

RISK REPORT

The PhoenixBev Board of Directors sets the Group’s risk appetite and is ultimately responsible for ensuring that risks are managed within these parameters. While value creation requires some degree of risk being taken on, effective and timely risk management allows such risks to be mitigated to acceptable levels while maximising opportunities. The Board reviews the adequacy of risk management practices and internal controls, as described in our Corporate Governance Report on page 105.

We proactively identify, evaluate and manage risks and opportunities by constantly monitoring the economic, operational and regulatory environments. Our analysis includes their immediate impacts on operational performance as well as their long-term effect on value creation. Risks are classified into external risks, over which we have little or no control, and internal risks where we have more control.

The risk management process has five steps:



CASE STUDIES

PhoenixEarth officially launched to the public

On 13 December 2021, PhoenixBev officially launched PhoenixEarth to the public at the Mauritius Glass Gallery in Phoenix.

PhoenixEarth is an evolving initiative that combines and coordinates all of the PhoenixBev group’s current and future sustainability programmes and best practices, with the goal of making a meaningful contribution to the sustainable development of Mauritian society. It was rolled out internally last year with awareness sessions held with management and employees to ensure sustainability is embedded in the culture of the organisation.

In its launch phase, the initiative’s goal is to renew and communicate PhoenixBev’s vision to the public. This vision aims to demonstrate our genuine long-term commitment to the environment by optimising production, improving the efficiency with which we use energy and water, promoting responsible consumption of our products and ensuring effective waste management to develop a true circular economy in Mauritius.

At the launch, The Coca-Cola Foundation (TCCF), presented a cheque of USD 150 000 (MUR 6.5 million) to Mission Verte to promote a circular economy in Mauritius. Mission Verte is using the funding to accelerate its initiatives to strengthen systems to collect PET bottles for recycling across Mauritius and to raise awareness through educational sessions that encourage recycling and waste sorting.

PhoenixEarth stands firmly alongside Mission Verte to help them realise this large-scale project which is a flagship initiative supporting the ecological future of our island.

PhoenixEarth
INITIATIVE

