

# ABOUT THE REPORT

## SCOPE, BOUNDARY AND REPORTING CYCLE

Alteo Limited's Integrated Report 2021 provides material information relating to our strategy and business model, operating context, material risks, performance, prospects and governance. All performance data relates to the 12-month period ended June 30, 2021.

## REPORTING PRINCIPLES

Alteo has applied the principles contained in the International Financial Reporting Standards (IFRS), the National Code of Corporate Governance for Mauritius 2016 and the Stock Exchange of Mauritius Listing Rules. This report has been prepared in accordance with the GRI Standards and the International <IR> Framework of the International Integrated Reporting Council (IIRC) has been used as reference.

The presentation of the group's key capitals as well as its business model are available on Alteo's website: <http://www.alteogroup.com>

## MATERIALITY PROCESS

A materiality exercise and a stakeholder engagement were conducted in 2020 and 2021 to review the material topics under the GRI standards. The resulting report is available on Alteo's website: <http://www.alteogroup.com>

## EXTERNAL AUDIT

The annual independent statutory audit of the Group's consolidated financial statements was performed by Ernst & Young.







# OUR VISION

To be a sustainable regional leader in sugarcane, renewable energy and property development

# OUR MISSION

To responsibly create value through people development, strategic partnerships, innovative thinking, market focus and operational excellence

# OUR VALUES

**RESPECT**  
Create the right environment to nurture respect in each other

**INTEGRITY**  
Be our highest possible selves in everything we say or do

**SPIRIT OF ENTREPRENEURSHIP**  
Have the audacity to think big and the dare to act

**EXCELLENCE**  
Outperform to reach beyond the expected



# ALTEO'S PROFILE

# 65,000

tonnes of special sugars

# 3

power plants (two in Mauritius,  
one in Tanzania)

# 204.9 Gwh

exported to the national grids in  
2020-2021

# 15,000 Ha

of freehold land in Mauritius

## VISION IN MOTION

With a turnover of MUR 9,549 M in 2021 and a capitalisation of MUR 8.2 Bn (USD 195M) on 30 June 2021, Alteo is a key regional player in sugar, energy and property development.

Listed on the Official Market of the Stock Exchange of Mauritius (SEM), Alteo is the largest sugar producer in Mauritius and has a strong foothold in Africa with cane growing in Tanzania and sugar factories in Kenya and Tanzania. In 2020-2021, the Group produced 297,900 tonnes of raw sugar and 65,000 tonnes of premium special sugars.

In addition to its sugar activities, Alteo owns and operates three power plants (two in Mauritius, one in Tanzania) that exported 204.9 GWh to the national grids in 2020-2021. One of the Group's core objectives is to increase its activities in the energy sector and to become an important player in renewable energy in Mauritius and Africa.

With 15,000 ha of freehold land in Mauritius, Alteo also has extensive experience in the property development sector. The group developed Anahita – a world-renowned luxury residential and golf estate – and launched several successful property developments aimed at the local market. Alteo now focuses on its strategic master plan aimed at creating value from its substantial land asset base through the development of a variety of innovative real estate projects in the east of Mauritius.

# CORPORATE INFORMATION

## NAME OF COMPANY

Alteo Limited

## BUSINESS REGISTRATION NUMBER

C17150285

## REGISTERED OFFICE

Vivéa Business Park  
81430 Saint Pierre, Mauritius  
Tel: +230 402 9050  
Fax: +230 432 0729  
Email address: info@alteogroup.com  
Website: www.alteogroup.com

## EXTERNAL AUDITORS

Ernst & Young, Ebène, Mauritius

## INTERNAL AUDITORS

PricewaterhouseCoopers, Mauritius

## COMPANY SECRETARY

Intercontinental Secretarial Services Ltd  
Level 3, Alexander House  
35 Cybercity, Ebene 72201, Mauritius  
Tel: +230 403 0800  
Fax: +230 403 0801

## BANKERS

AfrAsia Bank Limited  
Absa Bank Mauritius Limited  
Bank One Limited  
SBM Bank (Mauritius) Ltd  
The Mauritius Commercial Bank Ltd

## LEGAL ADVISERS

ENSafrica Mauritius  
De Speville – Desvaux Chambers  
Ahnee-Duval, Law Firm

## SHARE REGISTRY & TRANSFER OFFICE

MCB Registry & Securities Limited  
Sir William Newton Street  
Port-Louis, Mauritius  
Tel: +230 202 5000  
Fax: +230 208 1167

## SUGAR

Alteo Agri Ltd / Alteo Milling Ltd  
Union Flacq 41903, Mauritius  
Tel: +230 402 33 00/ 650 34 00  
Fax: +230 413 2699  
Email: info@alteogroup.com  
Website: www.alteogroup.com

## ENERGY

Alteo Energy Ltd  
Union Flacq 41903, Mauritius  
Tel: +230 402 33 00/ 650 34 00  
Fax: +230 413 2699  
Email: info@alteogroup.com  
Website: www.alteogroup.com

## PROPERTY

Anahita Estates Limited  
Vivéa Business Park  
St Pierre 81430, Mauritius  
Tel: +230 402 90 50  
Fax: +230 432 0729  
Email: info@alteogroup.com  
Website: www.alteogroup.com

Anahita Residences & Villas Limited/ Anahita Golf Ltd  
Beau Champ G.R.S.E. Mauritius  
Tel: +230 402 2200  
Fax: +230 402 2220  
Email: info@anahita.mu  
Website: www.anahita.mu

# SIMPLIFIED GROUP STRUCTURE

**20.96%**

CIEL AGRO LIMITED  
("CIEL AGRO")

**27.64%**

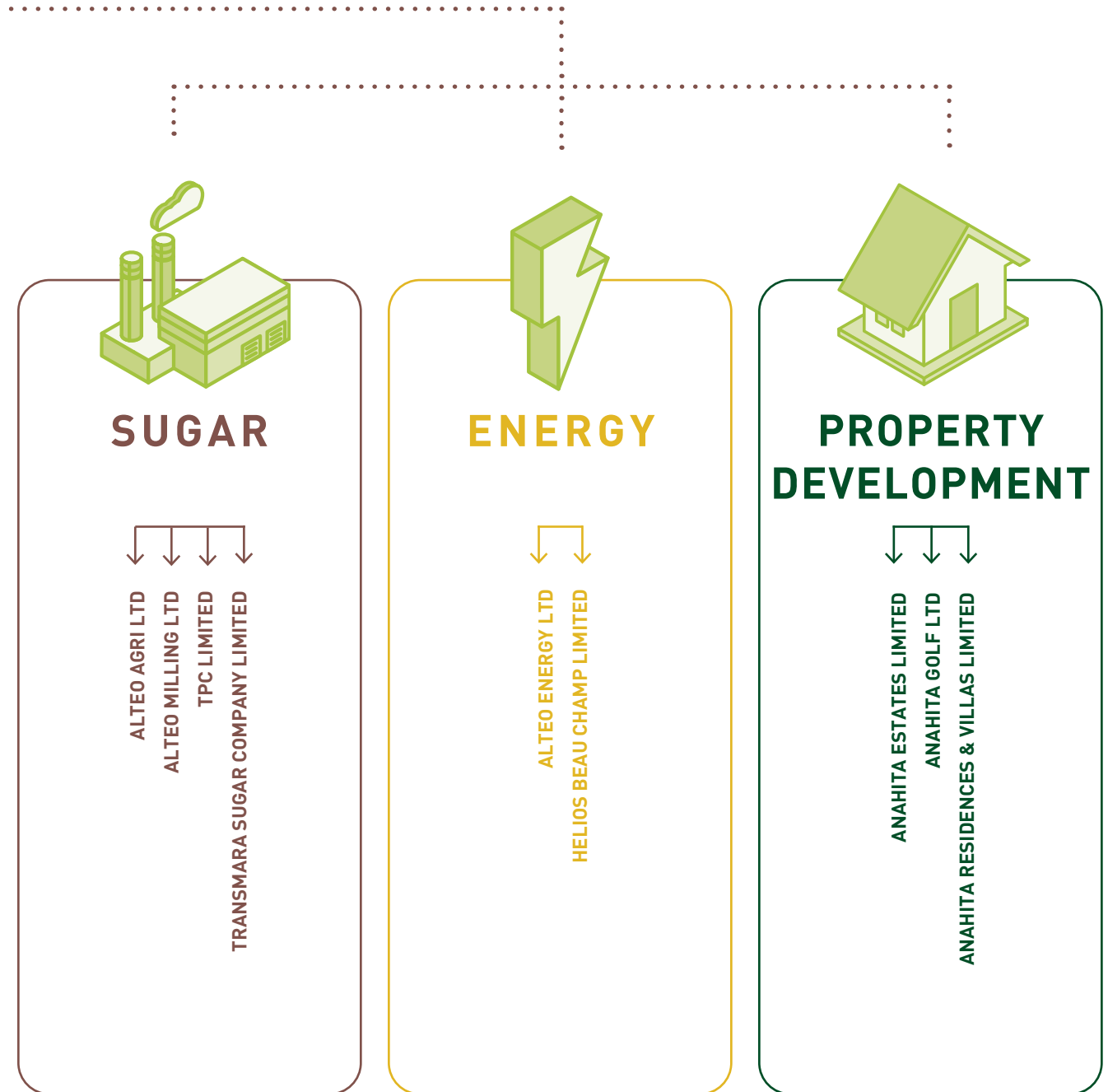
IBL LTD

**51.40%**

OTHER SHAREHOLDERS  
(ALL AT <5%)



## MAIN OPERATING COMPANIES



For a more detailed Group Structure, refer to our Corporate Governance Report.