

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

3. FINANCIAL RISK MANAGEMENT (continued)

3.2 Fair value estimation of financial instruments

The fair value of financial instruments traded in active markets is based on quoted market prices at the end of the reporting date. The fair value of financial instruments that are not traded in an active market is stated on a weighted average of earnings and asset value.

The nominal value less estimated credit adjustments of trade receivables and payables are assumed to approximate their fair values.

The fair value of those financial assets and liabilities is not presented on the Group's statements of financial position at the fair values are not materially different from their carrying amounts.

Fair value measurements recognised in the statements of financial position

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets and liabilities;
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

THE COMPANY

	Level 1 MUR '000	Level 2 MUR '000	Level 3 MUR '000	Total MUR '000
2022				
Investments in subsidiaries	–	–	1 378 939	1 378 939
Investments in associate	–	–	1 077	1 077
Financial assets at fair value through other comprehensive income	–	–	2 091	2 091
Total	–	–	1 382 107	1 382 107

THE COMPANY

	Level 1 MUR '000	Level 2 MUR '000	Level 3 MUR '000	Total MUR '000
2021				
Investments in subsidiaries	–	–	1 478 976	1 478 976
Investments in associate	–	–	1 110	1 110
Financial assets at fair value through other comprehensive income	–	–	2 091	2 091
Total	–	–	1 482 177	1 482 177

THE GROUP

	Level 1 MUR '000	Level 2 MUR '000	Level 3 MUR '000	Total MUR '000
2022				
Financial assets at fair value through other comprehensive income	–	–	3 330	3 330

THE GROUP

	Level 1 MUR '000	Level 2 MUR '000	Level 3 MUR '000	Total MUR '000
2021				
Financial assets at fair value through other comprehensive income	–	–	3 440	3 440

Reconciliation of level 3 fair value measurements of financial assets

	THE GROUP		THE COMPANY	
	2022 MUR '000	2021 MUR '000	2022 MUR '000	2021 MUR '000
At 1 July	3 440	3 236	1 482 177	1 188 622
Additions	–	–	–	50
Exchange differences	(110)	204	–	–
Total (loss)/gains recognised in other comprehensive income	–	–	(100 070)	293 505
At 30 June	3 330	3 440	1 382 107	1 482 177