

# FINTECH

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The segment operates under the brand name of Rogers Capital with three core sectors: corporate, technology and financial. It positions itself as a provider of structured solutions for international and domestic clients. Through Rogers, we hold a significant stake in Swan General, a leading general and life insurer in Mauritius, as well as Swan Capital Solutions, a company operating in the fund management and brokerage industry.

## Operating Context

The removal of Mauritius from the grey list of the FATF and its subsequent exit from EU's list of high-risk third countries restored confidence in the jurisdiction at a global level. The dearth of competencies in Global Business and Technology has been exacerbated by the exodus of skilled talent to countries like Luxembourg, Malta and Switzerland and is putting pressure on the operations. The reopening of borders in October 2021 has boosted economic recovery. Consumption levels have been holding up high lately and we are expecting the pace to continue despite uncertainties. Rising inflation and the value of the local currency are being closely monitored.

## Performance

Rogers Capital Corporate Services reported solid growth in earnings while improving efficiency and cash collection. Rogers Capital Tax Specialist Services founded last year the Tax Africa Network. The latter counts professional tax firms from 15 countries and offers a common platform for a pool of African tax specialists to share valuable expertise, data and cross-refer advisory work. Rogers Capital Technology Services enhanced commercial development on its traditional offerings and the marketing and sale of innovative Robotic Process Automation and Artificial Intelligence-driven solutions. The continuous efforts of Rogers Capital Financial Services to tightly manage the credit risk resulted in a further improvement in the quality of the loan book. The share of profits from the associate, Swan group contributed Rs 260 million to the group's results, a marked improvement compared to Rs 233 million last year.

## Priorities for the next financial year

- Corporate Services to take advantage of the renewed confidence in the Mauritian jurisdiction
- Roll-out by Technology Services of fibre optic in 33 high-density business areas in Mauritius to derive additional market share
- Reorganisation of Financial Services business to unlock potential through strategic partnerships and organic growth
- Digitalisation and customer experience agendas will be maintained while close monitoring of key metrics is also expected to improve financial performance


## Link to risks

 Top group risks (pages 64 to 67)

 Exogenous and macroeconomic factors hinder growth prospects



**Rs 1.2 bn**  
REVENUE\*  
(2012: Rs 992 m)



**Rs 280 m**  
PROFIT AFTER TAX\*  
(2021: Rs 254 m)  
*\*from continuing operations*