

Risk Management as a catalyst for growth

Corporate Reporting Awards
21 October 2020



Agenda

- 1.** Welcome by **Anthony Leung Shing**
Country Senior Partner
PwC Mauritius
- 2.** Judging Panel Findings and Awards by **Olivier Rey**
Partner and CRA Leader
PwC Mauritius

Welcome!

Anthony Leung Shing

Country Senior Partner,
PwC Mauritius



Judging Panel Findings and Awards

Olivier Rey

Partner and CRA Leader,
PwC Mauritius



The Awards



Cross-Category Awards

- Sustainability
- Governance
- Online
- Risk Management

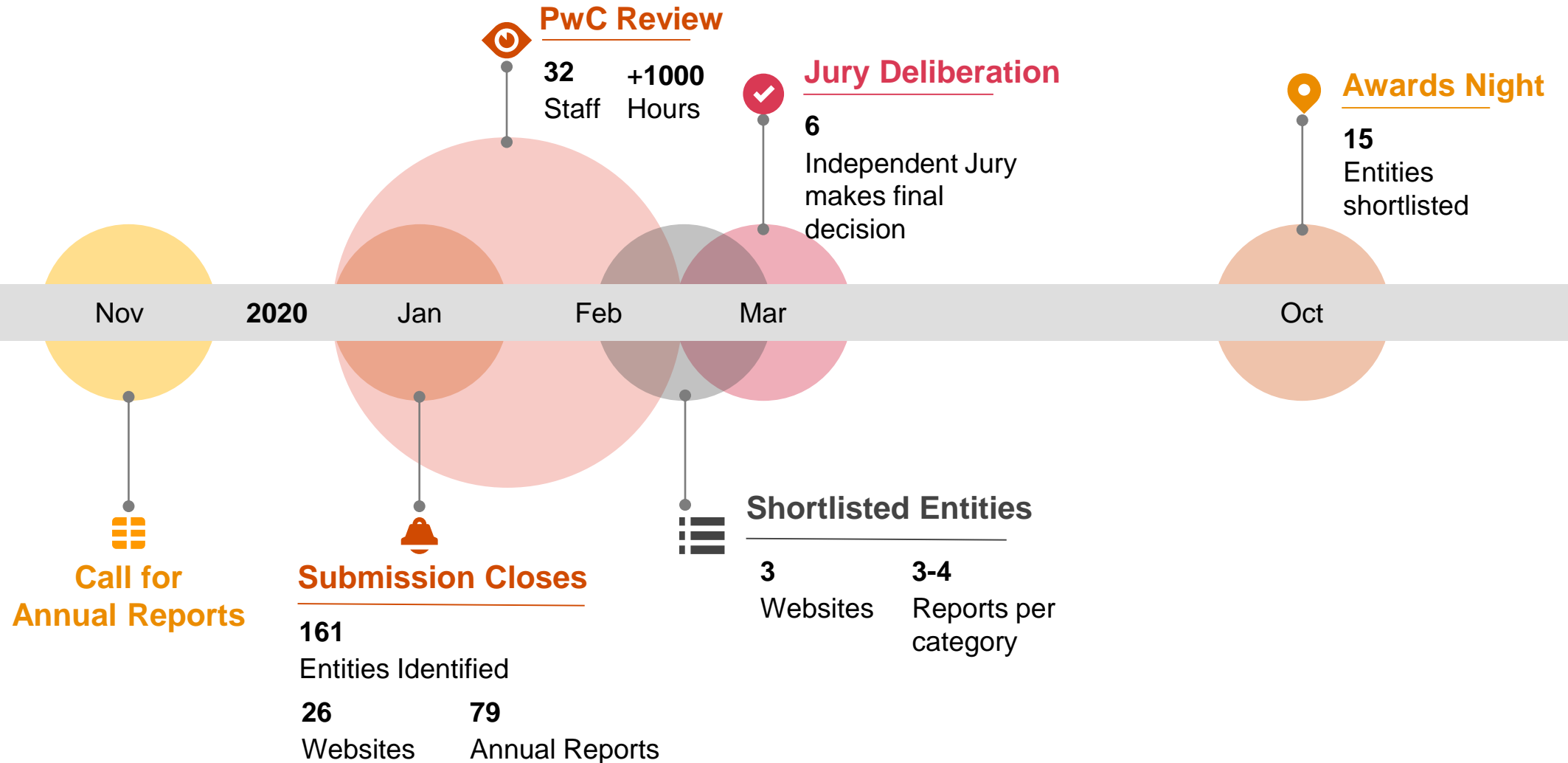
Category Awards

- SEM-10
- Financial Institutions
- Other Listed Entities
(Including Listed Global Business Companies)
- Public Interest Entities (PIEs) and Parastatals

Notes

- Entities that win a category 2 times in a row are not eligible to compete in that category for a 3rd consecutive year
- Entities listed on the SEM are automatically considered for the Awards.
- Non-listed PIEs, state-owned entities and parastatals will only compete if they submit their ARs for review.

Process and Review



Thank you to our independent Judging Panel!



Catherine
McIlraith



Constantin
de Grivel



Margaret
Wong



Madhavi
Ramdin-Clark



Jean-Paul
de Chazal



Vickram
Ramful

What is a risk?

According to the Institute of Internal Auditors (IIA), risk is defined as the **possibility** that an event will occur, which will impact an organisation's achievement of objectives.



Why embrace Risk Management?



Some of positives we see from the few organisations with a strong risk management culture

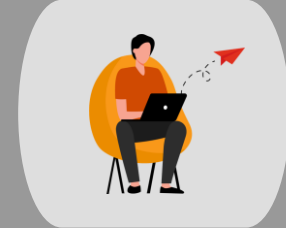
Improves performance



Seeing strategic goals through the lens of risk



Ready to communicate when a major risk event do occur



Breaks silos



PwC's 23rd Annual Global CEO Survey

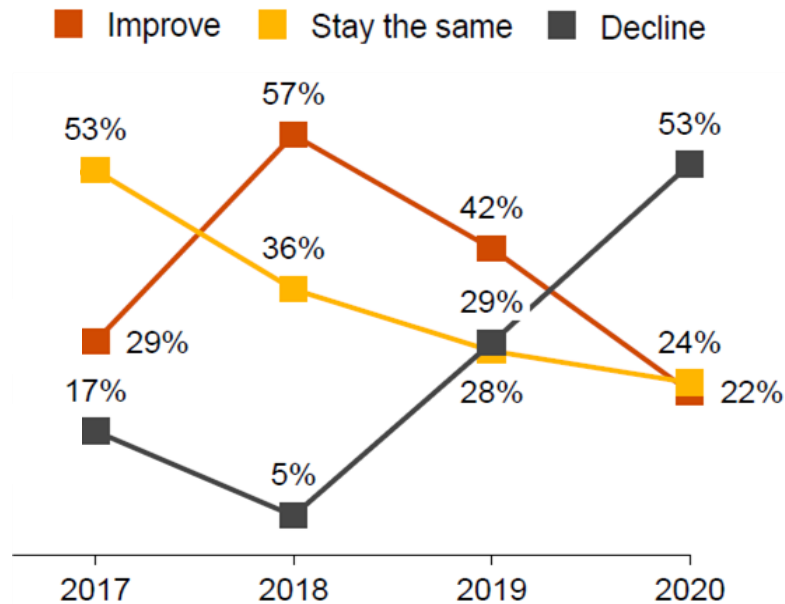
CEOs have shifted from record optimism to record pessimism over the past two years



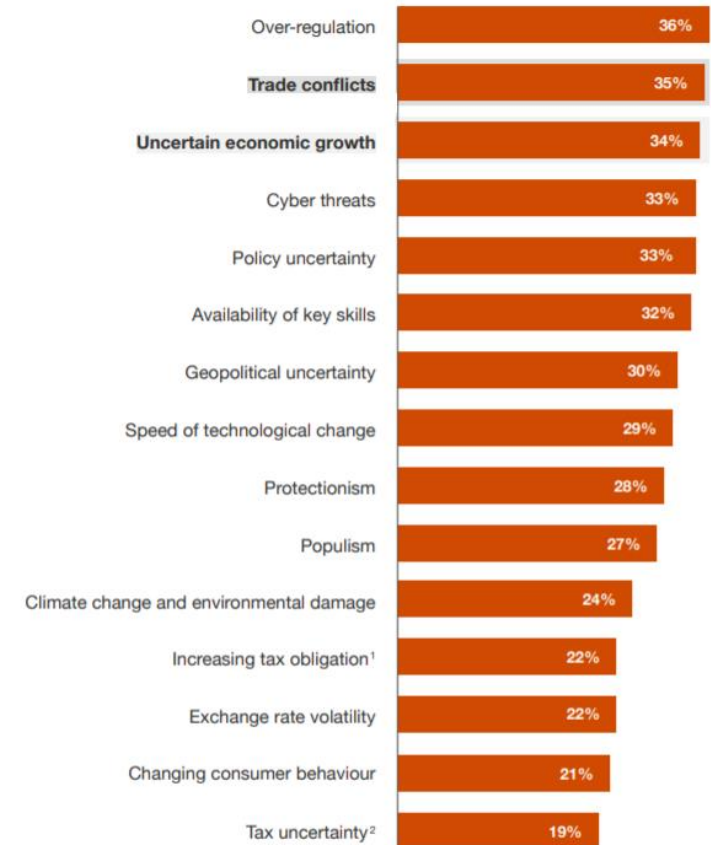
Source: PwC, 23rd Annual Global CEO Survey

Note: From 2012 to 2014, respondents were asked, 'Do you believe the global economy will improve, stay the same or decline over the next 12 months?'

Do you believe global economic growth will improve, stay the same or decline over the next 12 months?



2020 top 15 threats



What drives people when taking risks?



Global Risks

by Late Hans Rosling, Swedish physician, academic, and public speaker.



“One of the most important books I’ve ever read - an indispensable guide to **thinking clearly** about the world.”

Bill Gates

"Factfulness by Hans Rosling, an outstanding international **public health expert**, is a hopeful book about the potential for human progress when we work off facts rather than our inherent biases."

Former U.S. President Barack Obama

Global Risks

Climate change



Global Risks

Global Pandemic

The
Economist

Joe Biden's remarkable comeback
Why NATO should help Turkey
The battle for African democracy
Boris and the budget

MARCH 17th - 17th 2020

The right medicine for the world economy



Global Risks

Financial Collapse



Global Risks

New world war



Global Risks

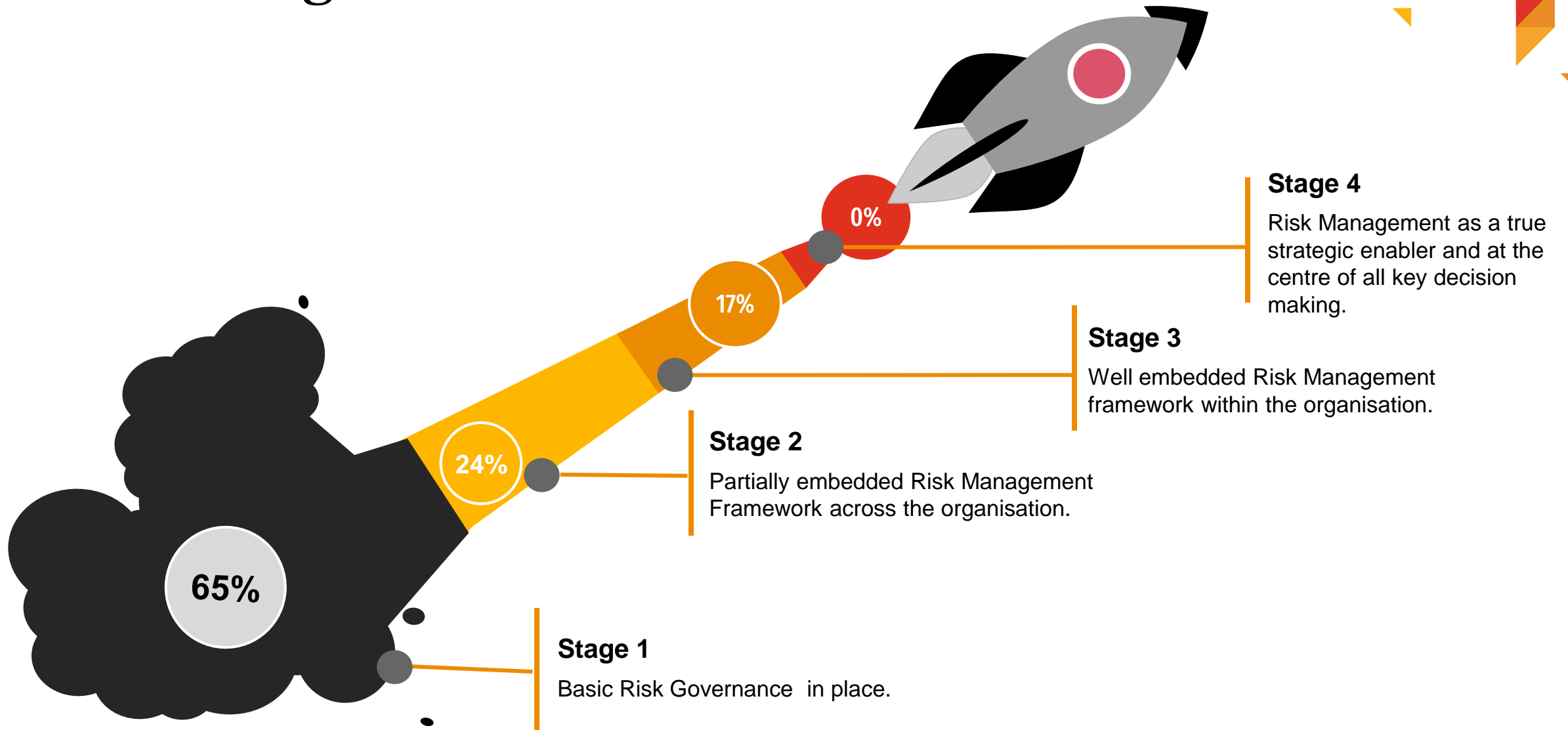
Extreme poverty





Risk Management

Risk Management in Mauritius



Most organisations are not there yet

What we also see on the market...



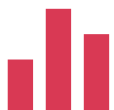
Risks being treated reactively rather than proactively



Risk management not aligned with the strategy



Treating risk management as a discrete event rather than a continuous process



A focus on internal rather than external risks



No clear ownership for risk management

Over 80% of organisations are making themselves vulnerable.

80%

Your journey to making Risk Management a catalyst for growth...



Initiate the project



Design your Risk Management structure



Be realistic about your plan



Be specific about KPIs and incentivise people in your organisation



Lead by example

Risk Management Nominees

 CIEL Group

 ENL Limited

 IBL Ltd

Award sponsored by the IIA Mauritius

Risk Management Winner

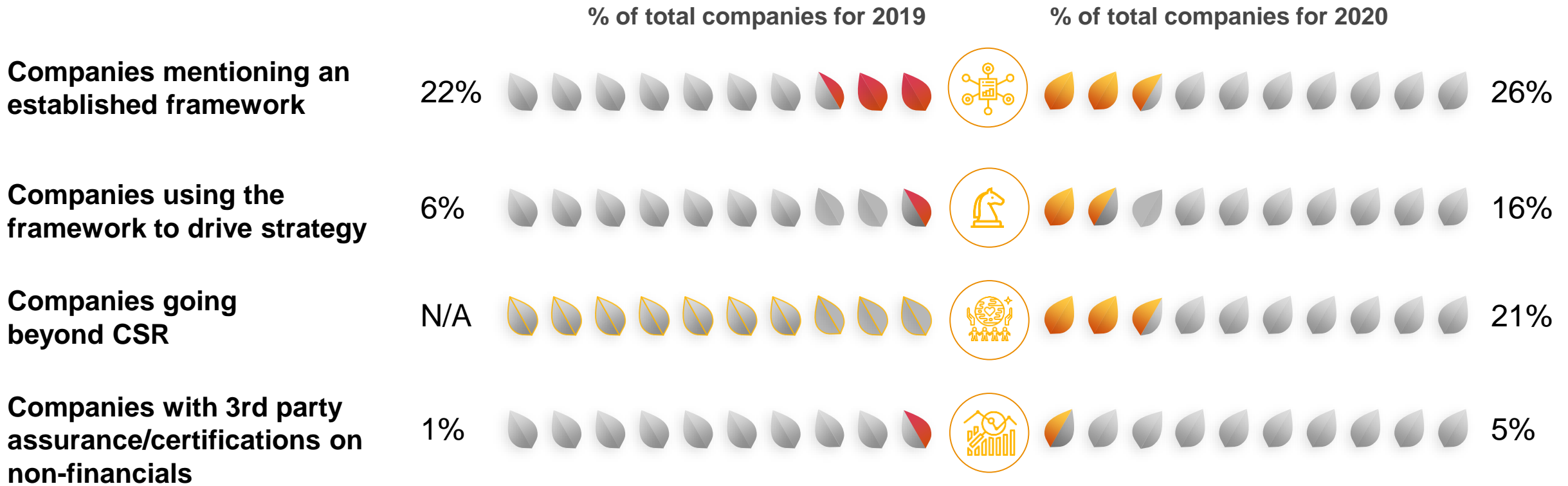


Award sponsored by the IIA Mauritius



Sustainability

Sustainability Findings



Sustainability Nominees



 LUX Island Resorts Ltd

 MCB Group Limited

Award sponsored by the Stock Exchange of Mauritius

Sustainability Winner



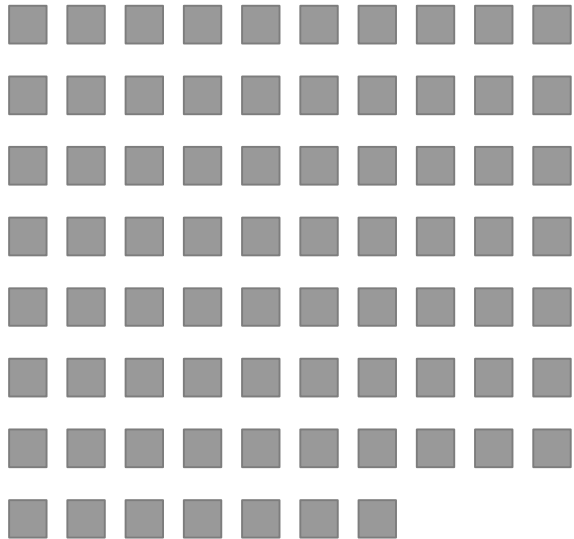
 MCB Group Limited

Award sponsored by the Stock Exchange of Mauritius

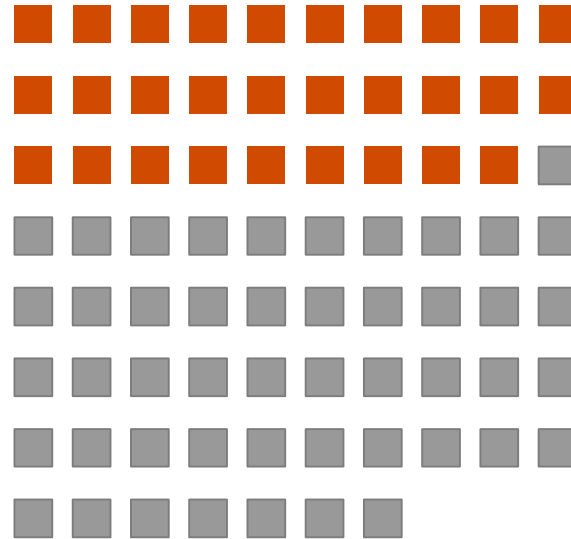


Governance

Governance Findings



77 annual reports reviewed for this year



38% of the annual reports reviewed have an Independent Chairman

Women on the board

0 women on the board

26%

1 woman on the board

44%

2 women on the board

21%

3 women on the board

8%

4 women on the board

1%

Governance

Nominees

 ENL Limited

 Grit Real Estate Income Group Limited

 IBL Ltd

 MCB Group Limited

Award sponsored by the National Committee on Corporate Governance

Governance Winner



Grit Real Estate
Income Group Limited

Award sponsored by the
National Committee on Corporate Governance



Online

Online Findings



Global trend in corporate reporting: **Interactivity with stakeholders**



Some blue chip entities are not up-to-date on data protection and latest online communications trends



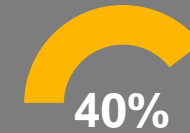
Brands **aligning** their Integrated Reports with their website;



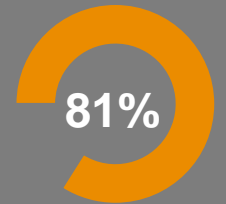
'Mobile first' approach

Improvement in GDPR and Data Privacy compliance

Availability of Privacy Policy

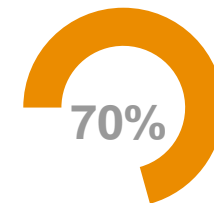


2019



2020

Availability of Cookie Bar/Policy



2020

Online Nominees



 Afrasia Bank Ltd

 ENL Limited

 MCB Group Limited

Award sponsored by ACCA

Online Winner



Award sponsored by ACCA

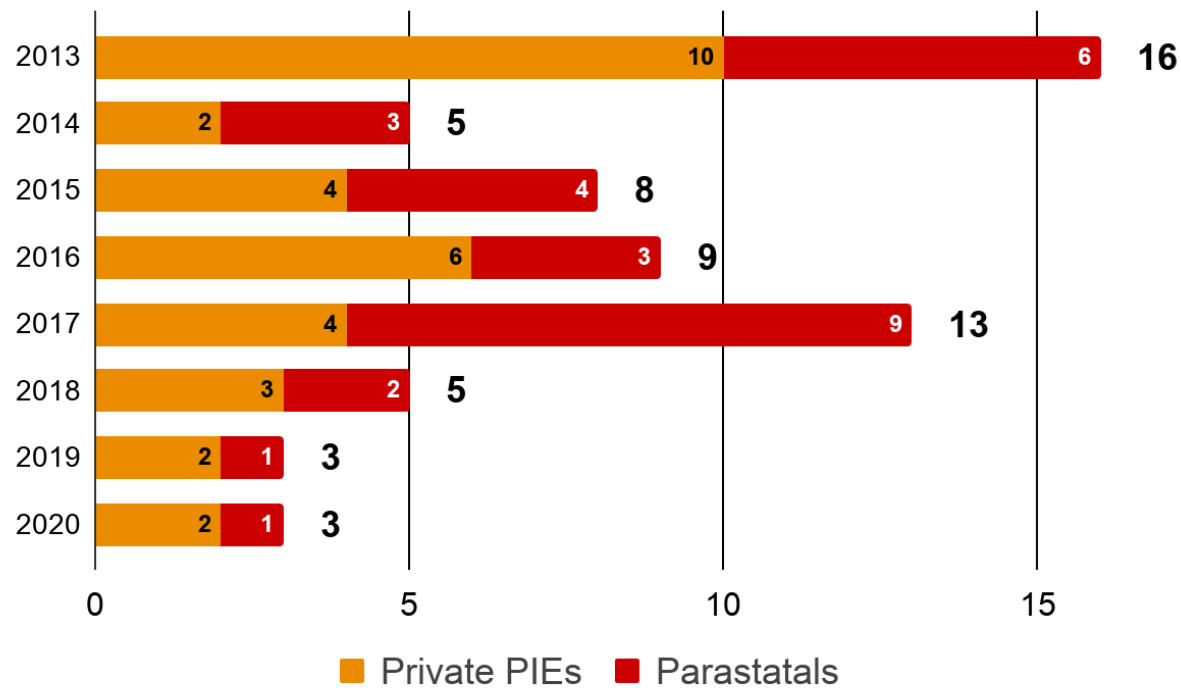


Non-listed PIEs and Parastatals

Non-listed PIEs and Parastatals Findings



Annual Reports submitted



Parastatals

1

Where is the rest?

?

Non-listed PIEs and Parastatals Winner



Currimjee Jeewanjee and
Company Limited



Financial Institutions

Financial Institutions Findings



Thicker doesn't mean better

3

3 out of 5
contenders have adopted IR

1

Company has linked its
strategy to non financial KPIs

Financial Institutions Nominees



 Afrasia Bank Ltd

 The Mauritius Union Assurance Cy. Ltd

Award sponsored by ICAEW

Financial Institutions Winner



Afrasia Bank Ltd

Award sponsored by ICAEW



Other Listed Entities

Other Listed Entities Findings



Marked improvement with regards to **sustainability disclosures** compared to prior year

Adoption of <IR>

2019 (80 entities reviewed)

18%

2020 (82 entities reviewed)

18%

Other Listed Entities Nominees



 Ascencia Limited

 Atlantic Leaf Properties Limited

 Terra Mauricia Ltd

 The United Basalt Products Limited

Other Listed Entities Winners



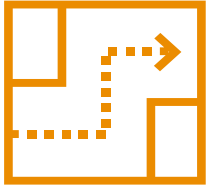
Atlantic Leaf Properties Limited



SEM-10

SEM-10

Findings



Limited insight into medium to long-term strategy - which is a recurring theme



Lack of transparency around directors' compensation for certain companies




Material matters not always adequately addressed

SEM-10

Nominees



 Grit Real Estate Income Group Limited

 IBL Ltd

 Phoenix Beverages Limited

 Rogers and Company Limited

SEM-10 Winner



Congratulations to all the winners!



AfrAsia Bank Limited
Atlantic Leaf Properties Limited
Currimjee Jeewanjee and Company Limited
ENL Limited
Grit Real Estate Income Group Limited
MCB Group Limited
IBL Ltd (x2)

www.pwc.com/mu/cra
Corporate Reporting Awards 2020



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