

Commerce & Industry



Citroën cars showcased for the Salon de la mobilité in Moka.

The segment provides a range of products and services sourced both locally and from a network of trusted global suppliers. The main businesses are automotive, building materials and eyewear manufacturing, and we strive to be among the leaders in our markets. We have recently started to represent the global franchise Decathlon in Mauritius. We also provide IT goods and services to the B2B market through our associated companies.

Cap 23 Ambition

Increase market share and further develop portfolio of products and services

Strategic Objectives

- Optimise the potential of main brands,
- Be customer-centric,
- Launch new business lines and enrich product offering, and
- Maintain focus on operational excellence.

Operating Context

Over the past two years, the COVID-19 pandemic has caused major disruptions in our supply chains. The closure of production units, disturbances in logistics and the semiconductor crisis left our automotive and ICT business units operating below full capacity. Despite the challenges, local consumer spending sustained by government relief plans as well as public and private investment in infrastructure benefitted to the operations serving the local market. Depreciation of the Mauritian rupee has led to further increases in cost of production and freight, putting our margins under pressure. The exchange rate has however been favourable to our export-oriented activities, such as the production and sales of eyewear.

Performance

Despite the challenging environment, the commerce and industry segment of our businesses thrived and exceeded expectations. All companies demonstrated resilience and delivered strong operational and financial results.


Of note were the commendable results of the building materials cluster which performed well owing to the buoyancy of the construction industry, and to successful business development initiatives. Plastinax had a record year thanks to a stronger portfolio of clients, and to an increase in orders from existing customers.

During the year we also acquired the franchise for global sports and athleisure brand Decathlon and opened the first store in Bagatelle in May 2021. Thanks to the market's positive response to the brand's offer, the company's performance and prospects are very good.

Priorities for the next financial year

- Expand core businesses and explore new opportunities to maintain leadership position
- Maintain focus on client experience and brand management
- Progress on digitalising the customer journey by developing innovative and flexible solutions for customers
- Address supply-chain issues and improve sourcing of products through better operational planning

Link to risks

 Top group risks (pages 66 to 67)

 Unprecedented supply chain disruption and decline in margins

