

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

20 INTANGIBLE ASSETS

(a) THE GROUP

	Computer software	Banking software	Other	Assets in progress	Goodwill	Customer relations	Total
	MUR'000	MUR'000	MUR'000	MUR'000	MUR'000	MUR'000	MUR'000
COST							
At 1 July 2018	54,511	221,620	9,105	49,078	134,903	124,609	593,826
Additions for the year	4,412	8,936	526	19,818	-	-	33,692
Capitalisation of assets in progress	18,755	10,763	-	(29,518)	-	-	-
Recognised to Expense	-	-	-	(1,293)	-	-	(1,293)
Impairment loss on goodwill	-	-	-	-	(134,903)	-	(134,903)
At 30 June 2019	77,678	241,319	9,631	38,085	-	124,609	491,322
At 1 July 2019	77,678	241,319	9,631	38,085	-	124,609	491,322
Additions for the year	5,195	3,170	-	59,158	-	-	67,523
Capitalisation of assets in progress	1,056	10,235	-	(11,291)	-	-	-
At 30 June 2020	83,929	254,724	9,631	85,952	-	124,609	558,845
At 1 July 2020	83,929	254,724	9,631	85,952	-	124,609	558,845
Additions for the year	8,707	1,167	-	62,366	-	-	72,240
Capitalisation of assets in progress	2,953	6,075	-	(9,028)	-	-	-
Recognise to expense	-	-	-	(853)	-	-	(853)
Disposal of subsidiary	(678)	-	-	-	-	-	(678)
Disposal	-	-	-	(1,169)	-	-	(1,169)
Assets written off	(1,691)	-	(318)	(9,014)	-	(124,609)	(135,632)
At 30 June 2021	93,220	261,966	9,313	128,254	-	-	492,753
ACCUMULATED AMORTISATION							
At 1 July 2018	22,949	55,433	6,328	-	-	91,197	175,907
Charge for the year - Continuing operations	11,941	25,291	1,353	-	-	33,412	71,997
Charge for the year - Discontinued operations (Note 41)	17	-	-	-	-	-	17
At 30 June 2019	34,907	80,724	7,681	-	-	124,609	247,921

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

20 INTANGIBLE ASSETS (Cont'd)

(a) THE GROUP (Cont'd)

	Computer software	Banking software	Other	Assets in progress	Goodwill	Customer relations	Total
	MUR'000	MUR'000	MUR'000	MUR'000	MUR'000	MUR'000	MUR'000
At 1 July 2019	34,907	80,724	7,681	-	-	124,609	247,921
Charge for the year - Continuing operations	12,912	26,912	1,099	-	-	-	40,923
Charge for the year - Discontinued operations (Note 41)	11	-	-	-	-	-	11
At 30 June 2020	47,830	107,636	8,780	-	-	124,609	288,855
At 1 July 2020	47,830	107,636	8,780	-	-	124,609	288,855
Charge for the year - Continuing operations	12,278	29,467	221	-	-	-	41,966
Charge for the year - Discontinued operations (Note 41)	53	-	-	-	-	-	53
Assets written off	(1,218)	-	(318)	-	-	(124,609)	(126,145)
Disposal of subsidiary	(655)	-	-	-	-	-	(655)
At 30 June 2021	58,288	137,103	8,683	-	-	-	204,074
NET CARRYING AMOUNT							
At 30 June 2021	34,932	124,863	630	128,254	-	-	288,679
At 30 June 2020	36,099	147,088	851	85,952	-	-	269,990
At 30 June 2019	42,771	160,595	1,950	38,085	-	-	243,401

The directors have reviewed the carrying amount of the Group's intangible assets and are of the opinion that no impairment is required at the reporting date.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

20 INTANGIBLE ASSETS (Cont'd)

(b) THE BANK

	Computer software	Banking software	Other	Assets in progress	Total
	MUR'000	MUR'000	MUR'000	MUR'000	MUR'000
COST					
At 1 July 2018	53,919	221,621	9,102	49,078	333,720
Additions for the year	4,412	8,936	526	19,818	33,692
Capitalisation of assets in progress	18,755	10,763	-	(29,518)	-
Recognised to expense	-	-	-	(1,293)	(1,293)
At 30 June 2019	77,086	241,320	9,628	38,085	366,119
At 1 July 2019	77,086	241,320	9,628	38,085	366,119
Additions for the year	5,111	3,170	-	59,158	67,439
Capitalisation of assets in progress	1,056	10,235	-	(11,291)	-
At 30 June 2020	83,253	254,725	9,628	85,952	433,558
At 1 July 2020	83,253	254,725	9,628	85,952	433,558
Additions for the year	8,707	1,167	-	62,366	72,240
Capitalisation of assets in progress	2,953	6,075	-	(9,028)	-
Recognised to expense	-	-	-	(853)	(853)
Disposal	-	-	-	(1,169)	(1,169)
Assets written off	(1,691)	-	(318)	(9,014)	(11,023)
At 30 June 2021	93,222	261,967	9,310	128,254	492,753
ACCUMULATED AMORTISATION					
At 1 July 2018	22,374	55,433	6,328	-	84,135
Charge for the year	11,942	25,291	1,353	-	38,586
At 30 June 2019	34,316	80,724	7,681	-	122,721
At 1 July 2019	34,316	80,724	7,681	-	122,721
Charge for the year	12,912	26,912	1,099	-	40,923
At 30 June 2020	47,228	107,636	8,780	-	163,644

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

20 INTANGIBLE ASSETS (Cont'd)

(b) THE BANK (Cont'd)

	Computer software	Banking software	Other	Assets in progress	Total
	MUR'000	MUR'000	MUR'000	MUR'000	MUR'000
At 1 July 2020	47,228	107,636	8,780	-	163,644
Charge for the year	12,278	29,467	221	-	41,966
Assets written off	(1,218)	-	(318)	-	(1,536)
At 30 June 2021	58,288	137,103	8,683	-	204,074
CARRYING AMOUNT					
At 30 June 2021	34,934	124,864	627	128,254	288,679
At 30 June 2020	36,025	147,089	848	85,952	269,914
At 30 June 2019	42,770	160,596	1,947	38,085	243,398
NET BOOK VALUE AS AT 30 JUNE 2021					
SEGMENT A	19,246	68,789	345	70,657	159,037
SEGMENT B	15,688	56,075	282	57,597	129,642
	34,934	124,864	627	128,254	288,679
NET BOOK VALUE AS AT 30 JUNE 2020					
SEGMENT A	16,366	66,816	385	39,044	122,611
SEGMENT B	19,659	80,273	463	46,908	147,303
	36,025	147,089	848	85,952	269,914
NET BOOK VALUE AS AT 30 JUNE 2019					
SEGMENT A	15,937	59,842	725	14,191	90,695
SEGMENT B	26,833	100,754	1,222	23,894	152,703
	42,770	160,596	1,947	38,085	243,398

During the year ended 30 June 2021, intangibles assets in progress amounting to MUR 9.0m has been written off and MUR 1.2m has been disposed off since management decided not to proceed with the projects.

The directors have reviewed the carrying amount of the Bank's intangible assets and are of the opinion that no impairment is required at the reporting date (2020 and 2019: Nil).