

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021	2022	2021
	Rs.	Rs.	Rs.	Rs.
ASSETS				
Non current assets				
Equipment, furniture and fittings	354,783	164,654	40,000,000	(4,759,650)
Intangible assets	126,810	107,291		
Current assets				
Other receivables	481,593	271,945	40,000,000	3,991,496
Investment in treasury bill	11,675,549	4,283,151		
Investment in fixed deposit	14,049,240	13,027,635	40,000,000	3,991,496
Cash at bank	19,154,915	15,114,822		
	13,317,451	14,522,486		
	58,197,155	46,928,297	10,155,487	10,155,487
	58,678,748	47,200,242	14,146,993	54,146,993
TOTAL ASSETS			40,000,000	
EQUITY AND LIABILITIES				
Equity				
Stated capital	40,000,000	40,000,000		
Retained earnings	14,146,993	3,991,496		
Total equity	54,146,993	43,991,496		
Current liabilities				
Tax liability	1,924,956	675,155		
Other payables	2,606,799	2,533,591		
Total liabilities	4,531,755	3,208,746		
	58,678,748	47,200,242		

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	Rs.	Rs.
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	12,000,453	9,426,301
Adjustments for:		
Depreciation of equipment, furniture and fittings	141,078	109,285
Amortisation of intangible assets	23,696	10,382
Net unrealised foreign exchange gain	90,210	1,383
Finance income	(290,479)	(352,072)
Operating profit before working capital changes	12,044,668	9,213,269
Increase in other payables	73,208	1,270,409
Increase in other receivables	(7,412,389)	(3,854,003)
CASH GENERATED FROM OPERATIONS	4,705,678	6,529,675
Interest received	16,883	856,714
Income tax paid	(675,155)	
Net cash flows from operating activities	4,047,406	7,486,389
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of equipment	(331,207)	(7,800)
Purchase of intangible assets	(43,725)	(65,625)
Redemption of treasury bills	14,100,000	26,050,411
Acquisition of treasury bills	(15,002,902)	(26,035,672)
Proceeds from matured deposits	15,185,000	15,000,000
Investment on deposit	(19,000,000)	(15,000,000)
Net cash flows used in investing activities	(5,162,234)	(58,695)
Net (decrease) / increase in cash and cash equivalents	(1,114,828)	7,428,703
Cash and cash equivalents at 1 July	14,522,488	7,112,148
Effect of changes in exchange rates	(90,210)	(19,383)
Cash and cash equivalents at 30 June	14,327,468	14,522,488

MAURITIUS POST FOREIGN EXCHANGE CO LTD
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	Rs.	Rs.
Revenue	5,491,800	3,774,710
Other income	16,723,304	12,382,703
Finance income	290,479	352,072
Total income	22,505,583	16,509,485
Administrative expenses	(10,425,130)	(7,083,184)
Profit before tax	12,080,453	9,426,301
Taxation	(1,924,956)	(675,155)
Profit for the year	10,155,497	8,751,146
Other comprehensive income for the year		
Total comprehensive income for the year	10,155,497	8,751,146

These summary financial statements were approved and authorised for issue by the Board of Directors on 19 September 2022.

V. Ramhujun
Mr. Virendhar Ramhujun
Chairperson

M. Jeyaraj
Mr. M. Jeyaraj
Director



INDEPENDENT AUDITOR'S REPORT
To the Shareholder of Mauritius Post Foreign Exchange Co Ltd

Opinion
The summary financial statements, which comprise the statement of financial position as at 30 June 2022, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended and related notes, are derived from the audited financial statements of Mauritius Post Foreign Exchange Co Ltd (the "Company") for the year ended 30 June 2022.

In our opinion, the accompanying summary financial statements are consistent in all material respects with the audited financial statements of the Company prepared in accordance with International Financial Reporting Standards (IFRS) and in compliance with the requirements of the Mauritius Companies Act 2001 and the Banking Act 2004.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by International Financial Reporting Standards. Reading the summary financial statements and the independent auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the independent auditor's report thereon.

The audited financial statements and Our Report Thereon We expressed an unmodified audit opinion on the audited financial statements in our report dated 19 September 2022. We have determined that there are no key audit matters to communicate in our report.

Responsibilities of Directors for the Summary Financial Statements

The directors are responsible for the preparation and fair presentation of the summary financial statements in accordance with IFRS and in compliance with the requirements of the Mauritius Companies Act 2001 and the Banking Act 2004.

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), Engagements to Report on Summary Financial Statements.

Use of this report
This report, including our opinion, has been prepared for and only for the Company's shareholder in accordance with section 346(1)(b) of the Mauritius Banking Act 2004 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come.

Date: 19 Sep 22
SIN C. LL CPA, CGMA
Licensed by FRC

Notes to the Summary Financial Statements

The accompanying summary financial statements, without reference to the detailed notes, are derived from the audited financial statements of Mauritius Post Foreign Exchange Co Ltd (the "Company") for the year ended 30 June 2022. The audited summary financial statements have been prepared in accordance with International Financial Reporting Standards and in compliance with the Mauritius Companies Act 2001 and Banking Act 2004.

The summary financial statements comprise the statement of financial position at 30 June 2022 and the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows to other year then ended, as presented in the audited financial statements for the year without reference to the detailed notes.