group") performance for the financial year ended 30 June 2022 (FY2022).

This report covers material information about the opportunities and risks arising from our:

Business Model	Operating Environment	Strategy	Stakeholder Engagement	Risk Management	Operational Performance	Governance
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## REPORTING PRINCIPLES

The contents of this report has been prepared in accordance with the following frameworks:

The International Integrated Reporting Council (IIRC)'s Integrated Reporting Framework
The International Financial Reporting Standards (IFRS)
The Mauritius Companies Act 2001
The Financial Reporting Act 2004

## COMBINED ASSURANCE

The reporting process is monitored and evaluated using a combined assurance model, under the direction of external and internal audit. 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 208 to 213. The group's management and directors have assessed and reviewed IBL's non-financial performance, strategy and risks 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 statements and projections relating to IBL's operating context, strategy, operational results, and future demand for our products and services. While these forecasts and judgments are based on information available at the time of preparing this report and the opinions of the group's leadership, unexpected risks, uncertainties and other factors could cause actual results to differ from those described in our statements. Readers are therefore advised to use caution when interpreting these forward-looking statements.

## GOING PAPERLESS

By choosing to receive a digital version of our Integrated Report rather than a printed copy, you are helping IBL reduce its carbon footprint and take a step towards its sustainability pledge.

To receive an electronic version of this report, please write to [IBLcosec@iblgroup.com](mailto:IBLcosec@iblgroup.com)

Visit our [microsite](#) for an interactive version of our Integrated Report and our website [www.iblgroup.com](http://www.iblgroup.com) to view previous years' reports.

## FEEDBACK

We recognise that reporting practices and stakeholder information requirements continue to evolve. We are committed to improving the quality of our report and welcome any feedback to this end.

Comments and questions can be sent to [IBLCommunication@iblgroup.com](mailto:IBLCommunication@iblgroup.com)

## NAVIGATION ICONS

Capitals		Stakeholders		Other Icons	
	Human capital		IBL team members		Cross-referencing
	Social and relationship capital		Clients and customers		Reading time
	Natural capital		Communities, NGOs, vulnerable populations and families		Website
	Financial capital		Investors and shareholders		Audio highlights on the website
	Intellectual capital		Government and regulatory and institutional bodies		
	Manufactured capital		Suppliers		

  

Growth Enablers		Strategic Pillars	
	Human Capital strategy		Strengthening IBL's Mauritian core
	Technology and Transformation		Regional expansion into the Indian Ocean & East Africa
	Sustainability strategy		International expansion anchored in world-class professional expertise

  

Main Risks					
<b>1</b>	Volatility of commodities price	<b>6</b>	Sustainability of tuna stocks	<b>11</b>	Country attractiveness
<b>2</b>	Forex fluctuations	<b>7</b>	Cybersecurity threats	<b>12</b>	Tourism performance
<b>3</b>	Geopolitical conflicts	<b>8</b>	Global stagflation threat	<b>13</b>	National government policies
<b>4</b>	Market conditions	<b>9</b>	Sustainability of National Debt	<b>14</b>	Air connectivity
<b>5</b>	Supply chain	<b>10</b>	Climate Change	<b>15</b>	Debt crises

  

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).	