

Introduction

04 About this Report

**OUR PEOPLE
ARE THE TIDE
THAT LIFT US UP.**



ABOUT THIS REPORT

Reporting Scope and Boundary

This Integrated Report gives a clear and balanced view of IBL Group's performance for the year ended 30 June 2024 (FY2024). It covers both financial and non-financial information, including our strategy, value creation, stakeholder interests, operational performance, risk management, sustainability efforts, and governance practices. This information helps shareholders and investors understand how we create value over the short, medium, and long term. The report also includes key updates up to its approval in September 2024.

The **financial reporting** boundary aligns with our financial statements boundary, and covers the Group and its subsidiaries (collectively referred to as "IBL" or "the Group"), including the newly consolidated entities Naivas International, Make Distribution and Harley's.

The **integrated reporting** boundary covers all of the Group's local and international operations, including our operating subsidiaries, associates and joint ventures.

Reporting guidelines and frameworks

- The International Integrated Reporting Council (IIRC)'s Integrated Reporting Framework
- IFRS Accounting Standards as issued by the International Accounting Standards Board
- The Mauritius Companies Act 2001
- The Financial Reporting Act 2004

Combined assurance

The Group uses a combined assurance model to uphold the integrity and reliability of the report, incorporating both external and internal audits. IBL's independent external auditor, Deloitte, has provided assurance on IBL's audited annual financial statements. Additionally, the report has undergone thorough evaluation by the Group's Management and Board of Directors, Finance, Audit & Risk Committee, Corporate Governance Committee and Company Secretary, who collectively believe that it effectively addresses the Group's material issues.

Forward-looking statements

This report includes statements and projections relating to IBL's operating environment, strategy, operational results, and prospects for the financial year 2024. While these statements reflect our current expectations based on available information, they are subject to both known and unforeseeable circumstances beyond our control. These could result in actual outcomes differing from those expressed or anticipated. We therefore advise readers to interpret these forward-looking statements with caution, as they do not guarantee future performance.

We value your feedback

Your input helps us improve our reporting and provide information that is as useful to our stakeholders as possible. Please share your feedback or questions with us by emailing IBLcosec@iblgroup.com.

For an interactive experience, visit our microsite to explore the Integrated Report, or visit www.iblgroup.com to access reports from previous years.

 Click to access the IBL Integrated Report 2024 microsite

Navigation icons

Capitals

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

Stakeholders

-  IBL team members
-  Clients and customers
-  Communities, NGOs, vulnerable populations and families
-  Investors and shareholders
-  Government and regulatory and institutional bodies
-  Suppliers

Main risks

- | | | |
|--|--|--|
|  1 Cybersecurity threats |  6 Talent management |  11 Geopolitical conflicts (Eastern Europe) |
|  2 Forex fluctuations |  7 Sustainability of tuna stocks |  12 Sustainability of national debt |
|  3 Volatility of commodity prices |  8 Geopolitical instability (East Africa) |  13 Capital investments abroad |
|  4 Climate change (physical) |  9 Market conditions |  14 Country attractiveness |
|  5 Climate change transition |  10 Water stress |  15 Succession |

Growth enablers

-  Human Capital
-  Technology and Transformation
-  Sustainability
-  Innovation

Strategic pillars

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

Other icons

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

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).