

Dividend policy

No formal dividend policy has been set by the Board. Dividend payments are determined by the profitability of the Company, its cash flow, its future investment and growth opportunities. The Board of Directors decided that, based on management forecasts and the Group's profitability, an interim dividend would be declared in November 2021 and a final dividend declared in June 2022. Each dividend paid was subject to the satisfaction of the corresponding solvency test.

As such, an interim dividend of MUR 4.20 per ordinary share was paid in December 2021 and a final dividend of MUR 9.10 per ordinary share was paid in July 2022, bringing the total dividend declared for the financial year under review to MUR 13.30 per ordinary share, the same as the previous year.

Key dividend information over the past five years is shown in the table below:

	2022	2021	2020	2019	2018
Dividend per share (MUR)	13.30	12.80	12.80	13.30	10.90
Dividend cover (Number of times)	1.87	2.54	2.12	2.89	2.64
Dividend yield (%)	2.22	2.13	2.08	2.29	1.82

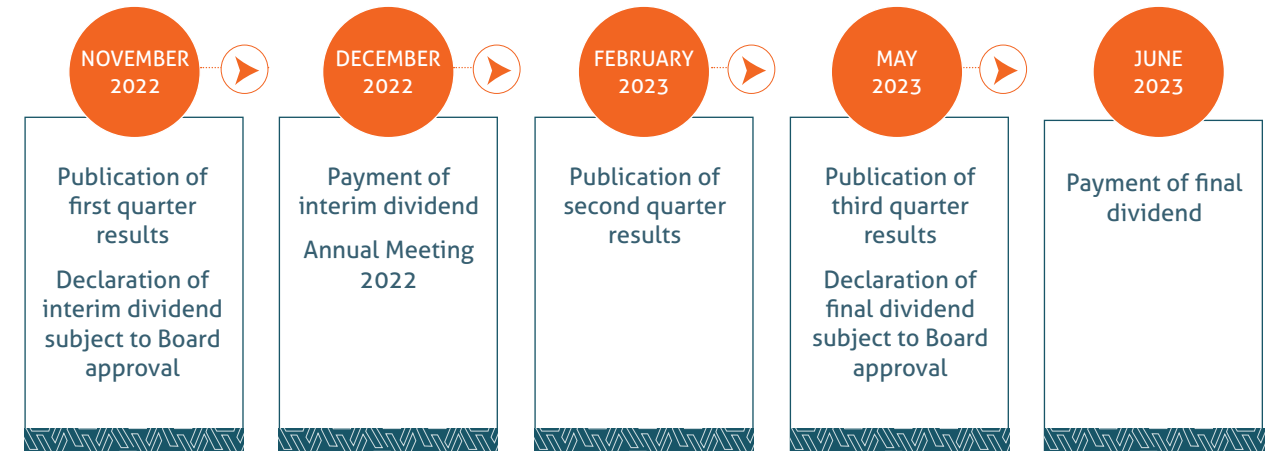
To date, a small number of dividend cheques remain outstanding. Shareholders who have not yet received their dividend cheques are requested to contact DTOS Registry Services Ltd, the Company's share registry and transfer office.

Total shareholder's return

The total return for shareholders over the last five years is shown below:

	2022	2021	2020	2019	2018
Share price at 30 June, current year (MUR)	600.00	600.00	614.00	580.00	600.00
Share price at 30 June, previous year (MUR)	600.00	614.00	580.00	600.00	455.00
(Decrease) increase in share price (MUR)	–	(14.00)	34.00	(20.00)	145.00
Dividend, current year (MUR)	13.30	12.80	12.80	13.30	10.90
Total return per share (MUR)	13.30	(1.20)	46.80	(6.70)	155.90
Total return based on previous year share price (%)	2.22	(0.20)	8.07	(1.12)	34.26

Calendar of forthcoming shareholders' events



Arnaud Lagesse

Chairperson

27 September 2022

Sylvia Maigrot

Chairperson of the Corporate Governance Committee