

Fintech

The segment provides corporate, technology and financial services to a local and international clientele. We leverage our deep industry insights in finance, our legacy as a leading corporate player and cutting-edge technology to serve individual and corporate clients across industries and borders. We are also a significant shareholder in Swan group, a provider of general and life insurance, as well as fund management and brokerage services.

Cap 23 Ambition

Revisit the business model and scale up rapidly

Strategic Objectives

- Grow market share of consumer finance business,
- Financial and technology services to be more digital, and
- Drive leadership on telecom market.

Operating Context

Fintech activities have continued to be impacted by the general business downturn. Thankfully, the impact of the inclusion of Mauritius on FATF's grey list and EU's list of high-risk third countries was contained and proved to be marginal on performance.

Mauritius has now been removed from the FATF grey list and EU's list of high-risk third countries. This development will benefit the corporate services business.

Performance

Despite the challenging economic climate, the segment showed resilience and delivered strong results thanks to:

- Productivity gains from business process re-engineering, digitalisation, and higher chargeability ratios,
- Benefits of stronger business development for all services, and
- A decrease in provision for loss allowances on receivables owing to stringent cost controls and prudent credit policies.

The year was also marked with new product and service offerings such as the launch of Rogers Capital Tax Specialist Services, in November 2020, providing niche and high-value tax advisory and compliance services to its customers in Mauritius and overseas; and the deployment of Rogers Capital Technology Services' own fibre optic connectivity network in Ebène Cybercity and Port Louis City Centre. Meanwhile, the Cybersecurity advisory team strengthened its position by extending its international connectivity reach through additional points of presence in seven countries.

The share of profits from associate Swan group contributed Rs 233 million to the group's results.

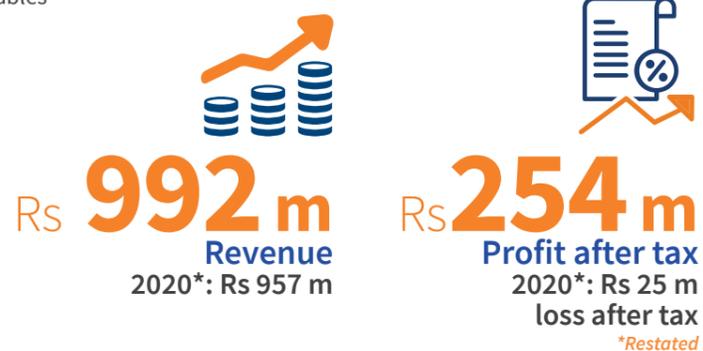
Priorities for the next financial year

- Develop process automation and increase usage of recently developed digital enablers
- Deploy an ultra-fast, nationwide optic fibre connectivity network
- Progress on establishing a strategic partnership to reduce funding costs
- Enhance customer experience via improved digitisation

Link to risks

 Top group risks (pages 66 to 67)

 Exogenous and macro-economic factors hinder growth prospects



Rogers Capital maintained agility during the year, and improved the management of its credit finance offering.