

November 2023

Rogers Investors' Briefing

Rogers



AGENDA

Highlights

Segment results

FY23 & Q1-24

Group results

FY23 & Q1-24

Rogers CAP26



Highlights

Philippe Espitalier-Noël
Chief Executive Officer



Rogers Group thrives amid global challenges with robust PAT growth of 43% and strategic sustainability focus in FY23

Improved financial performance

- Successfully managed to achieve our CAP23 performance results within a tough environment of COVID-19 and EU Blacklisting
- Grew our share of international activities
- Rogers Pension Fund maintained strong performance
- Key investments of Rogers improved performance
- Cost of debt and debt levels contained

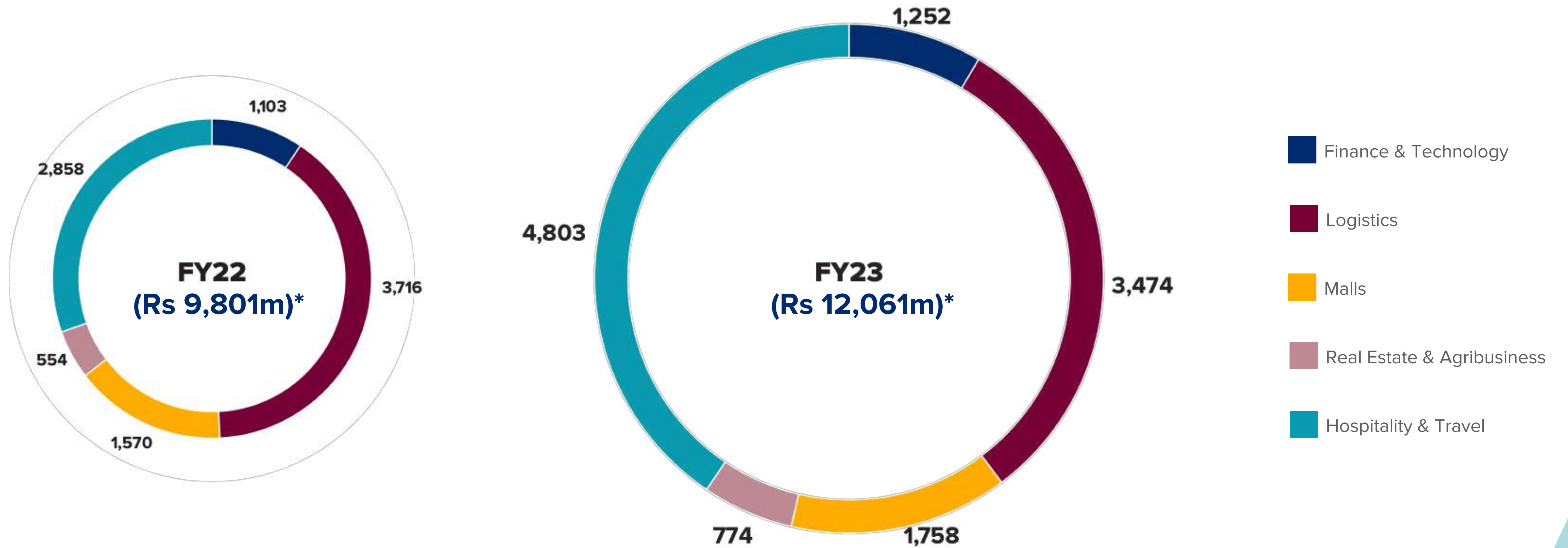
Fruitful Group repositioning

- New Mission, Values & Brand Promise
- Movement to 5 Segments from 4 Served Market; aligned more closely with ENL
- Successful implementation of renewed brand identity

Significant progress on our Sustainability & Inclusiveness commitment

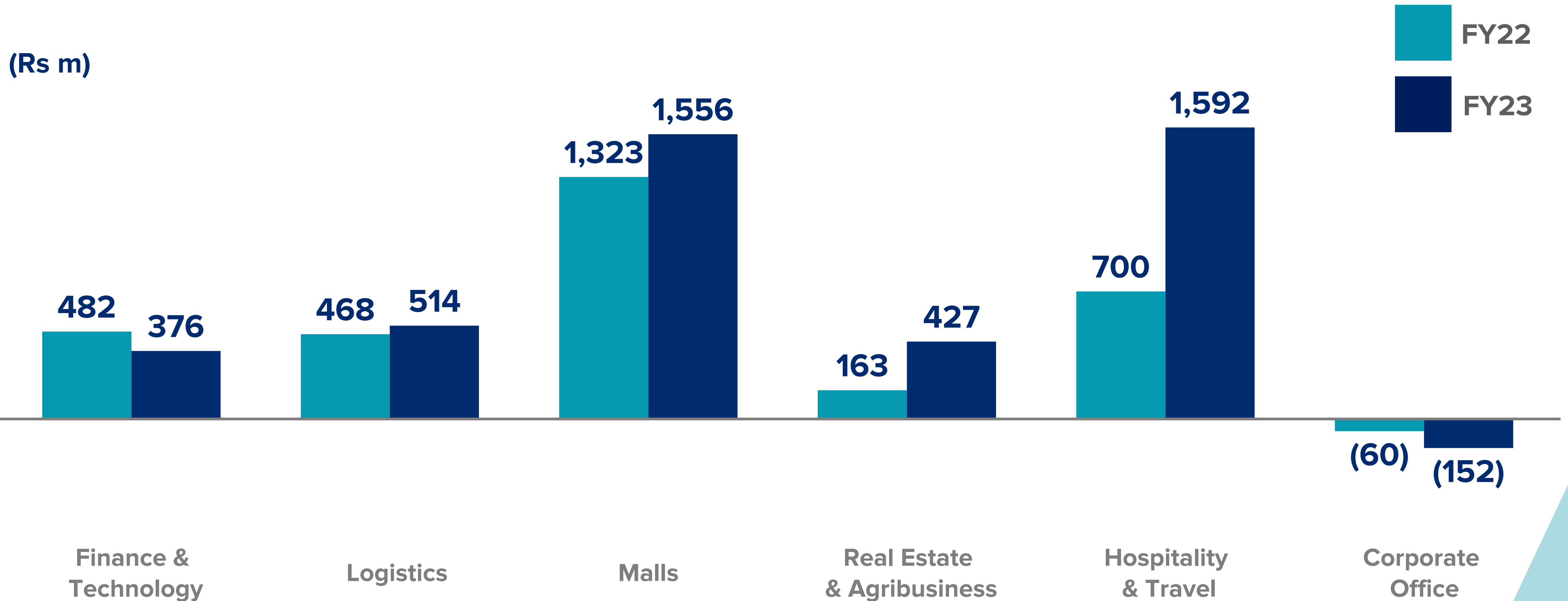
- Rogers' S&ID strategic framework developed on the basis of Business Mauritius' SigneNatir Pact
- Launch of Bel Ombre. Lamer. Later. Lavi. territorial brand
- Launched 'Now for Tomorrow' campaign for Heritage Resorts
- Signing up to 'Net Zero' and SBTi targets

Revenue rose by 23% to Rs 12bn, setting a new record, largely due to robust growth in the Hospitality & Travel segment



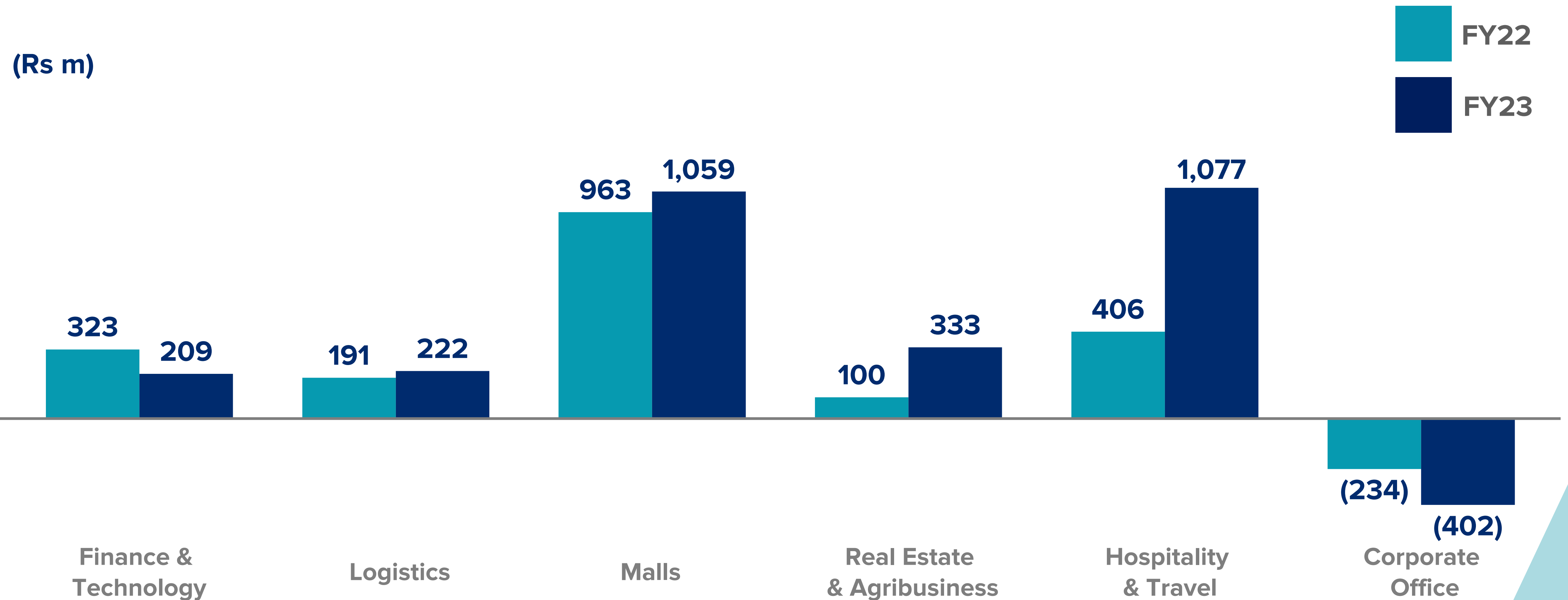


EBITDA grew by 40% to Rs 4.3bn from Rs 3.1bn in FY22, overcoming high inflation and escalating costs through operational efficiencies and diligent cost management





43% increase in PAT, primarily driven by significant growth in our Real Estate & Agribusiness and Hospitality & Travel segments



How do we compare to our FY23 CAP23 plan?

REVENUE*

Rs 11,909m ▼ 2%

EBITDA**

Rs 4,313m ▲ 32%

PAT**

Rs 2,498m ▲ 57%

FY23 compared to ST23 in 2020

* From continuing operations

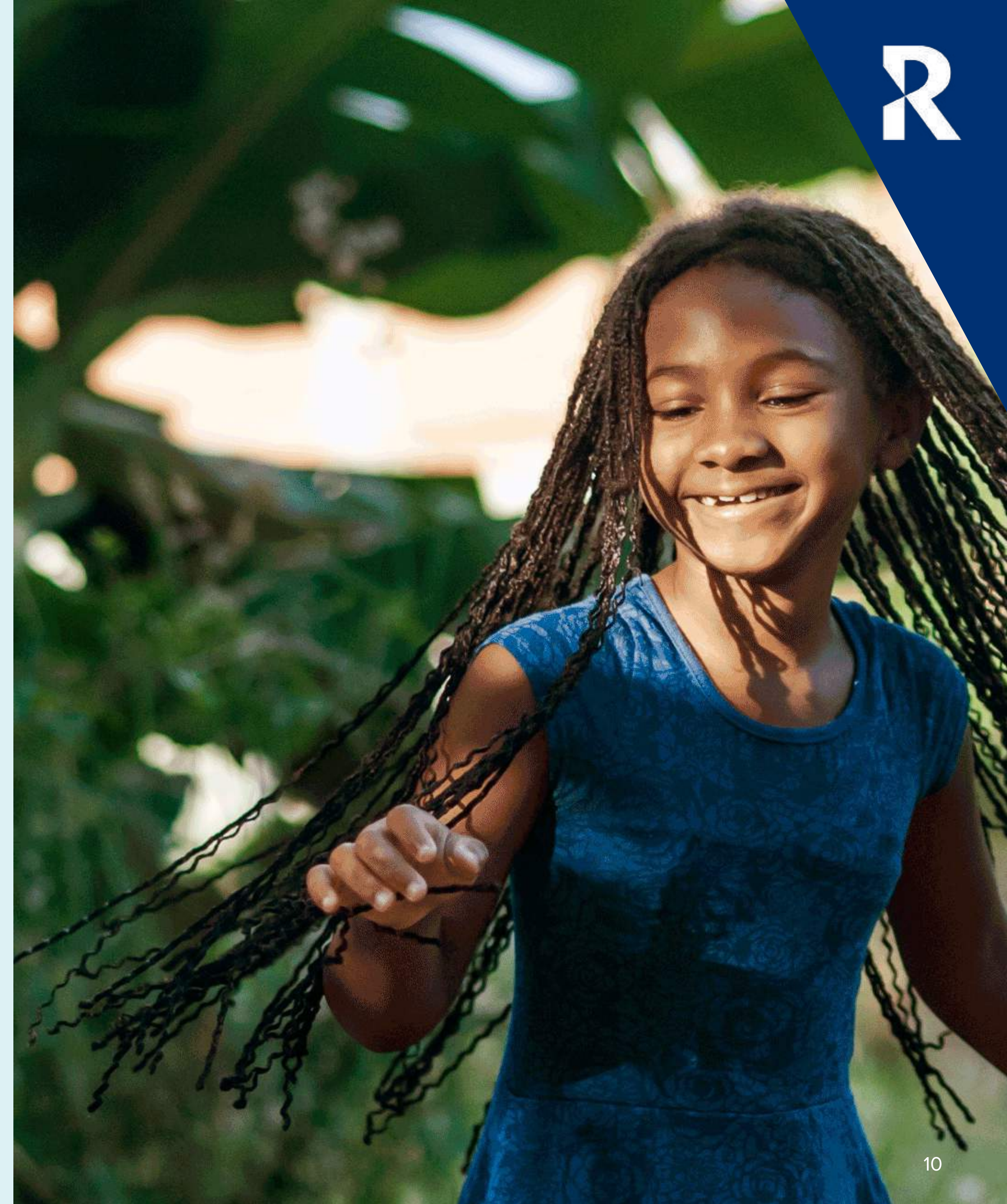
** From continuing operations excluding other gains and losses





A promising start for our first quarter FY24 with 9% increase in revenue* and 29% in PAT**

- **CAP26 - New strategic update**
- **Growth accelerations with increasing performance of our investments**
- **Implementation of a Strategy & Investment Committee for Rogers**





Segment results FY23 & Q1-24



Rogers

Finance & Technology

“ Your trusted partner,
architecting structured solutions
for our international and
domestic clients

Kabir Ruhee

Chief Executive Officer | Rogers Capital

FY23 at a glance

Revenue

Rs 1,252m ▲ 14%

EBITDA*

Rs 376m ▼ 22%

PAT*

Rs 209m ▼ 35%

Fiduciary – Assets under administration

USD 54,800m

Fiduciary – USD revenue growth

8%

Technology – revenue growth

25%

Credit – number of merchants

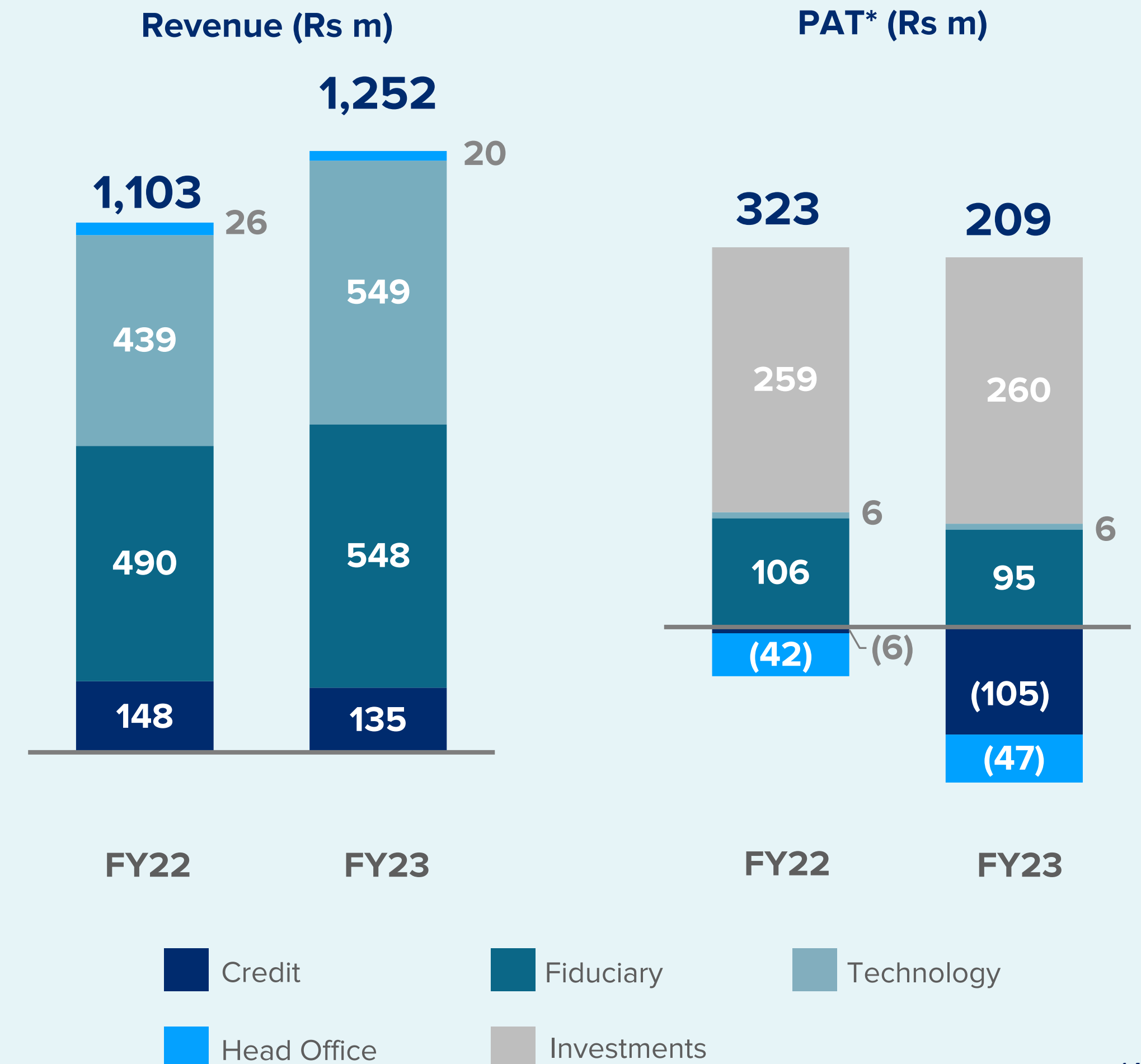
330



The segment achieved a 14% revenue growth, although Credit sector business reorganisation impacted profitability

- The Credit sector business reorganisation triggered one-off costs of Rs 91m, mainly on the back of additional provisions required for the write-off of doubtful consumer finance contracts.
- Fiduciary activities witnessed a decrease in profitability due to exceptional gains recorded in the previous year.
- Profitability for the Technology sector remained at par with previous year.
- Swan posted results at par with last year.

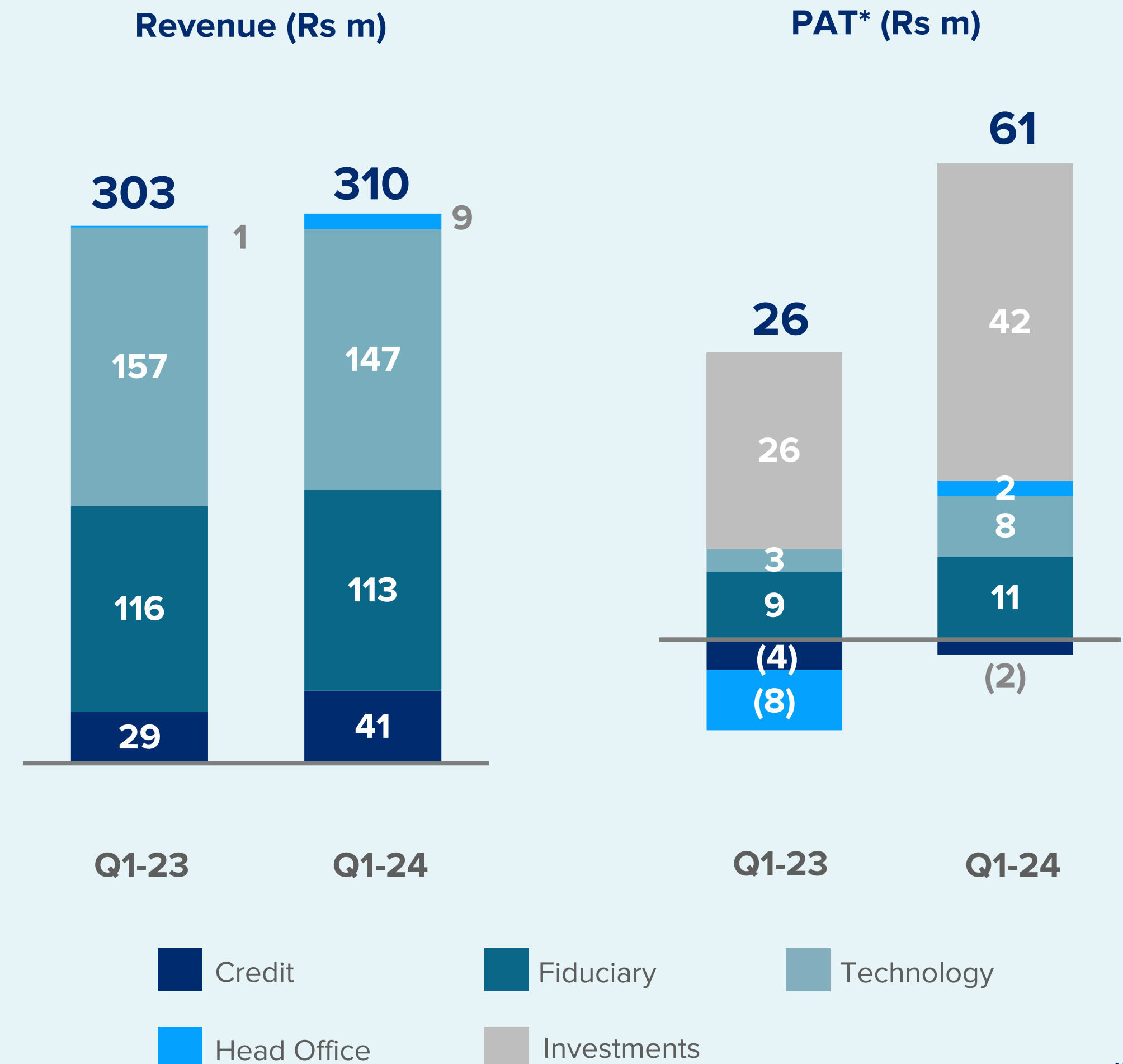
FINANCIAL YEAR 2023



Strong service line performance boosts profitability by 135%

- Reduction in losses for the Credit sector is attributed to an increase in amount financed and an improvement of the book quality.
- The Fiduciary sector reported a PAT of Rs 11m in Q1-24, an increase of 22% over last year.
- The Technology sector recorded an increase in PAT of Rs 5m with improved performance across most service lines.
- Swan recorded a 54% increase in PAT.

FIRST QUARTER 2024





Moving ahead

Credit:

- Focus on building a profitable and sustainable business by growing the Consumer Finance book.
- Increase amount financed through partnerships with merchants and enhancement of digital solutions.

Fiduciary:

- Consolidate human capabilities and become a technology-enabled service provider.
- Consider opportunities for further internationalisation.

Technology:

- Maximise returns on existing assets to enhance financial performance.
- International expansion mainly in East Africa, with Rwanda as the pivotal hub.
- Accelerate growth in Connectivity and Cloud services.
- Onboarding of key international talents to achieve strategic objectives.

Rogers

Logistics

“ Our purpose is to facilitate trade by crafting tailored integrated solutions for our clients

Vishal Nunkoo

Chief Executive Officer | Velogic



FY23 at a glance

Revenue

Rs 3,474m ▼ 7%

EBITDA*

Rs 514m ▲ 10%

PAT*

Rs 222m ▲ 16%

Total Air Freight (Tons)

3,994 (FY22: 4,791)

Total Sea Freight (TEUs)

10,321 (FY22: 9,585)

Express Courier
(Number of Shipments)

106,287 (FY22: 118,574)

Container Transport
(Number of Trips)

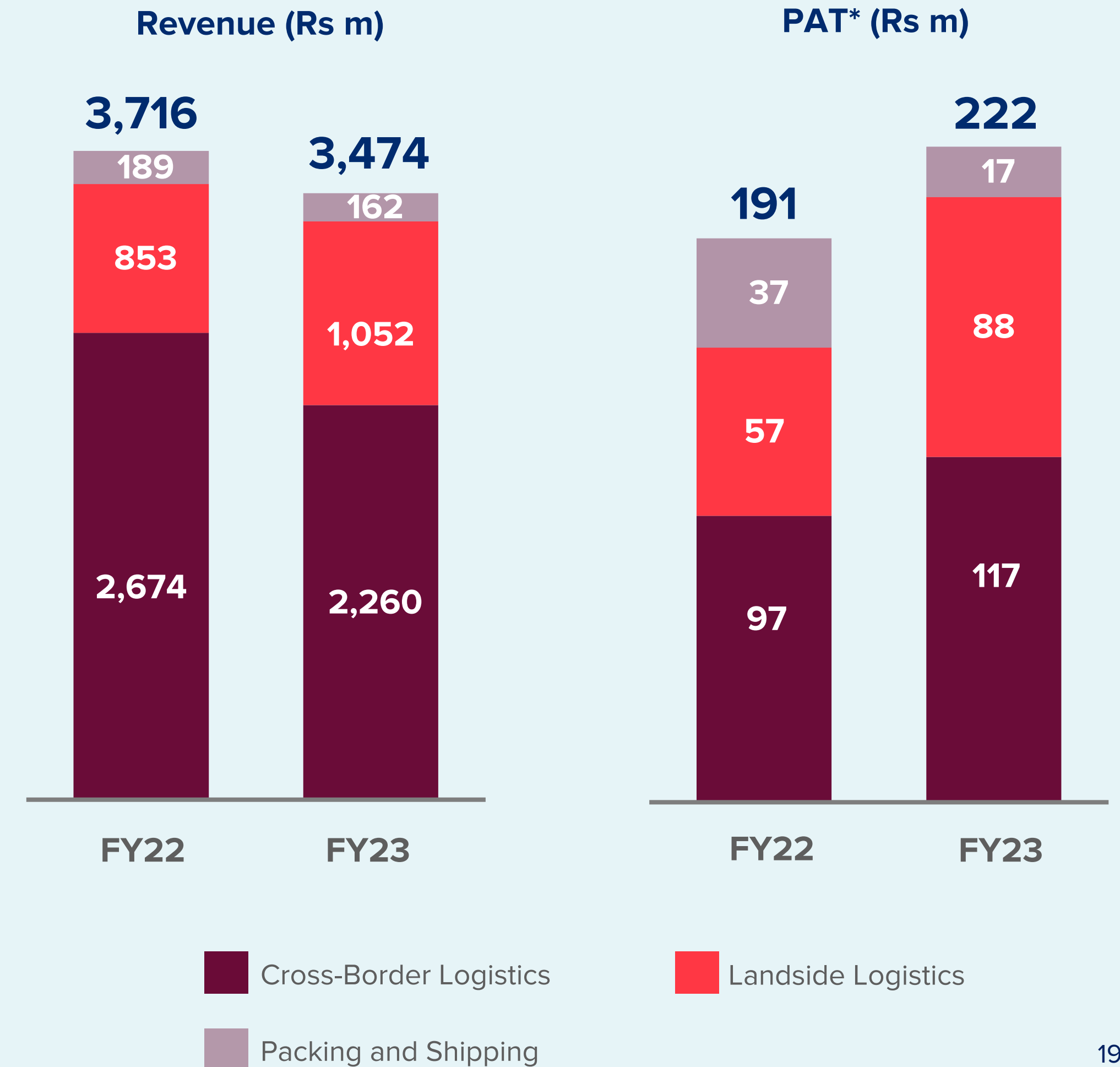
79,007 (FY22: 71,817)



PAT grew by 16% to Rs 222m despite a 7% drop in revenue to Rs 3,474m

- Cross-Border: Drop in revenues due to significant fall in freight rates. In Mauritius, increased imports improved profitability marginally, despite a reduction in exports and courier volumes. Improved profitability in Madagascar and Reunion following market diversification mitigated subdued performance in India.
- Landside: Improved performance in Mauritius as a result of growth in imports benefiting both warehousing and haulage businesses. Increased profitability in Kenya due to synergies and economies of scale created following acquisition in November 2022.
- Packing's performance was impacted by a drop in volumes ordered from the UK market.

FINANCIAL YEAR 2023

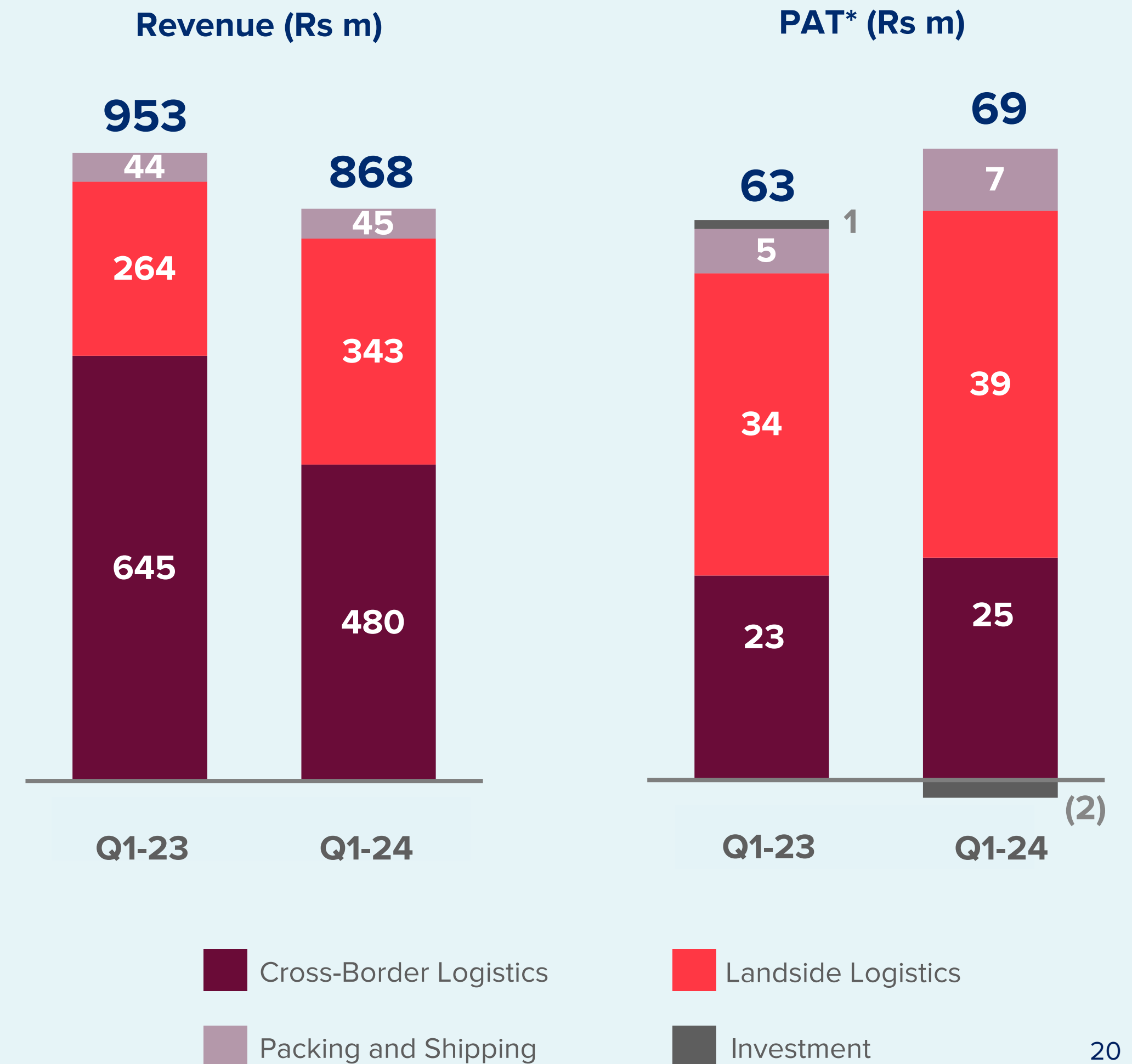




A 9% uplift in PAT stemming from enhanced performance across most activities

- Cross-Border: Lower revenue due to drop in freight rates and weaker air export volumes. Profitability was comparable to last year. Lower PAT in Mauritius and India was mitigated by improved freight forwarding and courier activities in Madagascar and Reunion.
- Landside Logistics benefited from the acquisition in Kenya in November 2022, adding Rs 76m in revenue and Rs 4m in PAT. Improvements in warehousing activities were offset by lower performance in haulage and container storage businesses.
- Packing sector saw the effects of higher orders for special sugars and the appreciation of the British Pound against the Rupee.

FIRST QUARTER 2024





Moving ahead

- The focus is on consolidating positions in mature markets and organic growth in emerging markets.
- Emphasis will be placed on maximising benefits derived from:
 - synergies following the acquisition in Kenya;
 - market diversification in Madagascar and India; and
 - operational efficiencies in Mauritius and Reunion.
- PAT growth is anticipated amidst high macroeconomic and geopolitical volatility.



Rogers Malls

“ Ascencia is dedicated to enhancing shopper experiences and sustainability, whilst fortifying its market position and embracing digital innovation

Frédéric Tyack

Chief Executive Officer | Ascencia





FY23 at a glance

Revenue

Rs 1,758m ▲ 12%

EBITDA*

Rs 1,556m ▲ 18%

PAT*

Rs 1,059m ▲ 10%

Dividend

Rs 463m ▲ 5%

Trading Densities (Rs/Sqm)

11,690 (FY22: 10,212)

Average Monthly Footfall

1,938,898 (FY22: 1,736,210)





FY23 at a glance

EPRA Vacancy

2.9% (FY22: 4.3%)

Collection rate

101% (FY22: 101%)

Waste recycling

44%

Rent reversion

4.0% (Target FY22: 3.0%)

Rent to Turnover

7.4% (FY22: 7.6%)

Energy efficiency (Solar panels)

11% (Target: 15%)

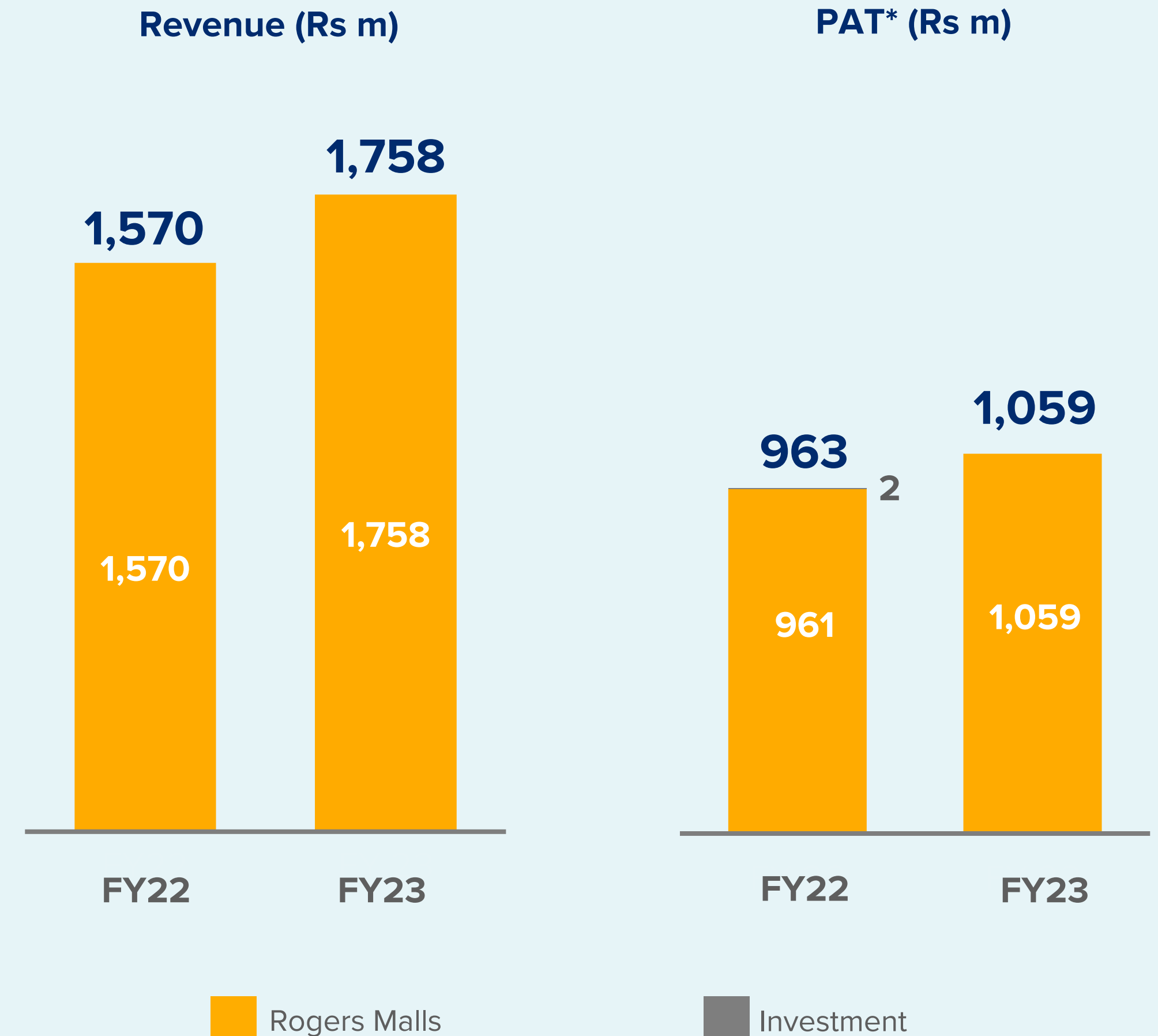




Thriving in challenging times with robust growth and commitment to sustainable prosperity

- Strong performance on the back of:
 1. Full impact of acquisition of Bo'Valon Mall;
 2. Successful completion of Bagatelle Mall extensions; and
 3. Reduced EPRA vacancy.
- Higher interest rates led to increased finance costs that impacted PAT.

FINANCIAL YEAR 2023

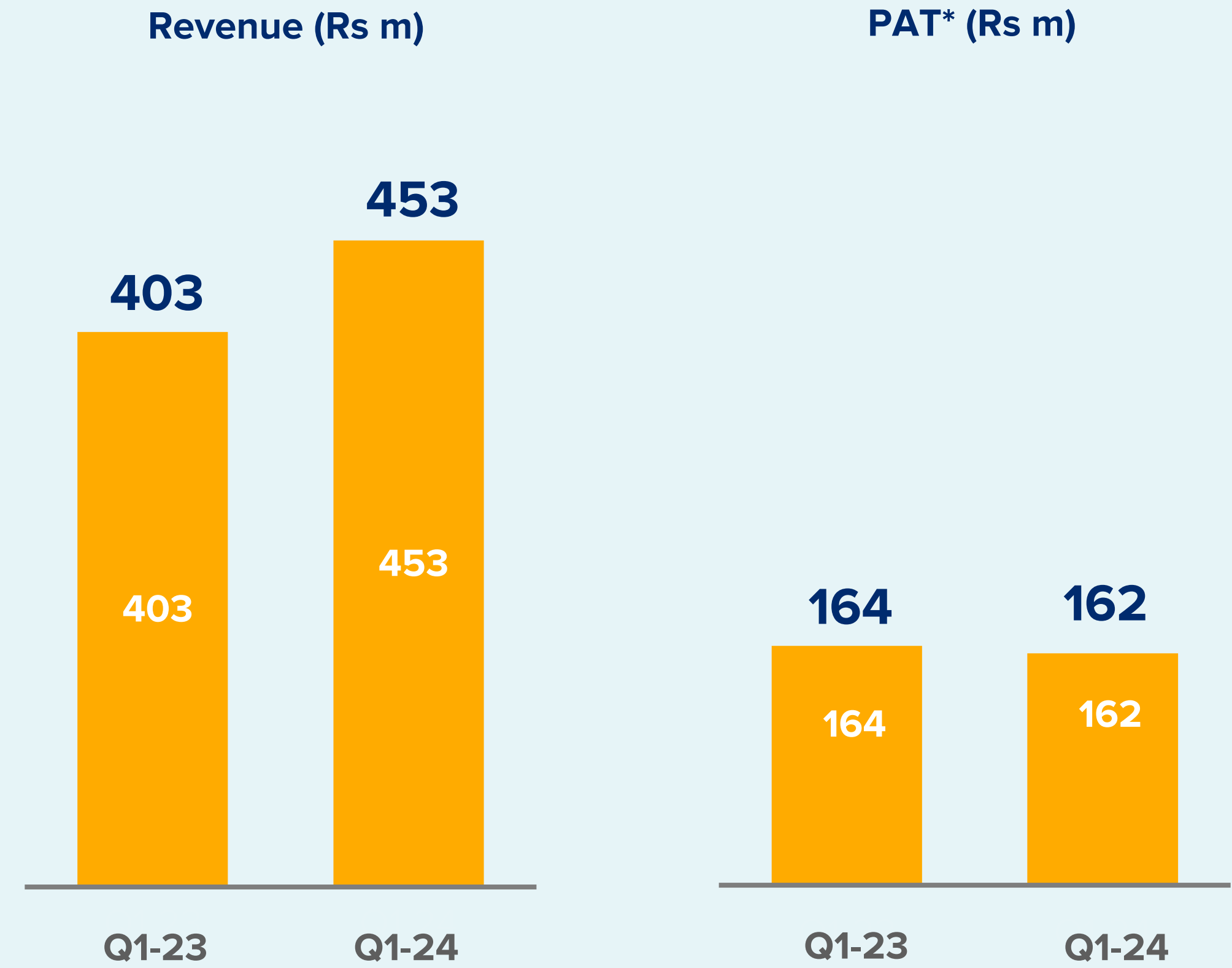




A 12% increase in revenue amidst inflation

- Revenue increased by 12% in Q1-24 compared to the previous period mainly attributable to:
 1. successful projects completion of the Phoenix Mall Metro station; and
 2. Reduced EPRA vacancy, at 1.2% in Q1-24 compared to 4.3% last quarter.
- Higher interest rates led to increased finance costs that impacted PAT.
- Ascencia maintains a strong credit rating (AA-) on the basis of strong business fundamentals.

FIRST QUARTER 2024



Rogers Malls



Moving ahead

Riche Terre Mall revamp:

- Extension and last refurbishment project was carried out in 2013.
- The project consists of re-engineering the approach at the mall to provide more visibility and revamp all the common areas. A particular attention is being provided to the food court to provide a cosier atmosphere, with additional offerings and a kids play area.

Bagatelle Mall:

- A hardware store is being developed over 2,600 sqm.

Other strategic initiatives:

- Review of Bagatelle tenant mix to enhance the high fashion node.

Digital strategy:

- To boost tenant's turnover.



Rogers

Real Estate & Agribusiness

“ Agria aims for transformative growth, optimising assets, and embracing sustainable, innovative strategies for future success

Thierry Sauzier

Chief Executive Officer | Agria



FY23 at a glance

Revenue

Rs 774m ▲ 40%

EBITDA*

Rs 427m ▲ 162%

PAT*

Rs 333m ▲ 233%

Agricultural Produce (excl. sugar)

12% ▲

Real Estate (unit sold)

1 ▼

Chamarel 7 Coloured Earth
Geopark Visitors (C7CE)

120% ▲

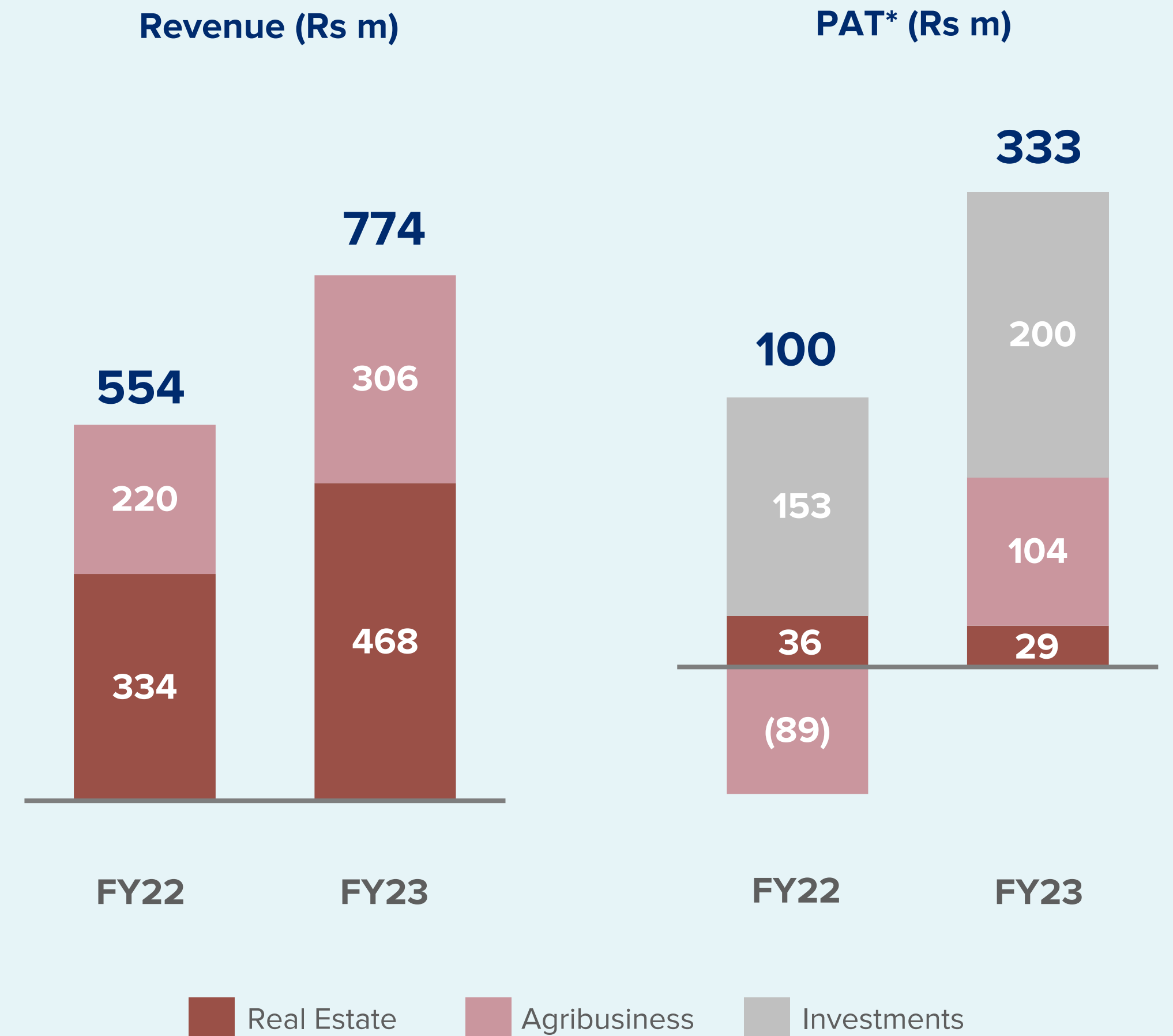




The segment's revenue climbs by 40% on robust sales and tourism growth in FY23

- Heritage Villas Valriche achieved a significant 40% growth in revenue, increasing from Rs 334m in FY22 to Rs 468m in FY23, due to selling a higher volume of higher-value units.
- Case Noyale's performance was bolstered by its leisure activities (FY23 Rs 113m vs FY22 Rs 36m), while Agria's results improved due to a one-off fair value gain of Rs 203m from a change in land use.
- The positive performance across the segment was partially offset by increased finance costs and losses in livestock activities, alongside one-off costs from discontinued sugar operations.
- The year was also marked by the positive net performance of our investments, which contributed to Rs 200m in FY23.

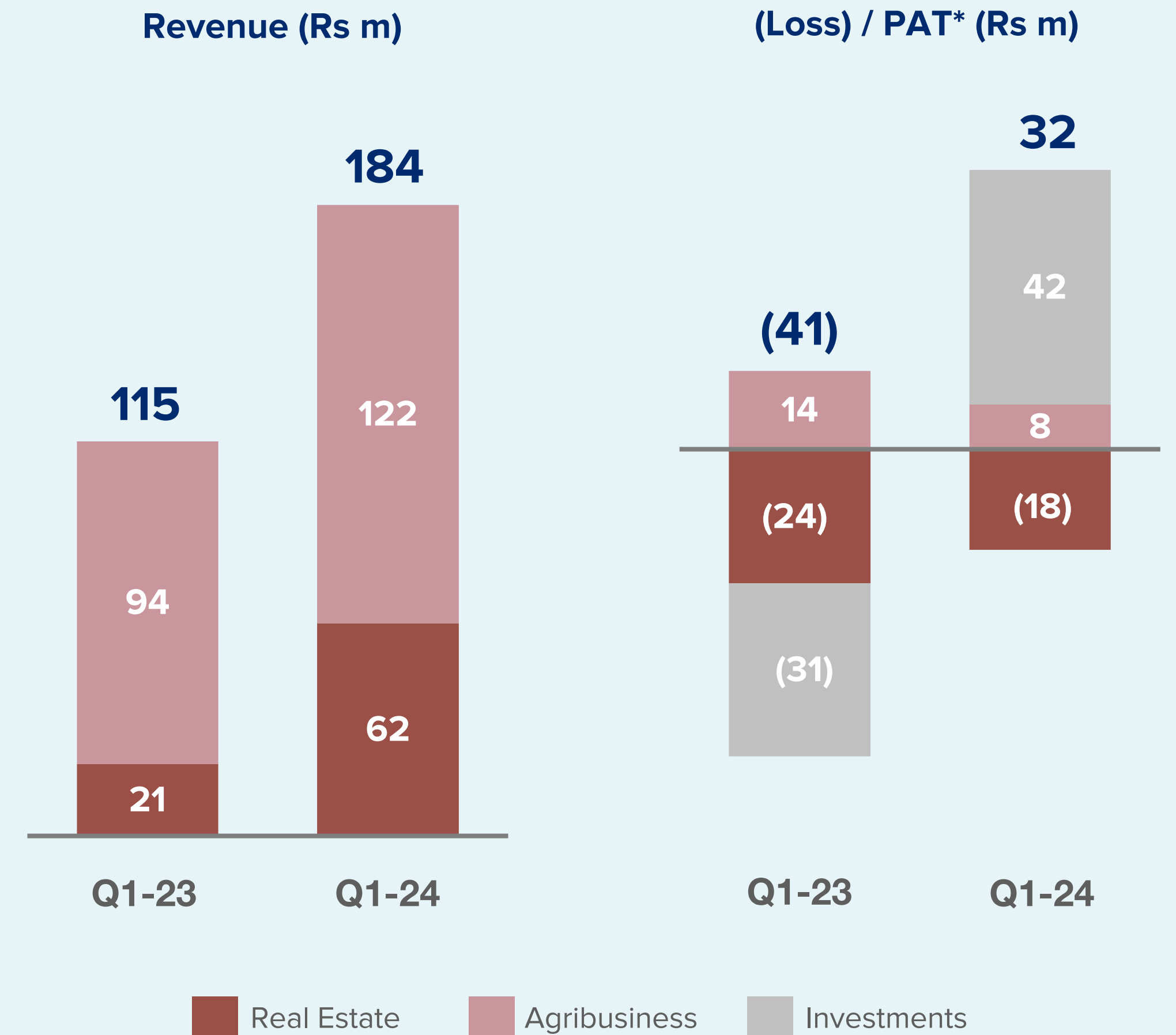
FINANCIAL YEAR 2023



Results buoyed by Case Noyale’s robust performance amidst sectoral challenges

- There was a notable increase in revenue in the Real Estate sector in Q1-24, largely attributed to the achievement of a close-in milestone.
- While the number of visitors at the C7CE compared to Q1-23 was at par, performance improved by 41% from better yielding of the site.
- Agria faced a challenging first quarter, impacted by rising finance costs and loss-making landscaping operations which will phase out by the end of December 2024.
- Net results from our investments showed considerable improvement, transitioning from a loss of Rs 31m last quarter to a profit of Rs 42m this quarter.

FIRST QUARTER 2024



Moving ahead

Agria:

- Turnaround of operational losses.
- Cash optimisation and debt reduction through strategic land sales.
- Clean financial slate to kickstart the Smart Village project.
- Embracing the 'farm-to-fork' principle.

Case Noyale:

- Sets to benefit from improved leisure performance of operations outsourced to Rogers Hospitality.
- Yield optimisation of properties.

Heritage Villas Valriche:

- 42 units (out of 288) to sell of which 24 sales committed.
- Value pricing exercise to optimise revenue.
- Capitalising on the addition of La Réserve Golf Links.





Rogers

Hospitality & Travel



Rogers Hospitality

“Rogers Hospitality expertly blends comfort, charm, and leisure to craft unforgettable, culturally rich guest experiences

Thierry Montocchio

Chief Executive Officer | Rogers Hospitality



Rogers Hospitality

FY23 at a glance

(Rs m)	Revenue	EBITDA*	PAT*
Rogers Hospitality	4,209	950	480
NMH	-	486	486
Total	4,209 ▲ 69%	1,436 ▲ 120%	966 ▲ 152%

TRevPAR

Rs 9,893 (FY22: Rs 6,147)

Occupancy rate

80% (FY22: 50%)

Covers (Restaurants)

692,225 (FY22: 554,976)

Gearing Ratio

17% (FY22: 34%)



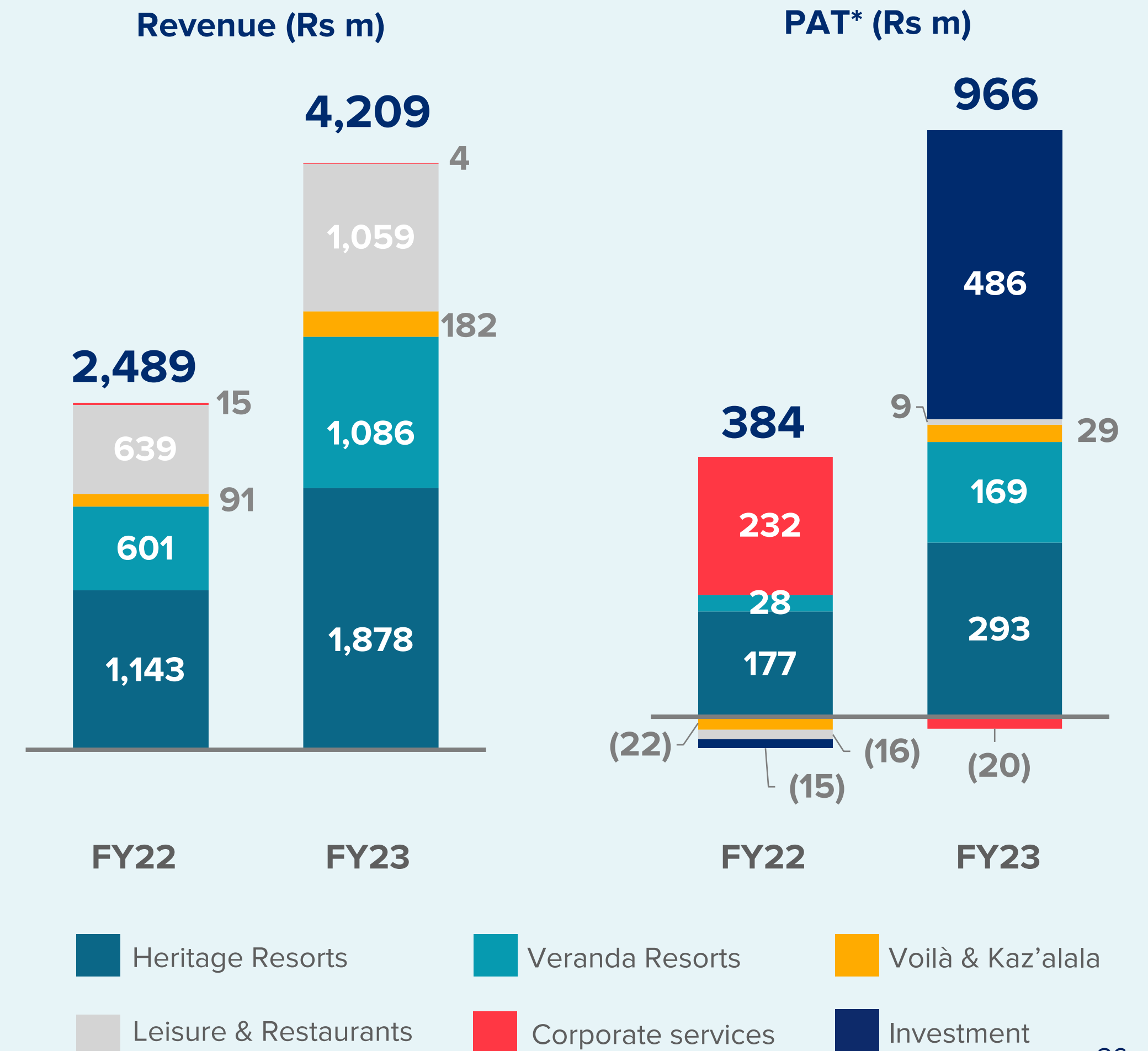


Rogers Hospitality

Revenue surged by 69% while PAT impressively increased by 152%

- Record performance was driven by higher occupancy rates and demand across its hotels, resorts, and F&B services.
- Operational efficiencies improved despite rising labour costs, leading to a substantial increase in PAT from Rs 384m in FY22 to Rs 966m in FY23, supported by effective cost management and optimised pricing strategies.
- Negative forex impact of Rs 121m on revenue due to a less favourable Euro and Pound Sterling rate against the Mauritian rupee compared to last year.

FINANCIAL YEAR 2023

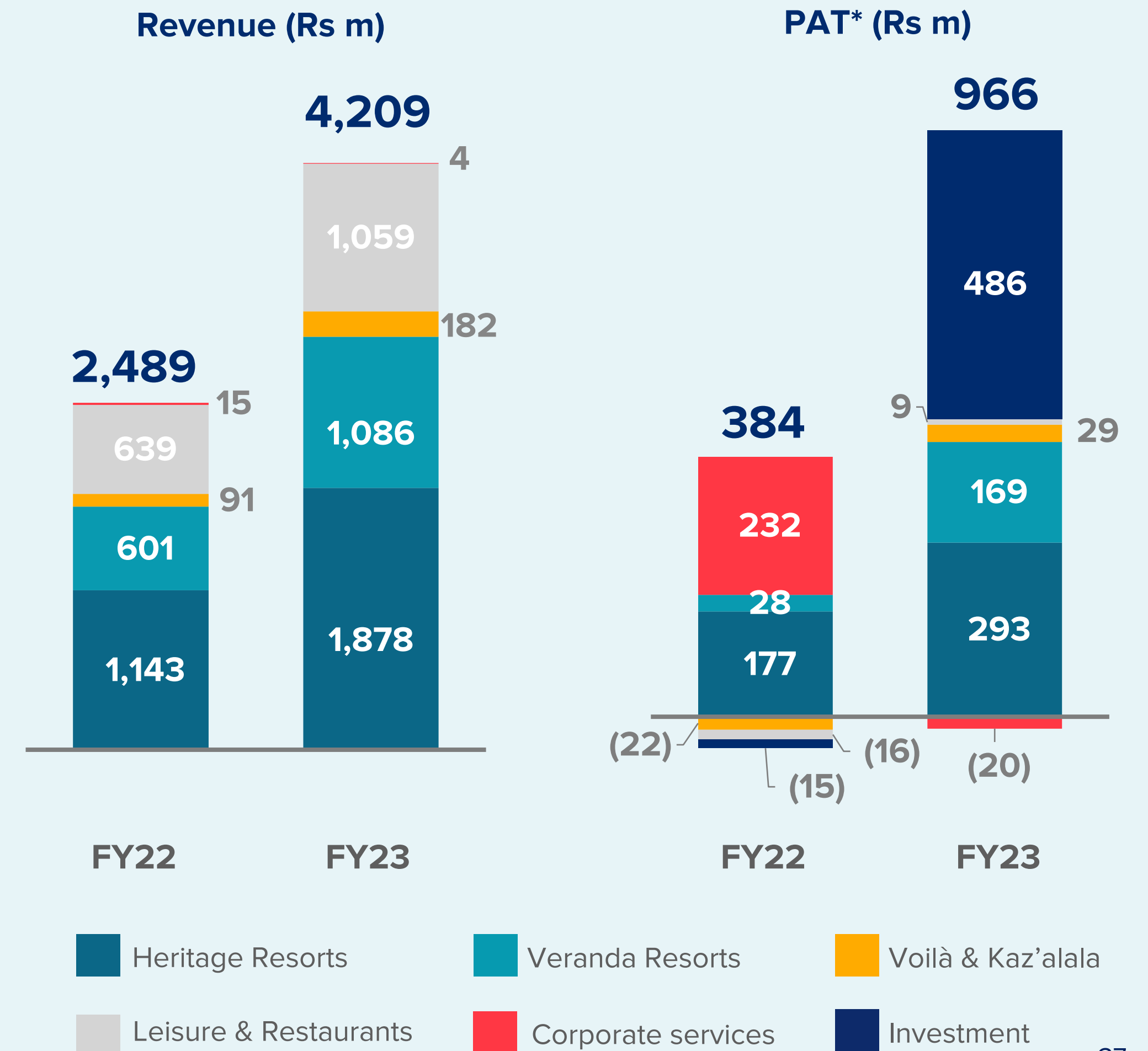


Rogers Hospitality

Revenue surged by 69% while PAT impressively increased by 152%

- Strategic brand repositioning and digital transformation initiatives, including a new user-centric website, have enhanced guest engagement and revenue management, contributing to increased customer satisfaction and repeat business.
- Our QSR also saw substantial growth, with Domino's and Ocean Basket opening their sixth and fourth outlets, respectively.
- NMH also benefitted from the continuous boost in the tourism industry.

FINANCIAL YEAR 2023





Rogers Hospitality

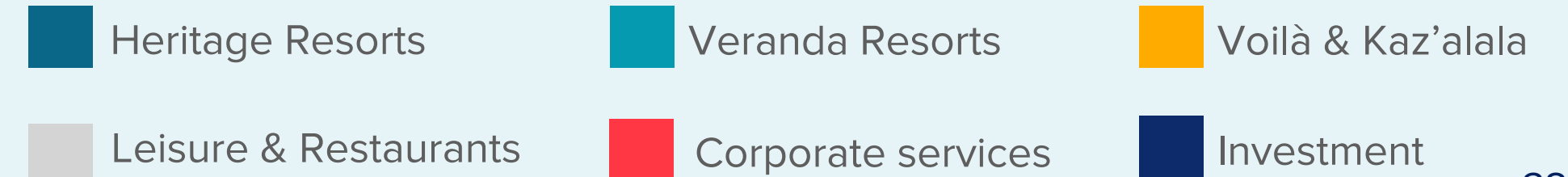
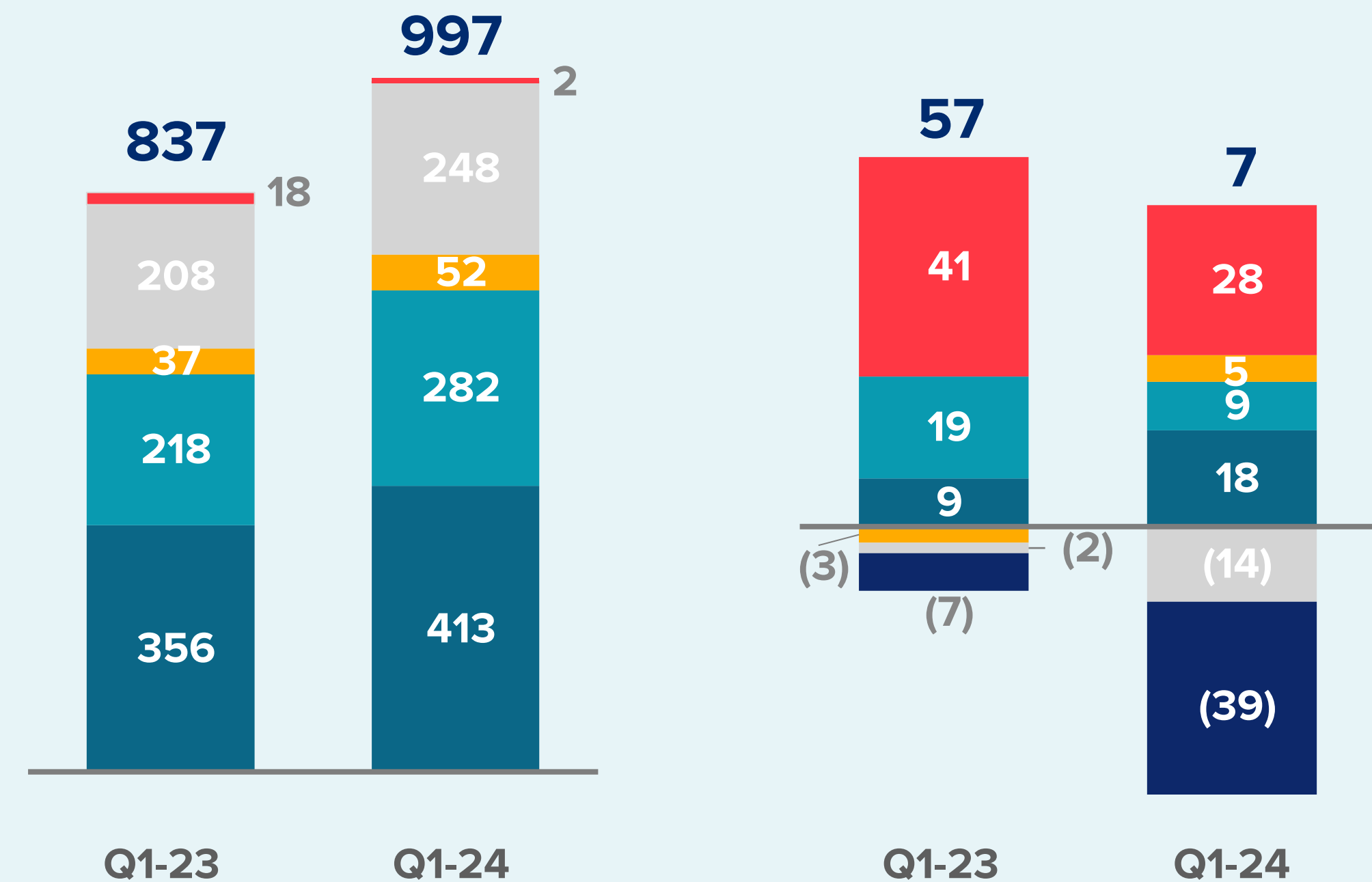
Heritage and Veranda Resorts' PAT rises amidst renovation and operational challenges

- Heritage Resorts reported increases in revenue and PAT, driven by higher occupancy and increased TRevPar.
- Veranda Resorts' increased PAT from Veranda Paul & Virginie and Veranda Pointe Aux Biches was offset by the closure of Veranda Palmar for renovations and the additional staff and operational costs from the reopening of Veranda Grand Baie.
- NMH experienced subdued performance in the first quarter, attributable to several ongoing renovations.

FIRST QUARTER 2024

Revenue (Rs m)

PAT* (Rs m)



Rogers Hospitality

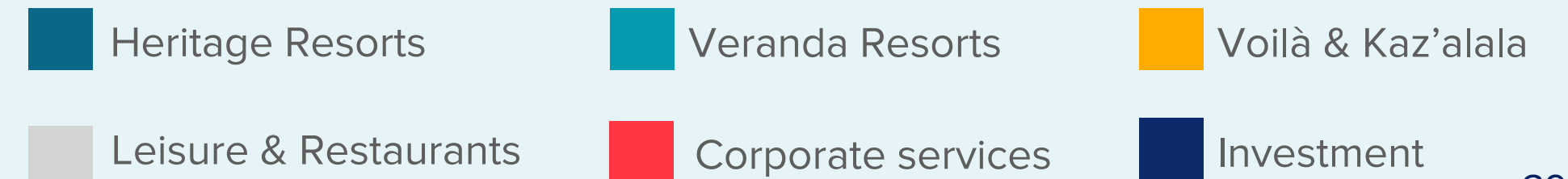
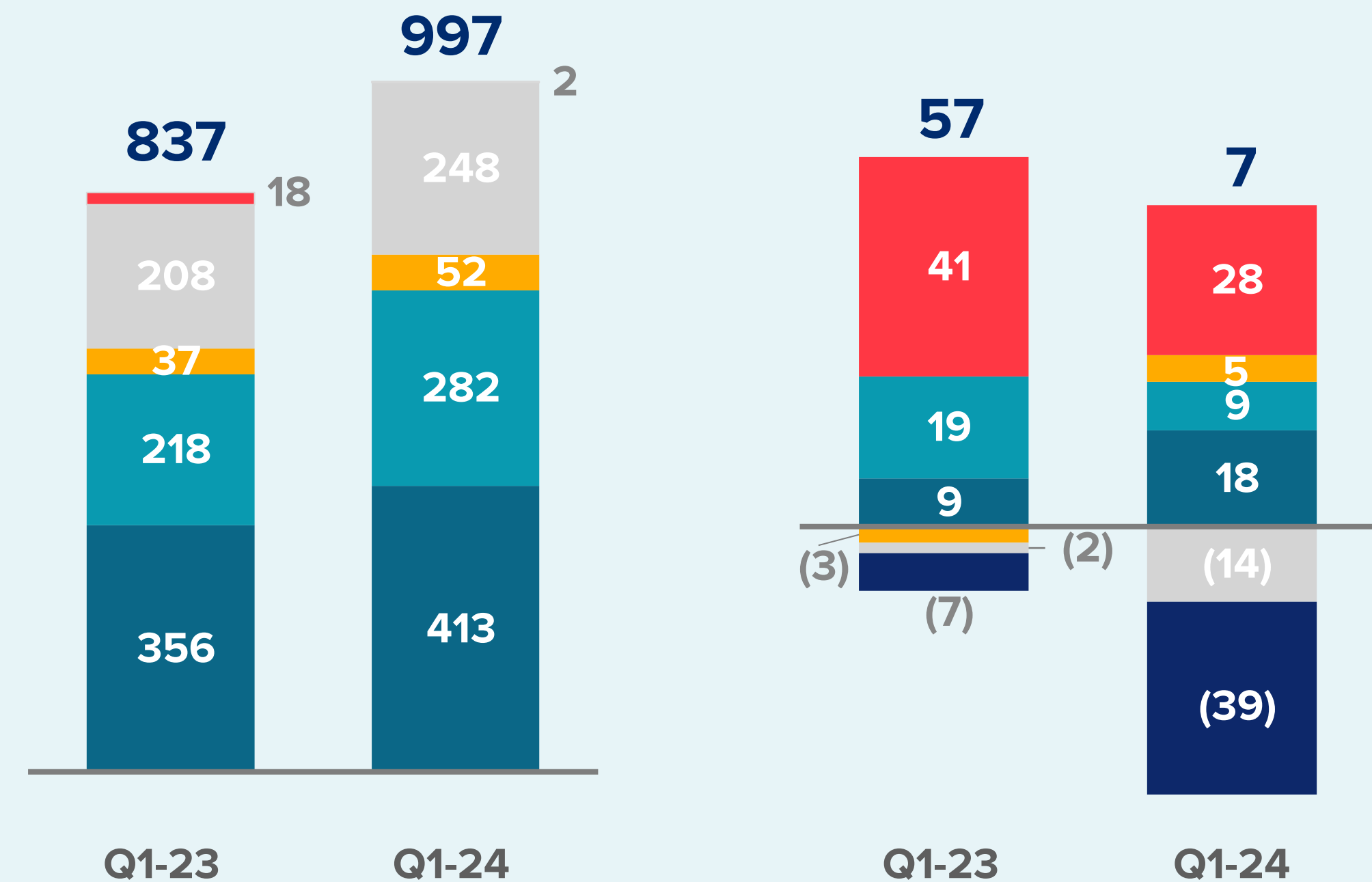
Heritage and Veranda Resorts' PAT rises amidst renovation and operational challenges

- Positive forex impact of Rs 42m on revenue impacted by more favourable Euro and Pound Sterling against the Mauritian rupee compared to last year.
- Voilà & Kaz'alala saw a boost in occupancy rates and TRevPar, which, along with increased meeting spend, led to a PAT of Rs 5m, a significant improvement from a loss of Rs 3m the previous year.

FIRST QUARTER 2024

Revenue (Rs m)

PAT* (Rs m)



Rogers Hospitality

Moving ahead

Rogers Hospitality aims to elevate Heritage Resorts as a luxury destination and leader in sustainable tourism, focusing on targeted marketing, enhanced service levels, and eco-friendly practices.

The company seeks to position Veranda Resorts as boutique hotels with a focus on sustainability and affordability and to establish Voilà Hotel as a top choice for business travellers.

NMH is expected to maintain last year's performance in the upcoming quarters.

Envolt contract signed – first photovoltaic farm by mid 2024 and the second farm by end of 2024. Total: 4MW representing 80% of HR Electricity needs.



Rogers Hospitality

Moving ahead

La Réserve Golf Links opening on 1st December is targeted to become the most exclusive golf course in the Indian Ocean. La Réserve Golf Links will be hosting the 2023 AfraAsia Bank Mauritius Open from 14th to 17th December 2023.

Le Château de Bel Ombre is being developed as a premier dining venue in Mauritius.

Rogers Hospitality's overall strategy includes expanding brand visibility, leveraging technology, and adapting to market trends to ensure growth and exceptional guest experiences across its portfolio.





Rogers Aviation

“ 2023, Rogers Aviation marked a historic milestone, surpassing Rs 100m in PAT for the first time, demonstrating robust post-COVID recovery and enduring success

Alexandre Fayd'herbe

Chief Executive Officer | Rogers Aviation



FY23 at a glance

Revenue

Rs 594m ▲ 61%

EBITDA*

Rs 156m ▲ 232%

PAT*

Rs 111m ▲ 405%

Customer retention
for Travel Agencies

90% ▲ 7%

Airlines representations

15 ▲ 25%

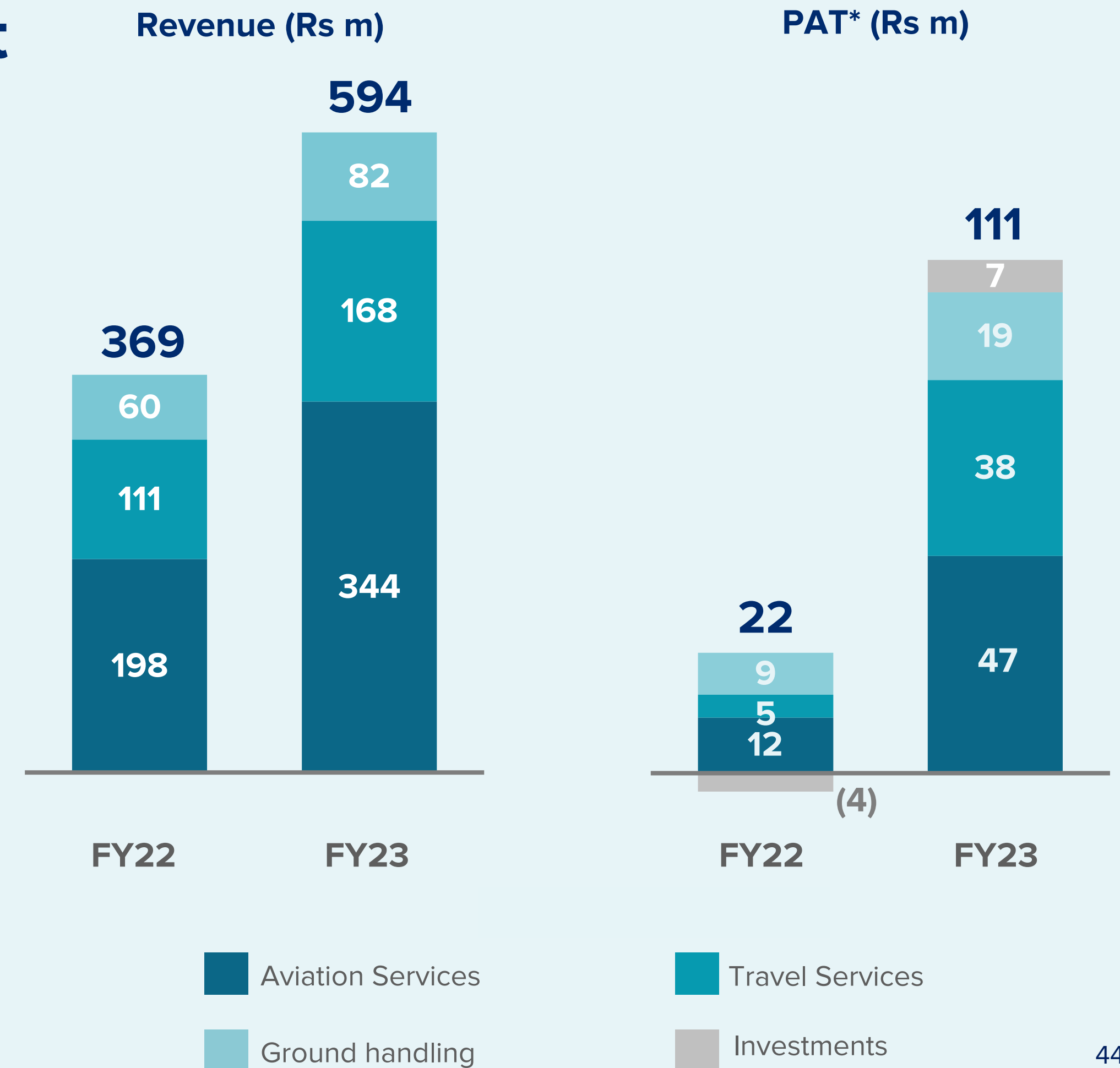




Record PAT of Rs 111m, driven by post-COVID travel recovery and effective cost containment

- Strategic focus on core activities improved profitability, with 93% of PAT generated from these activities.
- **Aviation services:** The division saw growth through expansions in Mozambique and South Africa.
- **Travel Services:** Improved performance was fuelled by an innovative pricing model, increased demand from corporate and leisure clients, and enhanced digitalisation and operational efficiency, particularly in Mauritius and Mozambique.
- **Ground Handling:** In Mauritius, there was a 44% increase in tonnage handled, outperforming pre-COVID revenue levels, aided by new income stream with onsite cold rooms, despite challenges with our associates in Madagascar and Mozambique.

FINANCIAL YEAR 2023

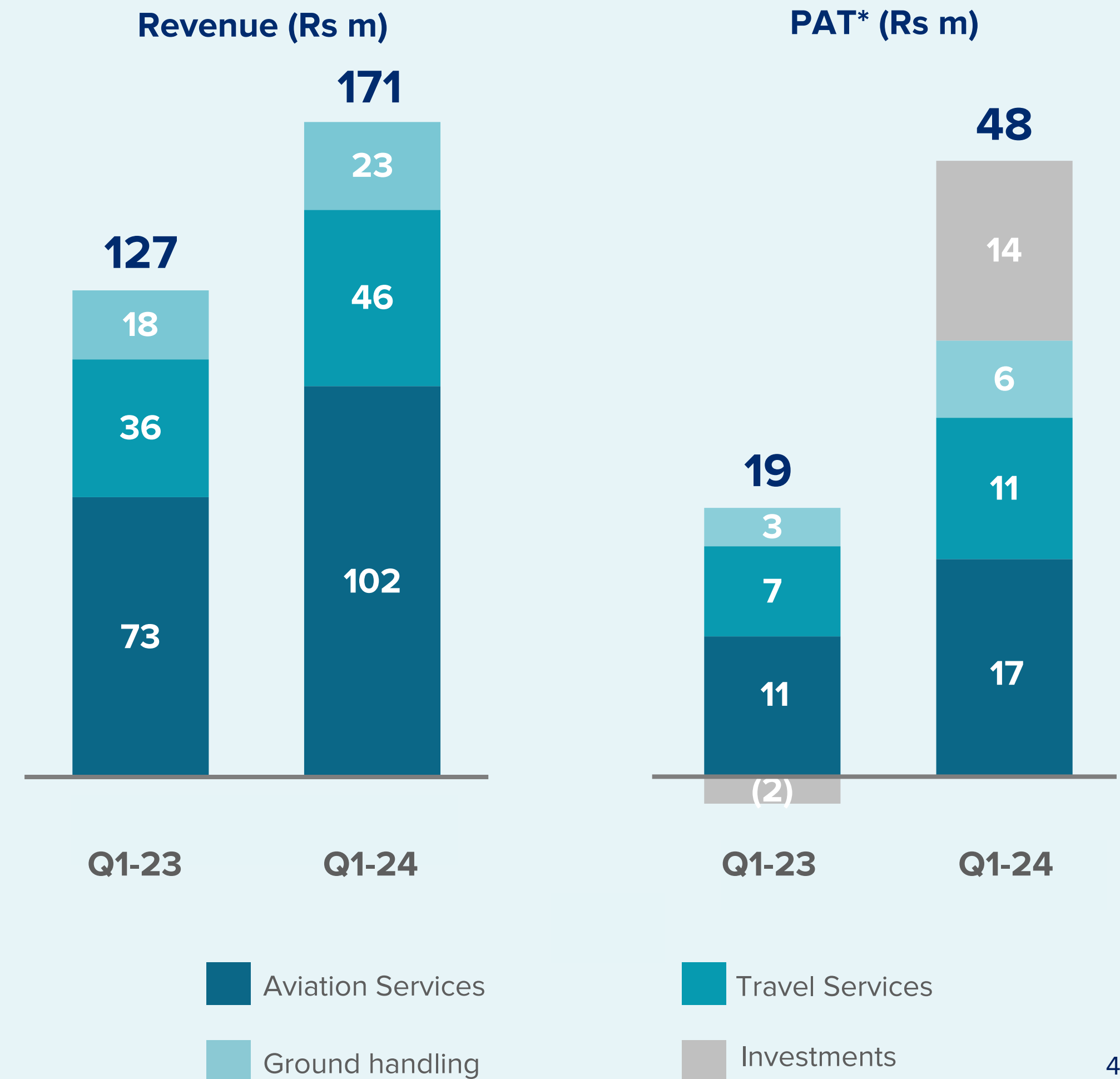




Rogers Aviation commences the year with a strong foundation with 62% increase in PAT, indicating a positive outlook for the year

- Aviation services:** The division is contributing 35% of total PAT. This is driven by the increase in demand for travel in Mozambique, increased pax uplift for the pilgrim segment in Mayotte and launch of Vistara in Mauritius. This performance has been mitigated by forex translation.
- Travel services:** Improved PAT is driven by the good performance of Mozambique with our strategy to operate point of sales in various provinces.
- Ground handling:** The sector experienced an improvement in both revenue and PAT, owing to an increase in the mix of goods entering Mauritius v/s goods in transit and new income streams.

FIRST QUARTER 2024





Moving ahead

- **Implementing value-based pricing:** The company is introducing a pricing model that balances cost with quality, aiming to enhance value for customers.
- **Enhancing hotel attachment and partner relationships:** There's a focus on increasing hotel attachment rates to improve travel experiences and strengthening partner relationships to unlock new opportunities.
- **Advancing digitalisation and automation:** The launch of the new fully transactional website in Reunion, the adoption of Business Intelligence tools enhancing data-driven decisions and operational efficiency together with the automation of certain processes to improve customer experience, will be our focus.



Group results FY23 & Q1 24

Damien Mamet
Chief Finance Executive



Rogers Group

Solid performance on the back of buoyant economic activity

REVENUE*

Rs 11,909m

▲ 24% over last year

EBITDA**

Rs 4,313m

▲ 40% over last year

PROFIT AFTER TAX**

Rs 2,498m

▲ 43% over last year

NET ASSET VALUE

Rs 13,189m

▲ 20% over last year

EPS**

Rs 6.20

Rs 3.74 last year

DPS

Rs 1.24

Rs 0.91 last year

P/E

4.65

7.27 last year

NAVPS

Rs 52.33

FY 22 Rs 43.43

DEBT TO EQUITY

0.56

FY22: 0.77

ROE

11.89%

8.84% last year

Rogers Group results

Year ended 30 June 2023

In Rs million	Revenue			PAT		
	FY22	FY23	% Diff.	FY22	FY23	% Diff.
Rogers Finance & Technology	1,103	1,252	14%	323	209	(35%)
Rogers Logistics	3,716	3,474	(7%)	191	222	16%
Rogers Malls	1,570	1,758	12%	963	1,059	10%
Rogers Real Estate & Agribusiness	554	774	40%	100	333	233%
Rogers Hospitality & Travel	2,858	4,803	68%	406	1,077	165%
Corporate Office & Treasury	147	118	(20%)	(234)	(402)	(72%)
Operational Revenue/PAT from continuing operations	9,948	12,179	22%	1,749	2,498	43%
Other gains and losses	-	-	-	(3)	53	-
Group elimination	(351)	(270)	-	-	-	-
Rogers Group from continuing operations	9,597	11,909	24%	1,746	2,551	46%
Discontinued operations	1,116	173	-	34	11	-
Total Rogers Group from continuing and discontinued operations	10,713	12,082	13%	1,780	2,562	44%

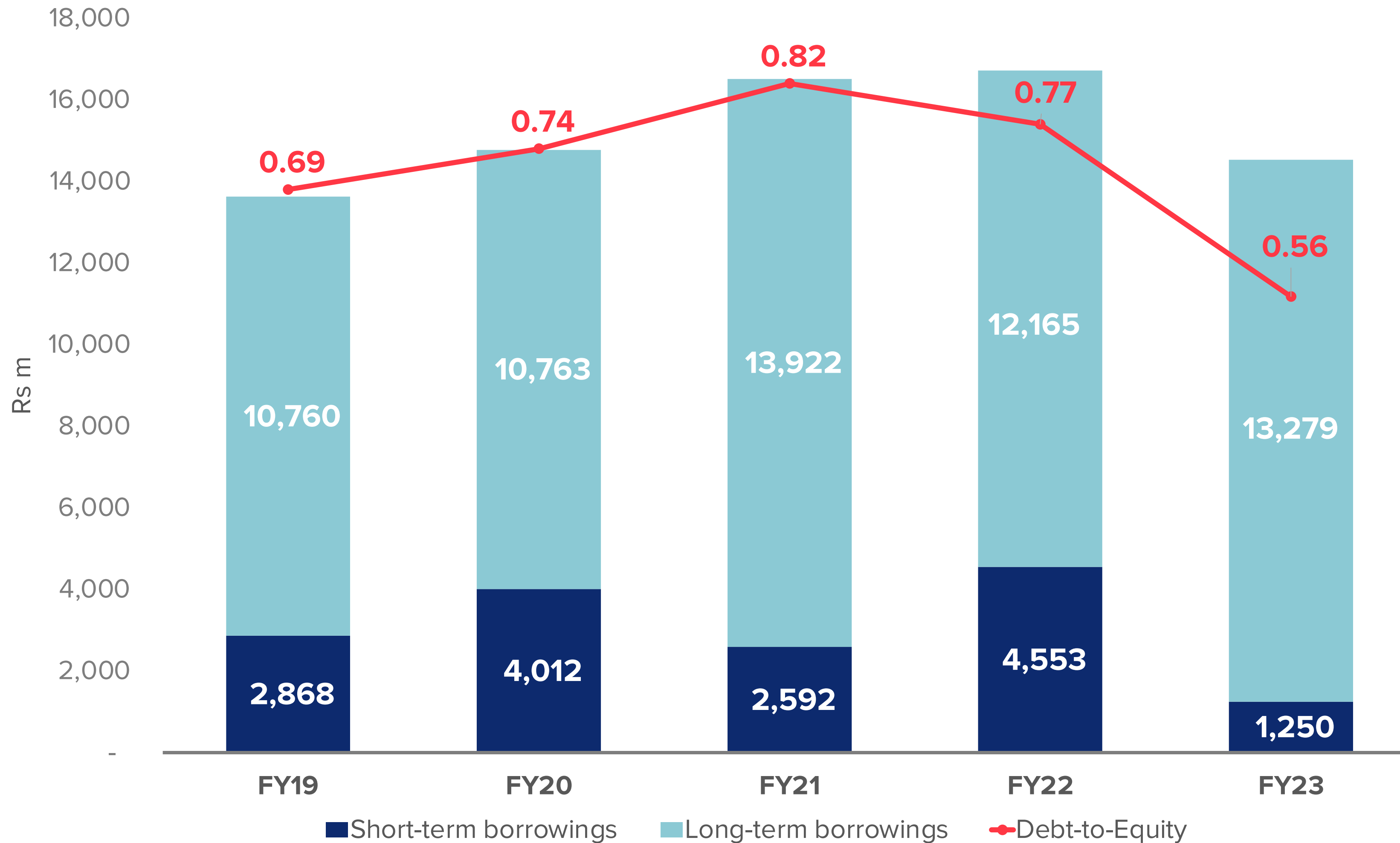
Rogers Group results

3 months ended 30 September 2023

In Rs million	Revenue			PAT		
	Q1 23	Q1 24	% Diff.	Q1 23	Q1 24	% Diff.
Rogers Finance & Technology	303	310	2%	26	61	135%
Rogers Logistics	953	868	(9%)	63	69	10%
Rogers Malls	403	453	12%	164	162	(1%)
Rogers Real Estate & Agribusiness	115	184	60%	(41)	32	-
Rogers Hospitality & Travel	964	1,168	21%	76	55	(28%)
Corporate Office & Treasury	24	31	29%	(74)	(102)	(38%)
Operational Revenue/PAT from continuing operations	2,762	3,014	9%	214	277	29%
Other gains and losses	-	-	-	-	-	-
Group elimination	(72)	(76)	-	-	-	-
Rogers Group from continuing operations	2,690	2,938	9%	214	277	29%
Discontinued operations	38	-	-	2	-	-
Total Rogers Group from continuing and discontinued operations	2,728	2,938	8%	216	277	28%



Lower gearing level arising from the disposal of 51% of our leasing activities



Q1 24

Total Equity

Rs 26,050m

Total Debt

Rs 14,754m

Debt to Equity

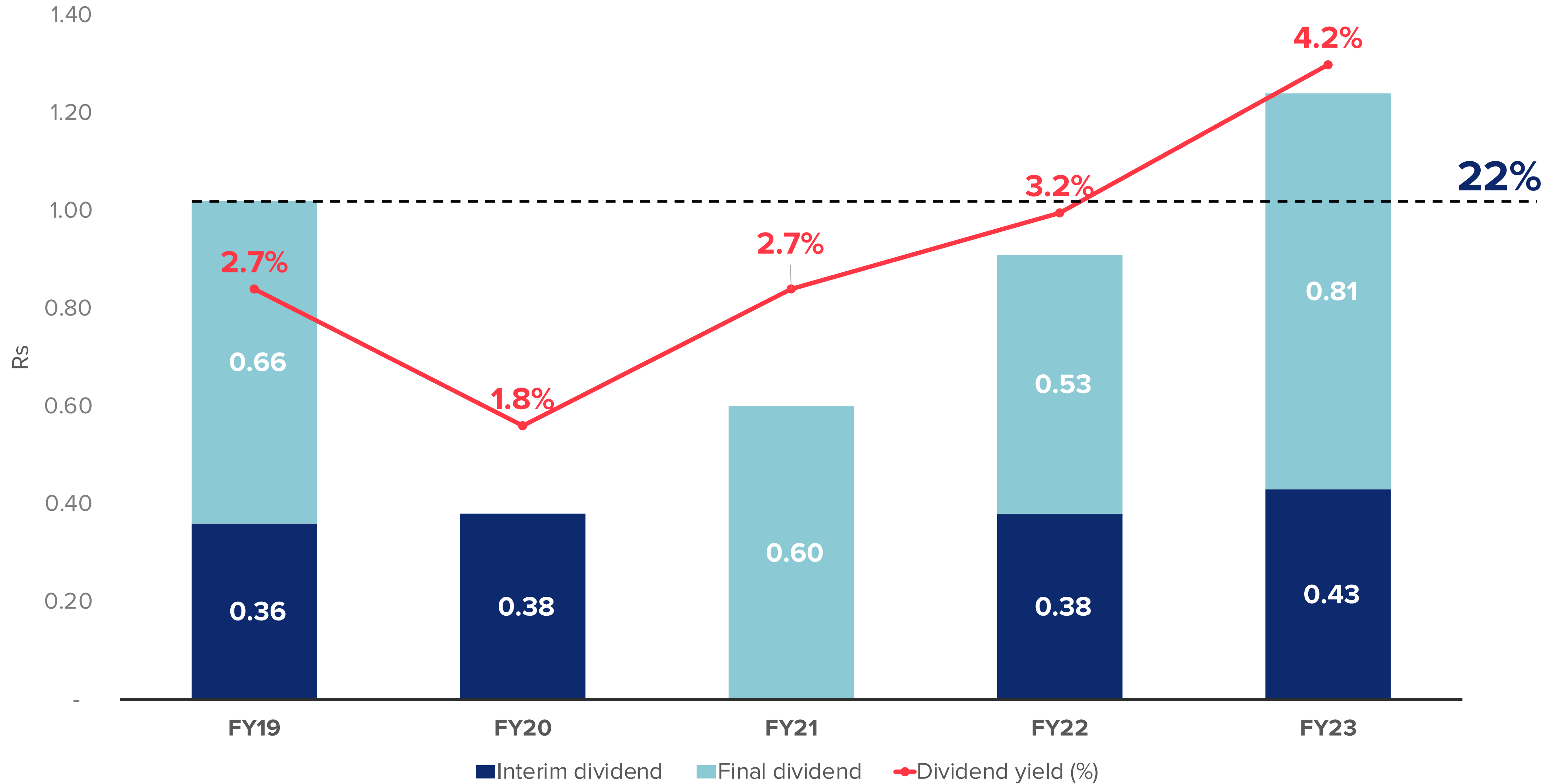
0.57

Interest Cover

2.45



A remarkable upswing in dividend distribution



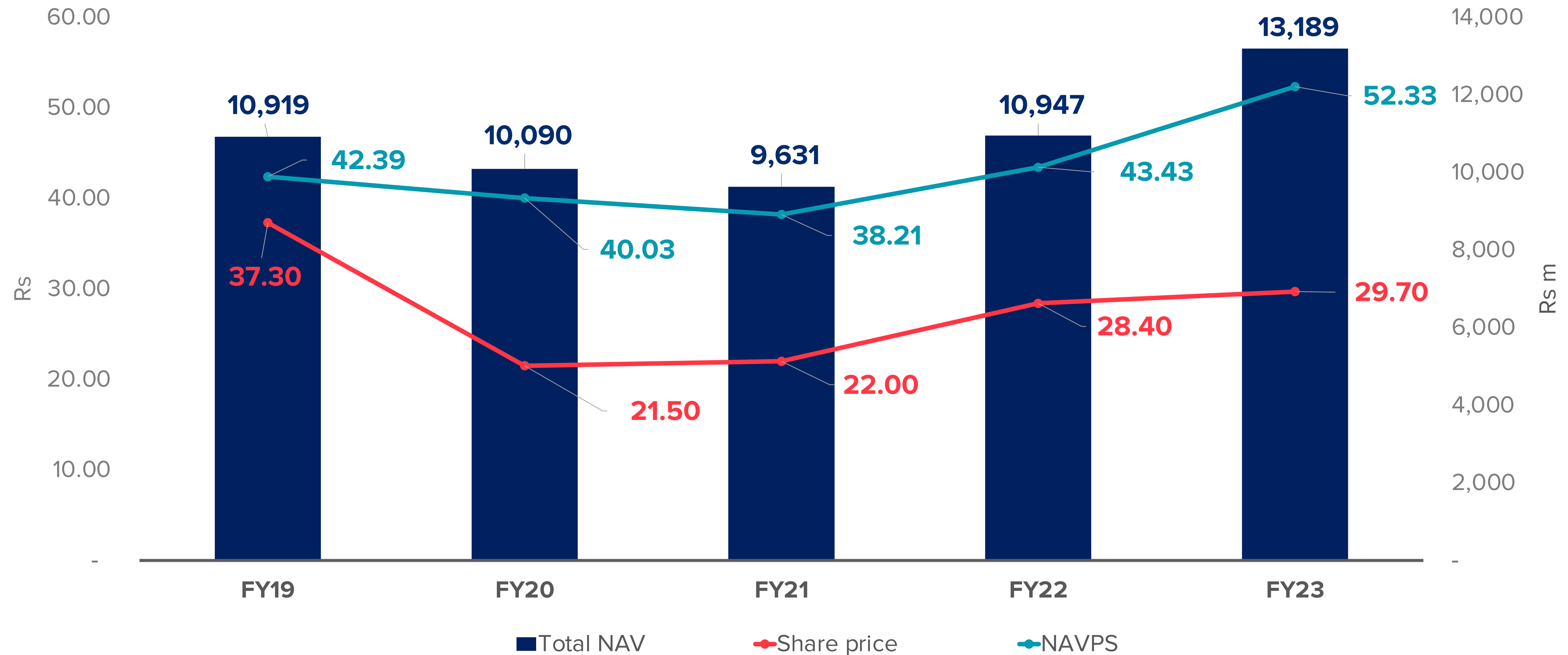
At Rs 32 the market capitalisation of Rogers amounts to Rs 8.1bn

	No.of shares*	Percentage holding	Share price as at 27-Nov-23	Value (Rs m)	Value per Rogers share (Rs)	Dividend for FY23 (Rs m)
A. Rogers	252,045,300		32.00	8,065	32.00	
Swan General Ltd	2,439,235	29.47%	462.50	1,128	4.48	37
New Mauritius Hotels Ltd	125,857,808	22.93%	10.55	1,328	5.27	-
Semaris Ltd	125,857,808	22.93%	0.73	92	0.36	-
Velogic Holding Company Limited	75,227,359	80.44%	23.00	1,730	6.86	90
Ascencia Ltd (Ordinary shares)	176,122,842	36.14%	19.60	3,452	13.70	167
B. Total value of quoted investments				7,730	30.67	
Rogers Group excluding quoted investments (A-B)				335	1.33	

*Number of shares held in quoted investments



Rogers, an investment opportunity trading at a substantial discount to NAV





CAP²⁶

makingheadway

OUR MEANINGFUL ROADMAP TO CAP26

Philippe Espitalier-Noël
Chief Executive Officer | Rogers Group





Key achievements CAP23

2020 / 2021

- Launch of Vivacis Programme across the Group
- Cargo and passengers' repatriation by Rogers Aviation
- Cross border logistics and home deliveries during pandemic by Velogic
- Launch of the Sustainability Charter by Rogers



Key achievements CAP23

2021 / 2022

- 42 Market Street by Ascencia
- Listing of Ascencia on the SEM and SEMSI index
- Now for Tomorrow initiative by Rogers Hospitality
- Launch of Ultra-Fast Internet Connectivity by Rogers Capital – Technology
- CAP23: Three-year strategic plan based on Transformation, Turnaround, Transactions
74 Strategic projects
- Acquisition of Border Air (Pty) Ltd in South Africa
- Integration of the Black River Gorges Bel Ombre site into the Unesco Man and Biosphere Program
- Velogic Listing
- Launch of the Bel Ombre. Lamer. Later. Lavi territorial brand
- Green Key certification by Veranda Resorts
- Launch of 4 new tech products - TranscrAi, MedAi, Oryel, ExtrAi – by Rogers Capital
- A new metro station integrated into the Phoenix Mall by Ascencia





Key achievements CAP23

2022 / 2023

- Launch of 0-kilometre educational vegetable garden by Agria
- Setting up of Rogers Capital Compliance by Rogers Capital
- New positioning and brand identity by the Rogers Group
- Acquisition of Rongai in Kenya by Velogic
New office for Rogers Logistics in Gujarat
- Opening of a fourth Ocean Basket and sixth Domino's outlet
- Launch of new villa collection by Heritage Villas Valriche
- Securing the representation of three new airlines SA Airlink, TAAG Angola Airlines and Vistara
- Launch of the Noula App launch by Rogers Capital
- Presence in Rwanda for Rogers Capital – Technology
- Split between Leasing and Consumer activities
- 51% acquisition of our Leasing arm by a strategic investor
- Transformation of Veranda Grand Baie from a 3-star to a 4-star "Creole Chic" hotel





CAP26 Strategy

A. Rogers Group current context

B. Portfolio Strategy

C. Four Strategic pillars

A. Rogers Group current context

Over the last 30 years, Rogers has gradually scaled up its international presence, now operating in 12 territories

5 Segments
152 workplaces
12 territories

- Rogers Group
- Rogers Capital
- Rogers Hospitality
- Rogers Aviation
- Velogic
- Ascencia
- Agria

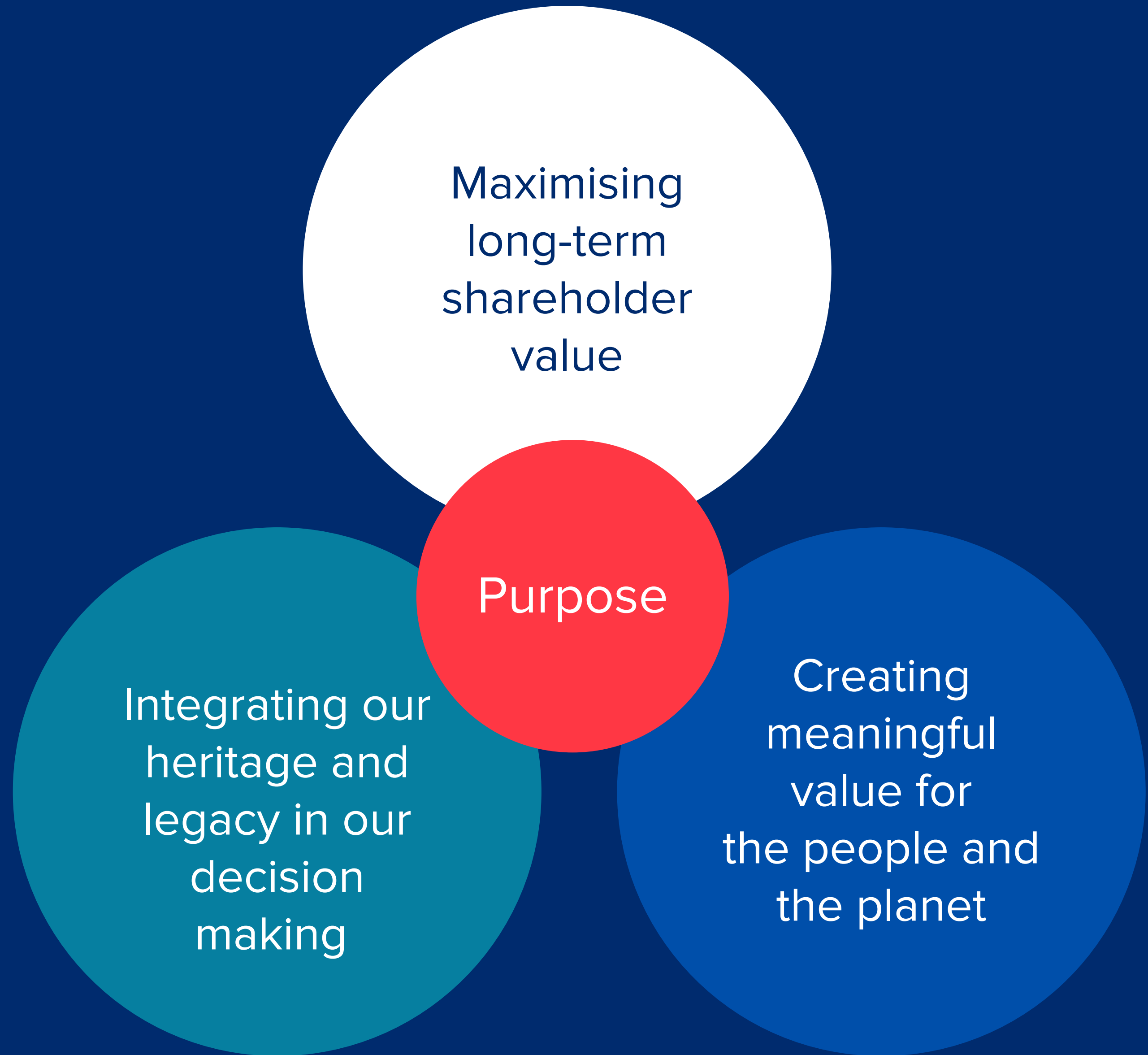


A. Rogers Group current context

OUR MISSION

Creating meaningful value for the sustainable growth of our businesses and communities

It involves using multiple perspectives for our decision making





A. Rogers Group current context

Rogers' Segments have reached a maturity which is reflected in the CAP23 Group's record results

Rogers & Co Ltd	Segments	Companies	Sectors	Key Investments
	Rogers Finance & Technology	Rogers Capital	<ul style="list-style-type: none"> • Credit • Fiduciary • Technology 	<ul style="list-style-type: none"> • SWAN General • SWAN Financial Solutions
	Rogers Logistics	Velogic	<ul style="list-style-type: none"> • Cross-border Logistics • Landside Logistics • Packing and Shipping 	
	Rogers Malls	Ascencia	<ul style="list-style-type: none"> • Malls 	
	Rogers Real Estate & Agribusiness	Agrida & Case Noyale	<ul style="list-style-type: none"> • Real Estate • Agribusiness 	<ul style="list-style-type: none"> • Société Helicophanta • Semaris
	Rogers Hospitality & Travel	Rogers Hospitality	<ul style="list-style-type: none"> • Hotels & Resorts • Leisure • Restaurants 	<ul style="list-style-type: none"> • NMH
	Rogers Aviation	<ul style="list-style-type: none"> • Airline Services • Travel Agencies & Destination Management • Ground Handling 		



CAP26 Strategy

A. Rogers Group current context

B. Portfolio Strategy

C. Four Strategic pillars

B. Portfolio Strategy

To drive performance and growth and to bridge the gaps of the Group's share price, CAP26 focuses on:

01. optimising the portfolio and improving the Segments' performance

02. ...with refined parenting role

B. Portfolio Strategy

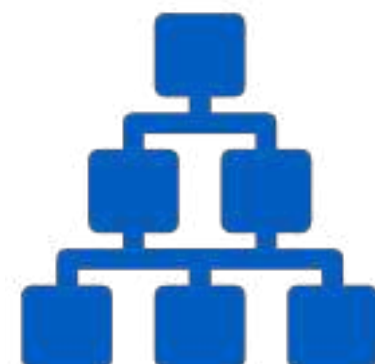
Six main areas of focus will maximise shareholder value across the portfolio



**Return profile
of business**



**Equity
valuation**



**Capital
structure**



**Entrepreneurial
drive**



**Attracting &
retaining talent**



**Domestic
concentration**

B. Portfolio Strategy

We will use nine portfolio levers to drive shareholders' return, reduce discount to NAV, and improve talent retention



Return profile of business



Equity valuation



Capital structure



Entrepreneurial drive



Attracting & retaining talent



Domestic concentration

Portfolio wide levers for addressing challenges:





CAP26 Strategy

A. Rogers Group current context

B. Portfolio strategy

C. Four strategic pillars

C. Four Strategic pillars

CAP26 Strategy will be operationalised through 4 strategic pillars across the Group



Excellence



Talent & Culture



**Sustainability &
Inclusive Development**



Internationalisation

C. Four Strategic pillars

Our framework to deliver and track meaningful climate and social actions



**ENERGY
TRANSITION**



**CIRCULAR
ECONOMY**



BIODIVERSITY



**VIBRANT
COMMUNITIES**



**INCLUSIVE
DEVELOPMENT**



**DIVERSITY &
INCLUSION**

CLIMATE ACTIONS

SOCIAL ACTIONS

C. Four Strategic pillars

OUR BRAND PROMISE

Rogers
meaningful change

Acting as a vehicle for positive impact, we pave the way for meaningful change by creating prosperity while caring for each other and shaping a better future together

Rogers has solid foundations for a compelling value creation journey

- Strong financial performance and healthy financial ratios across the portfolio
- Solid investment track record
- Strategically diversified into service-based activities with an international reach of 12 territories, reducing concentration risk and enhancing operational efficiency
- Since 2014 Rogers has adhered to a 5% year-on-year increase in its dividend distribution policy excluding the COVID period (FY20 to FY22)
- One of Mauritius' strongest fully funded pension fund
- Integration of the triple bottom line People, Planet, and Prosperity to our core strategy
- Strong corporate image and employer brand



LET'S KEEP IN TOUCH

Madihah Nazroo

Head of Projects and
Investor Relations



**Thank
you**

rogers.mu