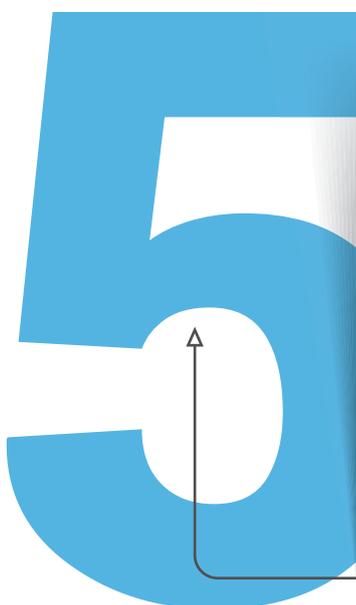




DigiConsult and Ventures will seek financial and technical assistance to assist clients design buildings that are sustainable, resilient and energy efficient, utilising local materials.



OUR STRATEGY

○		
	Picking the CEO's Brain	36
	A record breaking year	38
	SDGs Mapping	39
	Our Strategic Plan	40

Picking the CEO's Brain

The year under review has been a challenging one amidst the pandemic and the contraction of economies worldwide, putting a small country like ours heavily dependent on tourism, at more risk.

Reflecting back, I am confident that we were already prepared and took the right steps, always guided by our Sustainable Purpose, the decisiveness of our Diversified Board of Directors and Value Creation models that provided us with clear direction and catalysed a record breaking year: best ever Earnings and PAT since our inception, our enterprise IT subsidiary confirming its leading position, while our Strategic actions relentlessly shaping our Tech Startups to fight Poverty, Pollution and Diseases.

When I took the reins of the company three years back, amidst an unfortunate event whereby the founder had to leave urgently due to his then personal circumstances, we faced significant key men risk at various levels of the organisation.

The change of leadership overnight had a snowball effect, mobilizing the new management energy into re-stabilizing the business on multiple fronts: internally activating succession planning, actively engaging into mentoring programmes for our young leaders and renewing the sense of belonging and purpose, and externally securing existing clients and consolidating existing Relationship Capital.

As often said "Misfortunes Never Come Alone", we suffered multiple blows through our operating environment as well, our business in Zambia crumbled from MUR 125Mn to MUR 26Mn during FY2019 when the country faced economic downturns and subsequently in FY2020 when

Mauritius was first hit with lockdown and pandemic impacts.

Turning challenges into opportunities

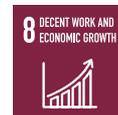
Despite the headwinds in FY2019 & FY2020, we reported decent profits, but most importantly, before we actually got hit by the pandemic, we were already in the middle of a crisis, which got the collective adrenaline flowing at Anglo African, and focusing our minds to protect our people and our working environment, accelerate innovation on sustainability initiatives, and aggressively engage with our clients, supporting them financially while servicing them with minimal disruptions.

We achieved this through a rigorous financial control, and exceptional relationship capital in action across the whole supply chain. We even recruited more engineers, while competitors were retrenching, and as a result we came out stronger in this reporting 2021 financial year, with a more robust united team, and performance across all capitals, an exceptional year!

We realised a record profit after tax of MUR 23Mn, representing 7.3% as a percentage of Revenue from continuing operations, for the first time ever, while we have continued to invest MUR 9.3Mn in our Intellectual & Digital Capital, and our Technological Capital, representing over 12% of the fiscal year expenses. Discover our UN SDGs mapping at page 39 and how we uniquely created shared value for the society at page 40.

These have been possible as we were blessed by maintaining exceptional talents across the organisation, and have always been supported by a diverse Board of Directors, most humbly being one of the best in Africa!

Our Nine UN SDGs mapping in our Strategy





“...before we actually got hit by the pandemic, we were already in the middle of a crisis, which got the collective adrenaline flowing at Anglo African, and focusing our minds to protect our people and our working environment, accelerate innovation on sustainability initiatives, and aggressively engage with our clients, supporting them financially while servicing them with minimal disruptions. This has only been possible through a rigorous financial control, and exceptional relationship capital in action across the whole supply chain. ”

Looking Ahead

The future still remains even more exciting at Anglo African. We are on track for a new financial record by FY2022, while we continue to monitor closely our Traditional businesses and Emerging ones, our other capitals, and our KPIs.

Our enterprise IT business, InfoSystems, remains a “volume” business, growing at over 80% as turnover, and our MEPT Engineering Consultancy, DigiConsult, remains a “margin” business, growing over 20% as EBIT.

The cash generated from these “traditional” yet important operations are used to create and operate our various Startups, an experience gained over the last 5 years, having personally led initiatives such as the Mauritius Research & Innovation Council Startup Incubator and Accelerator programme, as well as the prestigious at the time Barclays ELEV8 Startup programme through our Ventures subsidiary.

We are proud to announce in the coming weeks, the launching of the first licenced digital financial inclusion platform that would positively discriminate towards women using a Big Data credit scoring engine.

InfoSystems, continues its geographic diversification into Comoros and Madagascar, while DigiConsult, penetrates further into existing and new clients in Seychelles and Morocco, and NanoB&K in Western Africa, as well as targeting to expand its presence through digital payments, and digital micro-lending in Zambia and Tunisia.

Investments in Emerging Tech remain a top priority for the Group. Accordingly during the fiscal year, a new Strategic

position has been created for a Chief Research & Innovation Officer [CRIO] to oversee the R&D of key technologies that are being embedded into our Own IP Platforms, technologies such as Blockchain, Decentralised Finance [DeFi], Machine Learning & Artificial Intelligence, etc. that are shaping our new realities in the wake of global disruptions.

Our teams remain busy working on our Future, always remaining guided by our Vision and our value creation models, using the only arm at our disposal “Technology” to fight the ills of this World, through our new RiskTech, MedTech & PropTech Startups that will become operational during the FY2022. Find out more about our Future at page 47, on how we uniquely position as innovators within our Industry.

My sincere thanks go out to our employees in the region, the management team and the Board for their immense dedication and mutual contribution, to our various partners, to our clients for their trust in us and their ongoing support, to the founder for his vision and to our Shareholder, The Anglo African Foundation, that plans to use our declared dividends in supporting the single mums in their cancer treatment and reimbursing their micro-loans during times of financial difficulties.

Ali Jamalooden
Chief Executive Officer

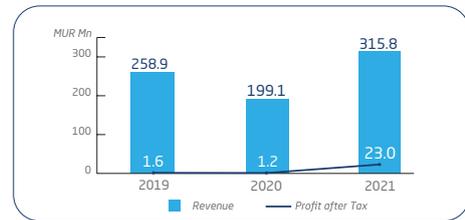
29th September 2021

A record breaking year

1

Financial Record

We achieved a record profit after tax of MUR 23Mn, representing 7.3% as a percentage of Revenue from continuing operations, for the first time ever in Anglo African since our inception, despite our markets being heavily impacted by the pandemic and lockdowns. This has been possible by securing more clients and recruiting more talents while competitors faced financial distress.



2

New StartUps launched

We fast tracked investment into the development of our platforms during the lockdown, ahead of planned delivery schedule: we started integrating our FinTech Platform into stakeholders's systems including the regulators in preparation for the launch of the first licenced digital financial inclusion platform in alignment with UN SDG #1 No Poverty, and launched our RiskTech SonarPulse platform, at a time when Mauritius was blacklisted by the FATF.



3

Succession Planning in Action

New leaders, who have been with Anglo African since inception or shortly after, have emerged as the next generation across the hierarchy, driving the business to next level. There have been changes not only at the executive level, but also at the Board level during the reporting year.



4

Leading Board in Africa

Governance remains key at Anglo African, and during the previous Boards under the Chairmanship of Jean Claude Bega, the group has become a reference in terms of Governance, Forward-Looking and Sustainability, which brought recognition on a global scale, the new Board under the chairmanship of Ms. Sanjana Singaravelloo is now taking us to a new era of the company's life which will be critical to the next phase of our development.



5

Diversity

We embrace diversity at all levels, and have now achieved 50% parity on our Board, and have appointed women chairperson on our subsidiaries' Board. Diversity is key for Anglo African, and we are pleased to have diversity in gender, nationality, experience, and are on our way to Shareholder diversification as well starting with our FinTech Nano. We are also working hard to achieve 50% parity on gender across our workforce!



6

State of Art Working Environment

In Jan 2021, we moved to our new office, a connected building using technology to manage the work environment. The new building enhanced the team spirit and bonding despite the fact that our employees have been accessing the building on a roaster basis to cope with the pandemic. Our teams are constantly working on solutions to tackle important aspects such as Covid safety, which remains crucial for our wellbeing!



SDGs Mapping

Discover the mapping of SDGs of our businesses and their contribution, and explore which of our subsidiaries are doing what, how and where, as well as their aspirations while operating in our markets.

SDGs	Internal Action [inc. CSR]	External Impact	Value Creation across Capitals				
	Anglo African continues to support NGOs working with orphans or disadvantaged children around the country.	We are soon launching the 1 st digital financial inclusion platform in Mauritius providing micro loans aimed at the base of the population pyramid.					
	Anglo African has adopted and strengthened its recruitment and training policy for the promotion of gender equality and empowerment of women at all levels, and consolidate equal pay for equal work.	Our Incubator "Ventures" is now giving a priority to startups driven by women. Moreover, our Credit Scoring Applications for micro-finance will empower women across communities to access finance more effectively.					
	Anglo African will support development-oriented policies that help productive activities, decent job creation, intrapreneurship, creativity and innovation, and encourage the formalisation of initiatives.	We believe that our subsidiaries such as NanoB&K and our Incubatees from Ventures will indirectly create jobs in the informal sector.					
	InfoSystems & NanoB&K will continue to optimise their cost-effective solutions to assist companies in upgrading their technological capabilities in all countries where they operate.	In addition to Information and Digital Technologies, we remain the only firm in Mauritius that is also advising companies in developing their Electrical, Mechanical and IIOT capabilities.					
	In addition to Blockchain technologies, we continue to research other promising digital alternatives that can help dramatically reduce the costs and time to transfer funds across borders.	NanoB&K Fintech platforms will aim to reduce to less than 3 per cent (initial target) the transaction costs of migrant remittances and eliminate remittance corridors with costs higher than 5% across Africa and Asia.					
	DigiConsult and Ventures will seek financial and technical assistance to assist clients design buildings that are sustainable, resilient and energy efficient, utilising local materials.	Our EC3 platforms are giving Asset Owners as well as Smart City operators the right platforms to manage the efficiency of their operations.					
	InfoSystems will continue to engage public sector organisations in developing countries to strengthen their technological capacity to move towards more sustainable patterns of consumption and production.	Our EC3 [Enterprise Control and Command Centres] will not only be able to report Intelligence on Production Consumption in real time but will also be able to predict same.					
	SonarPulse assists operators and regulators in the Financial Services sector to fight financial crimes.	Our SonarPulse RiskTech platforms aim to provide the necessary tools to operators and regulators to protect the Mauritian jurisdiction and its image in combatting money laundering.					
	Anglo African will expand its geographic footprint and contribute to enhance North-South, South-South and regional and international cooperation on and access to technology, innovation and knowledge sharing.	NanoB&K Remittance business will have the possibility to connect business and enable transactions from Africa to Asia and vice-versa.					



Financial Capital



Human Capital



Intellectual & Digital Capital



Relationship & Social Capital



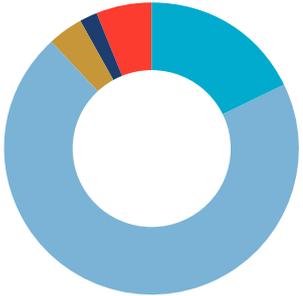
Technological Capital

Our Strategic Plan

Our ambition drives few strategic targets that we have set for FY2024, covering our strategic priorities and our “Capitals Performance”, not just our Financial Performance!

Find out about our ability to create value in the short, medium and long term, how we measure success, and how we effectively use the capitals to achieve our objectives and how our strategic actions influence the capitals, and most important **how we create shared value for the society.**

Our Capitals	How we measure success	Goals as at [30 June 2024]	Performance [30 June 2021]	Performance [30 June 2020]	Shared value created
 Financial Capital	INTEGRITY Commitment to the Community (MUR Mn) Penalties by Authorities or customers Level of Trust in us, measured by our B2B contracts Safety incidents in the workplace	>10	5.6 😊	3.3	We positively impact our communities, by operating sustainable innovative businesses that provide a virtuous circle: Growth ➡ Supporting Disadvantaged Children ➡ Supporting Govt. ➡ Fighting Poverty, Financial Crime, Diseases & Climate Change ➡ Maintaining safe working environment ➡ Increase level of Trust ➡ more growth and positive impacts. As at 30 June 2021, the value created was distributed to stakeholders as follows:
		-	- 😊	-	
		>175	145 😊	144	
		-	- 😊	-	
 Human Capital	INNOVATION Innovation Grants received by trusted partners (MUR Mn) Research & Innovation (MUR Mn) Digital Licenced Applications made to Regulators	15M	- 😞	-	
		>15	6.7 😞	8.5	
		3	1 😊	1	
 Intellectual & Digital Capital	INCLUSION FinTech No. of Connected Users No. of disbursed micro loans RiskTech Databases connected through Partners Databases directly connected No. of Due Diligences done PropTech Connected Building footprint (sq. metre) No. of IOT connected	>250K	150K 😊	57K	
		>50K	9 [BETA] 😊	-	
		>100K	20K 😊	-	
		>1K	38 😊	-	
 Relationship & Social Capital		>200K	125 😊	-	
 Technological Capital		>200K	8K 😞	52K	
		>2K	200 😞	500	



😊 Exceeded 😊 Achieved 😞 Unattained

Strategic Priority : 1. Driving Growth 2. Engaging Customers 3. Empowering our People 4. Enhancing Partnerships 5. Embedding Best Practices