

# MAURITIUS POST FOREIGN EXCHANGE CO LTD

MAURITIUS POST FOREIGN EXCHANGE CO LTD  
AUDITED SUMMARY FINANCIAL STATEMENTS  
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2023

ASSETS	2023		2022
	Ru.	Ru.	
<b>Non-current assets</b>			
Equipment, furniture and fittings	1,229,496	354,783	
<b>Intangible assets</b>			
	6,576,375	126,810	
<b>Current assets</b>			
Other receivables	7,804,781	481,593	
Investment in treasury bills	8,916,000	11,876,549	
Investment in fixed deposits	15,285,450	14,046,240	
Cash and cash equivalents	22,306,731	19,154,915	
	14,229,302	13,317,451	
	60,633,483	59,197,155	
<b>TOTAL ASSETS</b>	88,638,264	89,876,748	

EQUITY AND LIABILITIES	2023		2022
	Ru.	Ru.	
<b>Equity</b>			
Stated capital	40,000,000	40,000,000	
Retained earnings	21,434,519	14,146,993	
<b>Total equity</b>	61,434,519	54,146,993	
<b>Current liabilities</b>			
Tax liability	1,164,070	1,924,896	
Other payables	5,079,673	2,606,729	
	7,203,743	4,531,625	
<b>TOTAL LIABILITIES</b>	68,638,264	58,678,748	

EQUITY AND LIABILITIES	2023		2022
	Ru.	Ru.	
<b>Revenue</b>	7,377,661	5,491,600	
Other income	17,872,457	16,723,304	
Finance income	779,608	290,479	
<b>Total income</b>	25,729,924	22,505,383	
Administrative expenses	(17,238,328)	(10,425,130)	
<b>Profit before taxation</b>	8,471,596	12,080,453	
Taxation	(1,164,070)	(1,924,956)	
<b>Profit for the year</b>	7,287,526	10,155,497	
Other comprehensive income for the year			
<b>Total comprehensive income for the year</b>	7,287,526	10,155,497	

EQUITY AND LIABILITIES	2023		2022
	Ru.	Ru.	
<b>Revenue</b>	14,078	141,078	
Other income	615,915	23,006	
Finance income	1,067,822	961,210	
	(179,998)	(266,673)	
<b>Total income</b>	9,361,403	12,044,868	
Administrative expenses	(3,412,878)	(73,208)	
<b>Profit before taxation</b>	2,757,549	(7,412,398)	
Taxation	(15,736,828)	4,705,678	
<b>Profit for the year</b>	446,130	16,863	
Other comprehensive income for the year	(1,294,959)	(92,515)	
<b>Total comprehensive income for the year</b>	(848,829)	16,771	

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These summary financial statements were approved and authorised for issue by the Board of Directors on 30 October 2023.

Mr. Vinodhwar Rumbhujun  
Chairperson

Mrs. Anand Lallie Sandrine Valere  
Director

Mrs. Miriam Nagesa  
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 2023, 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 the notes, are derived from the audited financial statements of Mauritius Post Foreign Exchange Co Ltd (the "Company") for the year ended 30 June 2023.

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 29 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) 830 (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 34(6)(b)(ii) of the Mauritian 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.

Baker Tilly  
Date: 30-Oct-23

**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 2023. 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 2023 and 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, as presented in the audited financial statements for the year without reference to the detailed notes.



Sin C. LI, CPA, CGMA  
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