

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

## 22. DIVIDENDS

On 18 November 2021, the Board of Directors declared an interim dividend of MUR 4.20 per share (2021: MUR 4.00 per share) which was paid on 27 December 2021. On 14 June 2022, a final dividend of MUR 9.10 per share (2021: MUR 8.8 per share) was declared and paid on 15 July 2022.

	THE COMPANY	
	2022 MUR '000	2021 MUR '000
Dividends declared		
2022: MUR 13.30 per share (2021: MUR 12.80 per share)	218 745	210 522

Refer to Note 18 for dividend payable as at end of financial year.

## 23. REVENUE

### Disaggregated revenue information

Set out below is the disaggregation of the Group's revenue from contracts with customers:

	THE GROUP		THE COMPANY	
	2022 MUR '000	2021 MUR '000	2022 MUR '000	2021 MUR '000
<b>Type of goods</b>				
Non-alcoholic beverage	4 453 624	4 049 083	3 281 917	2 880 232
Alcoholic beverage	4 924 963	4 204 901	4 394 434	3 856 023
Discount and trade deals	(370 508)	(389 494)	(174 537)	(201 620)
	9 008 079	7 864 490	7 501 814	6 534 635
Recycled glass and related products	6 843	3 869	–	–
<b>Total revenue</b>	<b>9 014 922</b>	<b>7 868 359</b>	<b>7 501 814</b>	<b>6 534 635</b>
<b>Geographical markets</b>				
Local	7 394 710	6 450 132	7 501 814	6 534 635
Overseas	1 620 212	1 418 227	–	–
<b>Total revenue</b>	<b>9 014 922</b>	<b>7 868 359</b>	<b>7 501 814</b>	<b>6 534 635</b>
<b>Timing of revenue recognition</b>				
Goods transferred at a point in time	9 014 922	7 868 359	7 501 814	6 534 635

Revenue, net of excise and other specific duties amounted to MUR 6 367m for the Group (2021: MUR 5 407m) and MUR 4 854m for the Company (2021: MUR 4 073m).

## 24. EXPENSES BY NATURE

	THE GROUP		THE COMPANY	
	2022 MUR '000	2021 MUR '000	2022 MUR '000	2021 MUR '000
Depreciation on property, plant and equipment (note 5)	364 606	332 565	297 369	267 580
Depreciation on right-of-use assets (note 19 (a))	98 203	102 917	61 584	54 436
Amortisation of intangible assets (note 6)	2 102	2 119	1 213	1 199
Employee benefit expense (note 25)	1 035 805	1 009 015	710 367	695 471
Changes in inventories of finished goods and work in progress	(112 980)	(58 086)	(63 508)	(76 946)
Purchases of finished goods, raw materials and consumables used	2 899 021	2 162 891	2 206 769	1 698 627
Excise and other specific duties	2 647 776	2 461 226	2 647 776	2 461 226
Other marketing and selling expenses	324 631	272 255	272 884	241 058
Management fees	163 477	152 833	163 477	152 833
Impairment of investment in subsidiary (note 7)	–	–	442	–
Other expenses	995 164	850 716	691 389	603 958
Total cost of sales, warehousing, selling and marketing and administrative expenses	8 417 805	7 288 451	6 989 762	6 099 442

## 25. EMPLOYEE BENEFIT EXPENSE

	THE GROUP		THE COMPANY	
	2022 MUR '000	2021 MUR '000	2022 MUR '000	2021 MUR '000
Wages, salaries and other employee benefits	876 751	843 147	633 859	608 520
Social security costs	106 878	100 346	25 100	22 322
Pension costs – defined benefit plans (note 17(iv))	22 533	34 383	22 327	34 135
Pension costs – defined contribution plans	29 643	31 139	29 081	30 494
	1 035 805	1 009 015	710 367	695 471

## 26. OTHER INCOME

	THE GROUP		THE COMPANY	
	2022 MUR '000	2021 MUR '000	2022 MUR '000	2021 MUR '000
Interest income	779	701	258	417
Dividend income	724	77	24 943	2 795
Profit on disposal of plant and equipment	1 494	2 327	267	2 327
Management fees received	–	–	3 503	2 484
Sundry income	15 854	9 781	21 821	16 874
Net foreign exchange gains	117	43 878	117	–
	18 968	56 764	50 909	24 897