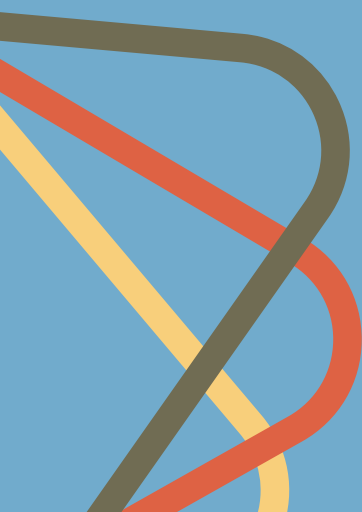
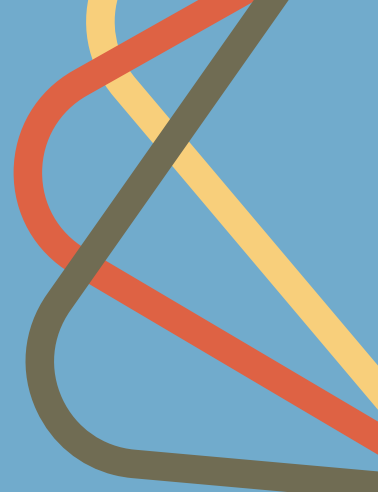


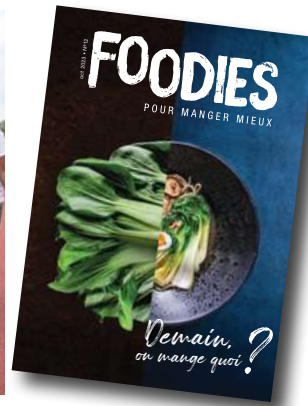


# eclo(sia)



ECLOSIA WAY  
REPORT  
23|24





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## Planet

## People

## Process

## Profit



# Make it bloom...

Our group was founded with one major aspiration: that of contributing to the sustainable development of the countries in which we operate. For over 50 years, we have focused on growing our potential, aiming to be a trusted reference in each of our fields, towards our clients, partners and collaborators. Every day, we stay true to our core values, letting them guide our decisions, actions, and behaviours. This represents the heart of our management system, namely, the Eclasia Way.



## Message from Cédric

I want to extend my sincere gratitude to each and every one of you for your valuable comments and encouragement. Your input has been instrumental in guiding this second edition of the Eclasia Way report in the right direction.

This edition continues to center on the achievements of our four pillars - People, Process, Profit, and Planet - while our Heart, which embodies the culture of the group, remains the foundation upon which everything stands.

This year, it was especially important to welcome the newcomers into the fold, including the companies in Madagascar. Whether here or across the region, Eclasia shares a unified set of values, practices, and an approach to how we do things.

This report offers us a moment to pause and reflect, to step back and gain perspective on our actions and decisions. It serves as a reminder of the foundational principles on which our companies are built, and the immense responsibility each of us carries. In a world that often demands rapid reactions, this Eclasia Way moment allows us to take a breath, reflect, and think deeply - even in the face of challenges.

Let us always keep in mind that our pillars not only support the present but also pave the way forward. No matter what direction we take, they are the compass that guides us toward a brighter, more purposeful future.

*Cédric de Spéville*

CEO of Eclasia

# 58 years of history

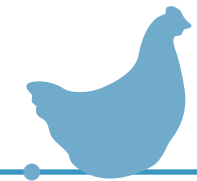
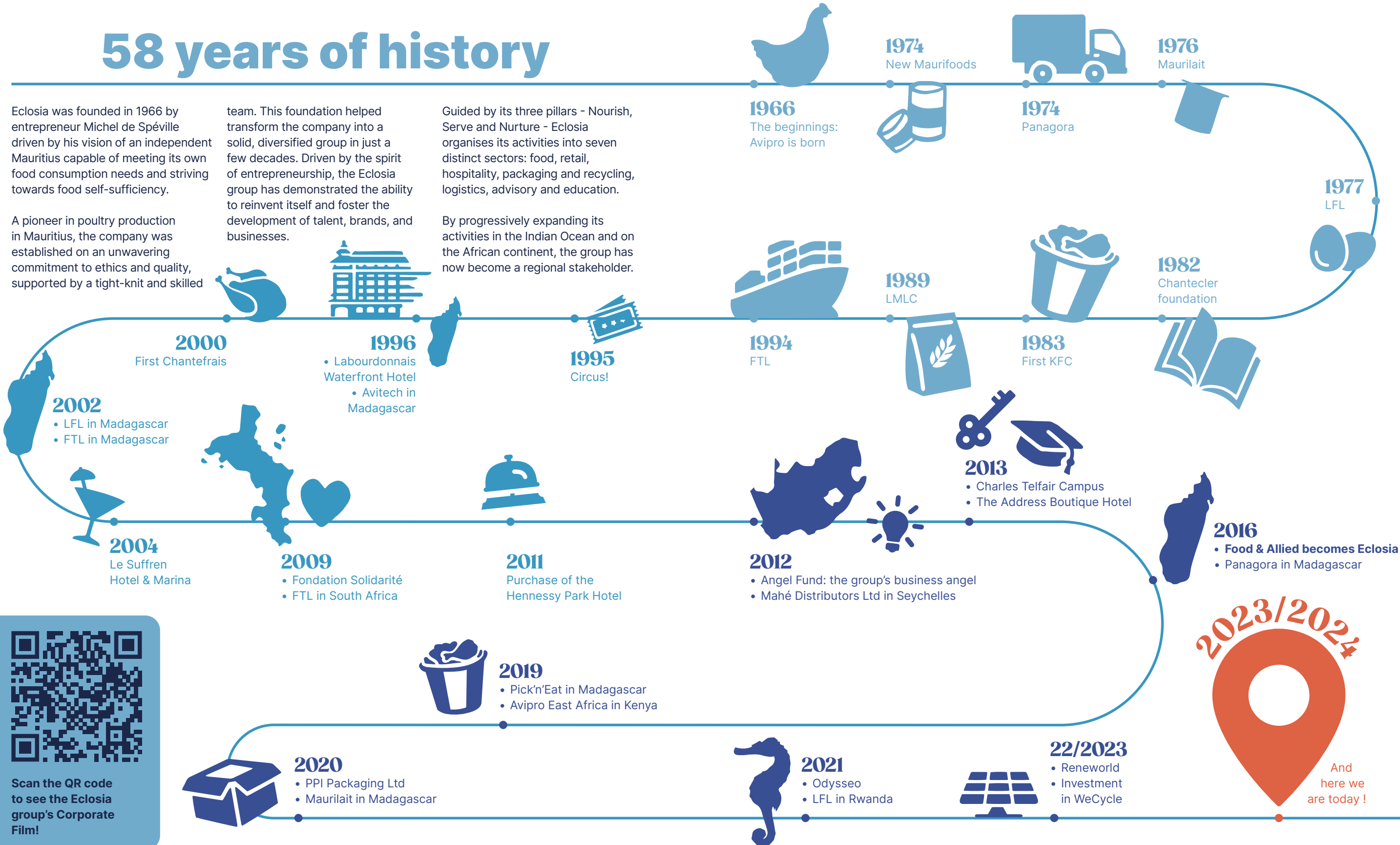
Eclosia was founded in 1966 by entrepreneur Michel de Spéville driven by his vision of an independent Mauritius capable of meeting its own food consumption needs and striving towards food self-sufficiency.

A pioneer in poultry production in Mauritius, the company was established on an unwavering commitment to ethics and quality, supported by a tight-knit and skilled

team. This foundation helped transform the company into a solid, diversified group in just a few decades. Driven by the spirit of entrepreneurship, the Eclosia group has demonstrated the ability to reinvent itself and foster the development of talent, brands, and businesses.

Guided by its three pillars - Nourish, Serve and Nurture - Eclosia organises its activities into seven distinct sectors: food, retail, hospitality, packaging and recycling, logistics, advisory and education.

By progressively expanding its activities in the Indian Ocean and on the African continent, the group has now become a regional stakeholder.



**1974**  
New Maurifoods



**1976**  
Maurilait

**1966**  
The beginnings:  
Avipro is born



**1974**  
Panagora



**1977**  
LFL



**1989**  
LMLC



**1982**  
Chantecler foundation



**2000**  
First Chantefrais



**1996**  
• Labourdonnais Waterfront Hotel  
• Avitech in Madagascar



**1995**  
Circus!

**1994**  
FTL



**1983**  
First KFC



**2002**

- LFL in Madagascar
- FTL in Madagascar



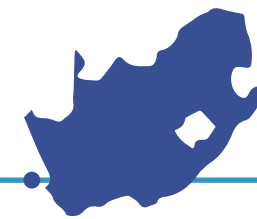
**2009**

- Fondation Solidarité
- FTL in South Africa



**2011**

Purchase of the Hennessy Park Hotel



**2012**

- Angel Fund: the group's business angel
- Mahé Distributors Ltd in Seychelles



**2013**

- Charles Telfair Campus
- The Address Boutique Hotel



**2016**

- Food & Allied becomes Eclosia
- Panagora in Madagascar

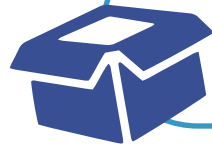


Scan the QR code to see the Eclosia group's Corporate Film!



**2019**

- Pick'n'Eat in Madagascar
- Avipro East Africa in Kenya



**2020**

- PPI Packaging Ltd
- Maurilait in Madagascar



**2021**

- Odysseo
- LFL in Rwanda



**22/2023**

- Reneworld
- Investment in WeCycle



And here we are today!



# Our 7 business lines



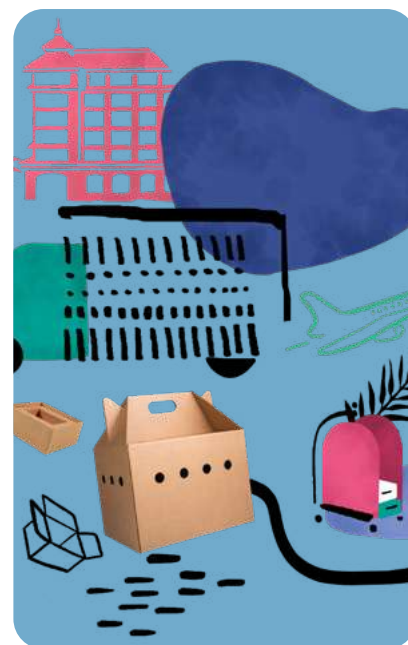
## Nourish

### PRODUCTION

- Livestock Feed
- Avipro
- New Maurifoods
- Maurilait
- LMLC

### COMMERCE

- Chantefrais
- Pick'n'Eat
- Panagora



## Serve

### LOGISTICS

- FTL

### ENERGY, PACKAGING & RECYCLING

- PPI
- Investment in WeCycle
- Renewworld

### HOTELS

- Ninety-Six Hotel Collection



## Nurture

### ADVICE & SUPPORT

- Circus!
- Eclasia Angel Fund
- Business Services

### EDUCATION

- Charles Telfair Campus  
Curtin Mauritius | Vatel  
Mauritius
- Odysseo

# Key figures

**RS 19.5bn**  
REVENUE

**RS 18.6bn**  
OPERATING ASSETS

**RS 1.5bn**  
NET PROFIT BEFORE TAX

Engagement  
rates of our  
teams

**88%**  
MAURITIUS

**88%**  
MADAGASCAR

**89%**  
SOUTH AFRICA

**93%**  
SEYCHELLES

**94%**  
RWANDA

### Number of collaborators and distribution male/female

Country	Male	% M	Female	% F	Total
Madagascar	809	78%	230	22%	1039
Mauritius	2639	62%	1588	38%	4227
Seychelles	4	67%	2	33%	6
Kenya	24	67%	12	33%	36
Rwanda	29	76%	9	24%	38
South Africa	12	30%	28	70%	40
<b>TOTAL</b>	<b>3517</b>	<b>65%</b>	<b>1869</b>	<b>35%</b>	<b>5386</b>

# Group directors

## Directors of MADCO

**Michel DOGER DE SPÉVILLE**  
Founder

**Gilles MICHEL**  
President

**Astride CAMILLERI**  
Director

**Gérard BOULLÉ**  
Director

**Géraldine DARPOUX**  
Director

**Cédric DOGER DE SPÉVILLE**  
Director

**Eric ESPITALIER-NOËL**  
Director

**Gilbert ESPITALIER-NOËL**  
Director

**Pierre-Yves POUGET**  
Director

## Members of EXCOM



**Cédric de Spéville**  
Chief Executive Officer



**Cédric Lagesse**  
Chief Operating Officer



**Gérard Boullé**  
Chief Operating Officer



**Gilles Michel**  
Consultant



**Gita Angeli**  
Chief Communications Officer



**Geerish Hookoomsing**  
Chief Human Resources Officer



**Cédric Poonisami**  
Chief Financial Officer



**Caroline Rault**  
Chief Sustainability Officer



**Alex Lemarchand**  
Chief Technology Officer

## Leadership in our companies

### Nourish

**Denis-Claude Pilot**  
Managing Director  
<https://avipro.mu/>

**Jérôme Poutot**  
General Manager & Country Manager

**Julien Audibert**  
General Manager  
<https://www.lmlc.mu/>

**Rocky Forget**  
Managing Director  
<https://www.lfl.mu/>

**Olivier Zuël**  
General Manager  
<https://maurilait.com/>

**Junaid Muslun**  
General Manager  
<https://panagora.mu/>

**Nicolas Caboche**  
General Manager  
<https://kfc.mu/>

### Serve

**Nadine Viger**  
General Manager  
ETS

**Ranjoy Neerhoo**  
General Manager  
<https://www.ftl.mu/>

**Rolph Schmid**  
Managing Director  
<https://ninety-six-hotels.com/>

**Emmanuel de Rosnay**  
General Manager  
PPI Packaging

**Irfanally Fatadin**  
Managing Director  
<https://www.reneworld.mu/>

### Nurture

**Jeremy Charoux**  
Executive Director  
<https://cte.ac.mu/>

**Vincent Montocchi**  
Creative & Managing Director  
<https://circusads.com/>

**Stéphane Robert**  
General Manager  
<https://www.odysseo-mauritius.com/>

**Renaud Azema**  
General Manager  
<https://www.vatel.mu/>



# Eclosia group

Employees



5 386+

♂65% ♀35%

Companies



20+

Among top Mauritian groups



Top 5

Revenue



19,5  
milliards +

Avipro is expanding its presence in Eastern Africa, supplying markets in Kenya, Tanzania, and Uganda. In 2019, Avipro East Africa was established in Nakuru, 200 km from Nairobi. The parent farm is operational and facilitates the extension of the network to neighboring countries.

## Kenya

36

♂67% ♀33%

Rwanda's new LFL factory began operations in July 2021. This facility produces 600 tonnes of livestock feed per month, primarily for the Rwandan market, with future plans to export to neighbouring countries.

## Rwanda

38

♂76% ♀24%

Operating in South Africa for 30 years through partnerships, mergers, and acquisitions, FTL has established a strategic hub. This logistical gateway connects Europe, Asia, and Africa, providing access to the Indian Ocean and the broader African continent.

## South Africa

40

♂30% ♀70%

LFL has operated in Seychelles since 2012. The company manufactures livestock feed in Mauritius, which is then distributed to local farmers, accompanied by technical support from a veterinarian. Annually, LFL markets approximately 6,000 tonnes of livestock feed in Seychelles.

## Seychelles

06

♂67% ♀33%

The Eclosia Group is born in 1966 from Michel de Spéville's project of ensuring the food safety of Mauritius and making it as self-sufficient as possible. In a couple of decades, the pioneer team in poultry production turned into a great diversified group built around 3 pillars: Nourish, Serve and Nurture, regrouping 7 business lines and 20+ businesses. The entrepreneurial spirit continues to characterize this family group which is constantly expanding and renewing itself.

## Mauritius

4227

♂62% ♀38%

Located in Madagascar since 1993, Eclosia has progressively expanded its operations in the country. The group continues to develop its expertise while applying an inclusive business model that supports small entrepreneurs, breeders and farmers.

## Madagascar

1039

♂78% ♀22%





( ExCom GEXC )

Nourish

Serve

Nurture

			<b>CIRCUS!</b>
		<b>reneworld</b> rethink energy	
<b>KFC</b>			

Corporate Functions

 Governance, Risk & Compliance	 Engineering & Projects	 Quality Systems	 Ressources Humaines	 Sustainability
 Finance	 Secrétariat de compagnie	 Communication	 IT Strategy	

Training and solidarity entities

--	--	--	--	--	--



# 2024, a solid overall performance despite a complex environment



The past year has been marked by contrasting results within the entities of the Eclasia Group, operating under the 3 pillars Nourish, Serve, Nurture with the following highlights:

Consumption remaining stable despite ongoing inflation, which has allowed our businesses to achieve volume growth and partly offset the rise in operation costs.

**Stresses on freight and supply chain:** The disruptions in marine transportation, particularly in the Mer Rouge region, impacted our supply chain and logistics services. We had to adjust our storage strategies to mitigate these effects while striving to optimize our logistics costs.

**Acceleration of the digital transformation:** In order to improve the operational efficiency and customer experience, we kept on investing in the digitalisation of our processes, namely in the fields of e-commerce, online ordering, and inventory management.

**Dynamic international development:** The international development strategy continues, whether through existing subsidiaries, the exploration of new locations, the recruitment of foreign students, or contracts with new international clients, maintaining momentum for future growth.

**Commitment to sustainable development:** Businesses have invested in sustainable development, both through awareness initiatives—such as school-level education and Climate Fresk training sessions—and by expanding renewable energy projects across several sites.

In a nutshell, the entities of the Eclasia group have shown resilience and agility in the face of a complex environment. We have continued our digital transformation and our international expansion, while strengthening our commitment to sustainable development. However, we remain mindful of the challenges ahead and we keep adapting our strategies to optimise our performance.

*Cédric Lagesse*  
Chief Operating Officer



The year 2024 was, overall, a very good year for our manufacturing companies that have operated, as I predicted, in a stable environment. This stability enabled us to make progress and achieve our goals.

In terms of amenities, international markets have largely recovered despite the pressure of the Ukraine/Russia conflict. The harvests have been good, just as the fundamentals and the prices dropped back to acceptable levels.

However, there were disruptions in freight, and the market reached high levels, which by the end of the financial year, effectively eliminated most of the declines in amenities.

Production costs continued to rise, primarily due to increases in wages and energy prices. Nevertheless, the high inflation in household incomes led to an increase in sales across all our products. These additional volumes contributed to satisfactory results.

On the energy front, we began receiving discounts on our electricity bills thanks to our commitment to an 18.2-megawatt photovoltaic farm, which will be operational in a year.

Finally, our sustainability efforts continue, and we remain focused on our goal of reducing our carbon footprint as part of our emission reduction strategic plan.

*Gérard Boullé*  
Chief Operating Officer



Even though we are not yet at full capacity, the Ninety-Six Hotels are following an upward path, both in terms of team consolidation, with extensive work on our Employer Value Proposition, and in terms of turnover stabilisation and improvement of profitability.

We have also intensified our efforts in terms of innovation, with new activities and services that will be deployed for our loyal customers as from 2024-2025.

Our commitment to social engagement continues to be a core pillar, particularly through initiatives such as providing training for young people and women in hospitality professions, aimed at enhancing their employment opportunities.

Concurrently, our environmental focus has been reinforced through strategic actions, including the installation of advanced heat pumps and cooling systems, designed to optimize energy efficiency and reduce our carbon footprint.

*Cédric de Spéville*  
Chief Executive Officer

# KFC's 40<sup>th</sup> anniversary

## KFC Mauritius celebrates 40 years of success with a flagship event: Kentucky Town Moris

In December 2023, KFC Mauritius marked an important milestone with the celebration of its 40 years of presence on the island. To celebrate this event, the iconic brand launched an innovative concept: Kentucky Town Moris, a temporary experience that transformed Tribeca Mall's parking lot into a real town dedicated to the brand. On the agenda, new products, Esports, KFC's colors textiles, kids corner, singing contests and daily concerts. This 11 day-long event attracted more than 50,000 visitors, demonstrating the Mauritian's commitment to this historic brand.



*"With 4000 visitors per day and more than 15 000 during the weekends, Kentucky Town was a real success, a true human adventure and we are happy about that. This event came forth for all those who love KFC, all these families we brought together for 40 years, but with a special attention for youngsters. We have put up, for the last five years, a strategy that aims to rejuvenate our brand by adopting, in our restaurants and our communication, codes that speak to youngsters and products adapted to today's trends. Kentucky Town was intended to interact more significantly with youngsters, and we are now even more confident that KFC has a strong emotional connection with this generation."*

- Nicolas Caboche, Managing Director, Pick'N'Eat



*"Kentucky Town is the result of a strategy aiming at reconnecting the brand with youngsters. In line with the Be Real campaign, this major event has positioned KFC as a proximity brand, innovative and in tune with the times. The results are here!"*

- Vincent Montocchio, Managing Director, Circus!



# The rebranding of CTE



**CHARLES TELFAIR**  
EDUCATION



The Charles Telfair campus has made the strategic decision to proceed to a rebranding, in line with its strategic vision.



*"Charles Telfair morphed into a group dedicated to education. Over the past few years, Charles Telfair's portfolio has expanded rapidly. Today, we manage the following institutions: Curtin Mauritius, North & South Metropolitan TAFE, Charles Telfair Institute, Vatel Mauritius, the Leadership Academy and the Charles Telfair Centre. Furthermore, Charles Telfair runs a day care centre on site, a pre-scholar service and a student accommodation establishment. In close collaboration with Circus Advertising, several branding options were explored and the actual logo "Charles Telfair Education" was developed. This has since been translated into all the signs and communications. This new logo is the perfect mixture of the past, the present and the future. The Circus team did an excellent job and stayed loyal to the values of Charles Telfair, as well as those of the field of education."*

- Dr Jeremy Charoux, Executive Director, CTE



*"We were happy to collaborate with Jeremy and his teams on the rebranding of Charles Telfair. It was an important strategic exercise that consolidated the position of Charles Telfair Education as a key player in the tertiary education sector of the region. It thus allows a leader's word, able to welcome different prestigious institutions in its midst."*

- Vincent Montocchio, Managing Director, Circus!



# Spotlight on communications!

**Eclosia's communication, historically discreet, aims to be concrete. It takes on multiple forms: internal and external, corporate as well as entrepreneurial, institutional, B2B, and B2C. Here are some examples of projects we undertook this year at the corporate level.**

**It all started with a brand new logo!**

## ecl()sia



When you change a logo, there is a whole load of logistics behind. Over the past year, all the materials and tools were reviewed: corporate movies, website, emailing, paperwork, signs... For the group, as well as for the companies. It was essential to do it gradually to avoid waste. Quickly, the brackets became a symbol that enables stories to be told in various forms...



*"The brackets () are a punctuation used to frame supplementary information in order to clarify, explain or add a note in a sentence. Visually, this symbol implies the inclusive, englobing and protective nature of Eclosia. Also, the symbol enables us to put forward the multidisciplinary nature of the brand all while expressing the open-mindedness and the range of possibilities that Eclosia offers. Somehow, this symbol invites us to write our own story."*

- Vincent Montocchio, Managing Director, Circus!

## Events



The annual convention of Eclosia is the internal event that gathers the highest number of employees (other than the end of year party...). It is dedicated to innovation in all possible ways. Whether through new products or services, more ecological practices, digital advancement, in our manufacturing processes as well as in our management process, in new businesses at the cutting edge of technology, in Mauritius and in other regions... All this can be found at Eclosia Next where the most iconic projects of the year (both at the businesses and group level) are put in the limelight.

The last convention took place in November 2023 around a central theme: sustainable development. The group, with a new strategy, presented its 6 areas of focus, while giving a local and global perspective to each line of action: Women and Men, our Foundation, Social inclusion, Entrepreneurship, Local and circular economy, Climate strategy, Life and biodiversity.





## Eclosia Business Review

In February, the Business Review marked the second crucial corporate event of Eclosia. It is an annual rendez-vous where managers share views on the Group's results and its business perspectives. Projects with an impact on all companies of the group are also presented to show the reflection and prospective field. This year, in addition to the consolidation of the 3-year business plans given during the strategic reviews, themes related to CarbonAct and the CNIS project, the DEI, the cultural projects were highlighted.



## Enjeux

This is a 2 to 3-hour long discussion platform intended for GMs and their top managers to discuss societal subjects, not directly related to business. The aim is to explore topics that provide food for thought and open new horizons. ENJEUX 2023-24 was held on the 9<sup>th</sup> of October and was dedicated to understanding the flow of commerce and its impact on Mauritius, presented by Shridar Nagarajan, a banker passionate about history. Given that Eclosia is becoming increasingly regional, the goal was to better understand the geopolitical implications and the reorganization of global blocs, which is accelerating with the Russo-Ukrainian war. What impact does this have on the region and the flow of commerce? What opportunities exist for Mauritius? What could be Mauritius' role as a junction between different regions of the world, particularly thanks to its port.



## Sponsoring To promote Culture

## Theater

How to talk about women, while tracing their history over the centuries? Via a one woman show! An adaptation of Laura Leoni's text, played by Rachel de Speville and staged by Ashish Beesoondial. The play was so successful that the 2 performances scheduled in February were not enough. Three more dates were quickly added in April.



## Visual Arts

Capturing the thousand and one faces of contemporary India... That was the project of Keivan Cadinouche during his trip to the peninsula, always his film camera and his black and white films around the neck. The audience was able to discover the result of his project "Indianlog" at the Caudan Arts Center.

When a life's work is exposed in an iconic location such as the Plaza, and when it leads to a wonderful book tracing the history of the artist, it is worth checking out! Even more when we are talking about a well-known Mauritian artist, Nalini Treebhoobun.





## Krystel's Workshop

Krystel is a culinary blogger, a workshop host, a food influencer and an earnest ambassador of the Mauritian culture. Living in France for more than 10 years, her trip to Mauritius was the opportunity to organise a workshop for about 15 employees of Eclasia in order to teach them how to cook easy, quick and healthy Mauritian food! Challenge faced along with Chef Nizam, with the collaboration of the ACS department and the Labourdonnais Waterfront Hotel.



### Web-series

To shed light on passionate people and their stories

## Food and entrepreneurship

Food and entrepreneurship are two core pillars of Eclasia. Why not combine both by engaging with small food entrepreneurs? The goal is to support them, offer visibility, demonstrate that entrepreneurship is achievable, and highlight the richness of our culinary heritage. In this series, directed by David Constantin, we featured Yudish and his "gadjaks," Anita's artisanal honey, the Divali sweets from Bombay Sweets, and the sutalfines of Mr. Burokur... A vibrant, though not exhaustive, journey through local flavors and craftsmanship!



Scan this QR code to watch the series "Les Entrepreneurs Festifs"!

## Education

When we think "ocean" we think "big blue". But what is hidden underneath? Why is it called "ocean"? And where does this water come from? Why is it blue? And salty? Vassen Kauppymuthoo, oceanographer, answers these questions in simple terms, in a series directed by Big Banzai.



Scan this QR code to watch the series "Raconte-moi l'Océan"!

## The region

The "local cuisine" does not have the same meaning, whether we are in Mauritius or in Madagascar... Tribute to our Malagasy colleagues: we hit the road with Cheffe Farah to experience gourmet encounters and adventures on two wheels... Passionate, a contented mother and the ambassador of her beautiful country, Farah Rabekijana makes us discover her culture and gastronomy.



Check out our Facebook page to follow her adventures!

## Trainings

Eclasia has around 30 communication specialists within the Group. Artificial Intelligence is driving significant change at the core of the business. With six meetings held annually, the communications professionals come together to share insights on topics such as: What will tomorrow look like? How can AI be integrated into everyday life? How can we optimize messages on social media? What are the most pressing crises we might face? These discussions are enriched by trainers, as well as experts in digital, NFTs, and communication.





# CSR strategy & Sustainability

## An integrated strategy in line with the Sustainable Development Goals

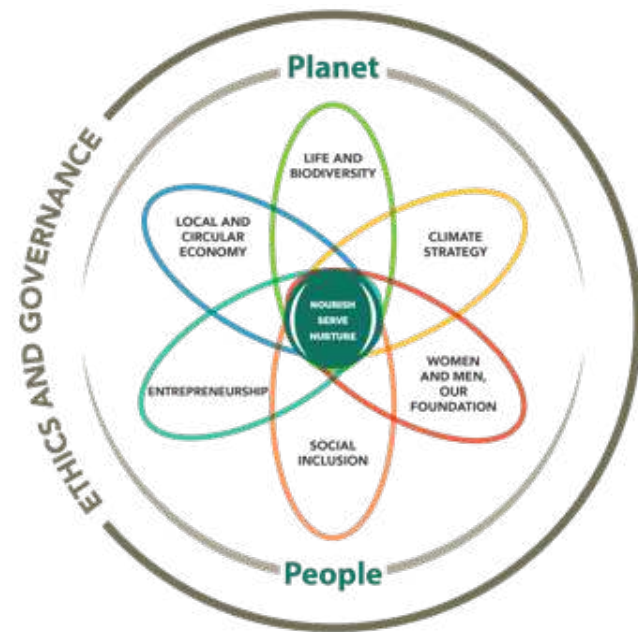
### SUSTAINABLE DEVELOPMENT GOALS



“Sustainable development is development that meets the needs of the present generations without compromising the ability of future generations to meet their own needs.”

Mrs Gro Harlem Brundtland

Eclosia formalised its strategy of sustainability in 2023 and identified 6 key axes for the extra-financial dimensions, all of it framed by ethical principles and good governance.



With this representation, the Eclosia group recognises the interaction of social, societal and environmental subjects on all the group activities regrouped on the pillars Nourish, Serve and Nurture:

- 3 axes in support to the environmental strategy of the group: Climate Strategy, Local and Circular Economy, Life and Biodiversity,
- 3 axes in support to the societal strategy: internally, Women and Men, our Foundation, in line with the group’s human resources policy of the group; and externally the social inclusion and entrepreneurship axes.

In April 2024, a council was set up, the “Sustainability Board”, chaired by the group’s CEO, which meets every 3 months to adjust the strategic orientations and follow the extra-financial performance of the group.

The corporate function relies on a network of 30 referrals in companies who manage the rollout of the strategy, measure the impact and its improvement.

## The materiality matrix, strategic tool serving the sustainability performance

A materiality matrix is a strategic tool that helps organisations align their actions with the expectations of their stakeholders, manage risks and improve their global performance.

In the case of the Eclosia group, based on several references and standards, a list of 44 stakes was established: 20 environmental stakes, 12 social and societal stakes and 12 transversal and governance stakes with, for each, an accurate definition associated.

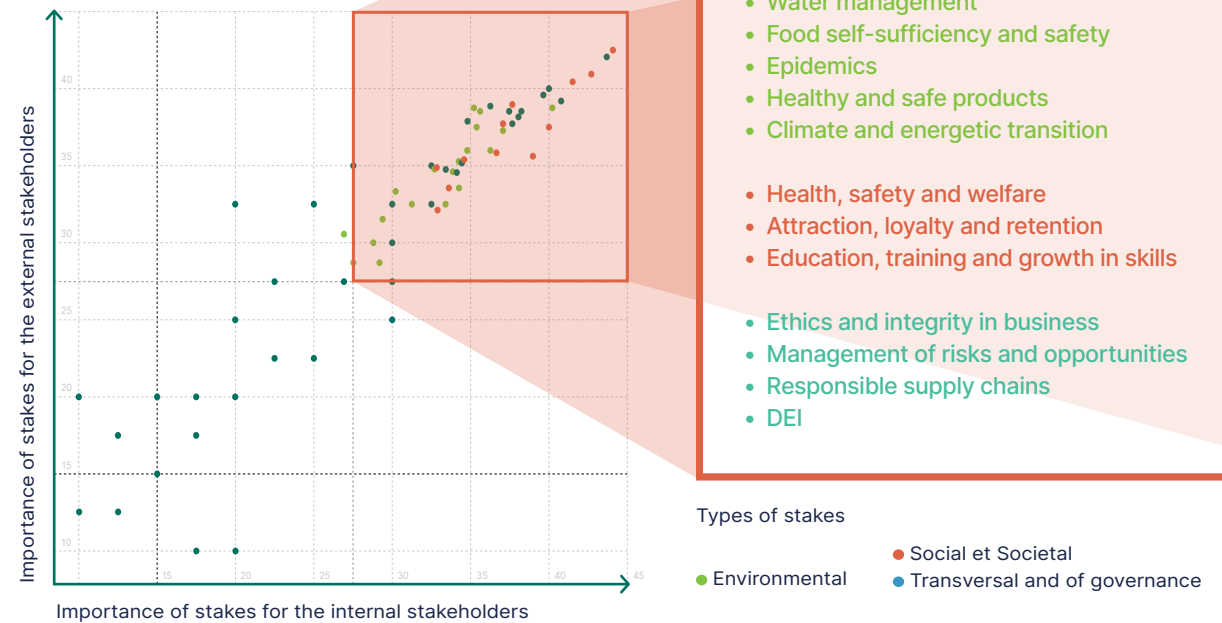
Based on this list, the stakeholders of the 17 participating businesses were consulted: for this first exercise, 120 external stakeholders were consulted and a hundred of internal collaborators.

For each stake, the stakeholders are asked to give a rate defined by the group, from 1 to 5:

- 1 if the importance of the stake is considered weak and that its management is judged as non-priority
- 5 for the stakes whose management is mandatory for the existence of the organisation.

Finally, the outcome is a graphic representation: the main stakes appear in the upper right part of the graph. The results vary from one business to another but the compilation of the exercise at the group level highlights the following as material:

### Materiality matrix:

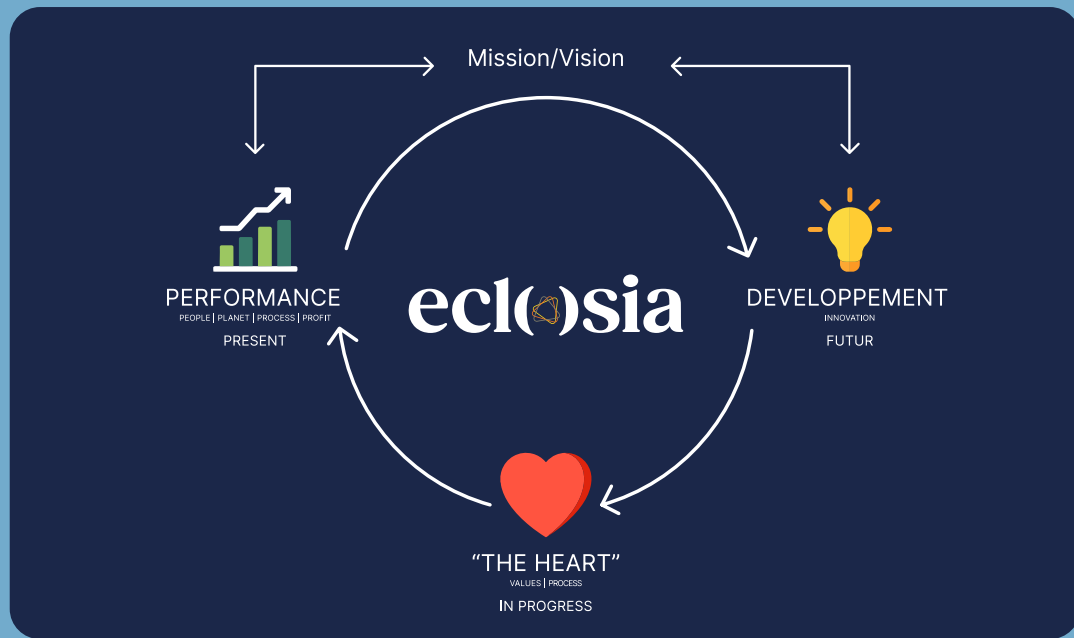


It was the first exercise for the entities of the Eclosia group. It now enters a process of continuous improvement with an annual review recommendation before the budget year and an update before each strategic review exercise, every 3 years.



# eclosia

WAY



The values, practices and leadership styles, that make the uniqueness and the specificity of the Eclosia group are crystallised in Eclosia Way. The wish is that the values and practices of the Eclosia group survive men and women and that Eclosia Way crystallizes chisels the culture of the group.

It was intended to formalise what we are, what we do, how we do it and what we want to be.

This wish is fully expressed in what we call the Heart of Eclosia Way that crystallises our business culture and describes our practices associated with each step of an Eclosia company collaborator's life cycle.

This heart is completed by 4Ps that are more performance and impact-oriented through a set of KPIs for each: the P of People, the P of Planet, the P of Process and the P of Profit.

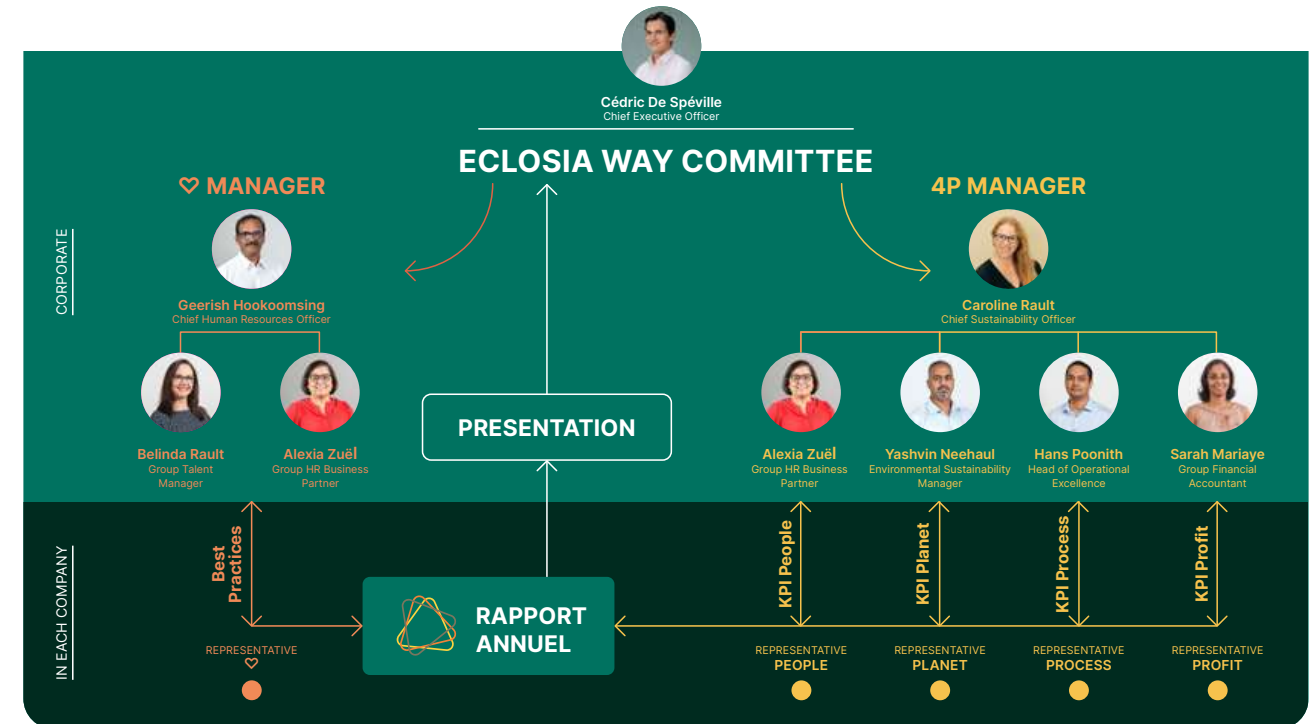
Eclosia Way is a wonderful tool of perpetuation of the business culture and deployment of our sustainability strategy. It is now deployed in the region with the first Eclosia Way in Madagascar in September 2024.

A structure enables Eclosia Way to be animated:

- At the head office level, a coordinator Eclosia Way, a manager of the heart and a manager for each of the Ps. This

organization is duplicated in all the companies of the group.

- A reporting system.
- An annual presentation by each company, of the most remarkable achievements of the year.
- A committee, chaired by the CEO of the group, that enables Eclosia Way to live and evolve and that, each year, in regards to the reporting and presentation elements, give a prize to the most performing companies for each P as well as a prize (Chairman's Award) to the Eclosia Way Company of the year.
- And a prize giving ceremony.

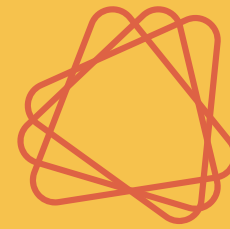


In October 2023, it was the company New Maurifoods Ltd that won the Chairman's Award for its commitment on all the Eclosia Way's dimensions for the financial year 2023.



*"It is a real source of inspiration for the team of New Maurifoods. This recognition makes us happy and makes us want to improve ourselves even more. It is the outcome of an exceptional teamwork and a constant quest for improvement that is anchored in our DNA. We are always seeking to progress around the Heart and the 4 Ps - People, Planet, Process and Profit - so that they become solid components of our identity and our way we work." - Virgnie Deschamps, Factory Manager, NML*





# PEOPLE + HEART

Women and Men,  
Our Foundation







In line with our *raison d'être* which is to “Unleash every potential”, the strategic axis “Women and Men, Our Foundation” aligns with the Heart of Eclasia Way: the group’s business culture and the unique practices embedded in every step of the life cycle of a collaborator within one of the group’s companies and even beyond:

- At the recruitment level with the Eclasia Selection Process and the Eclasia Onboarding Process.
- During the whole Career with the Eclasia Professional Development, the Eclasia Internal Mobility but also Eclasia For Life.
- And in the company life with participative and consultative management, communication, wellness, societal engagement, our values and the common practices.

The heart of Eclasia Way is, since July, under the responsibility of the Chief Human Resources Officer, Mr Geerish Hookoomsing.



**“It is an honor for me to take up the torch and to be able to bring my contribution to this exceptional legacy of my predecessors. I am fully aware of the great responsibility that now lies with me: preserving our identity and our values in everything we undertake, while making sure to always put the human being at the center of our actions.”**  
- Geerish Hookoomsing, Chief Human Resources Officer

“Women and Men, Our Foundation” is also the P-People: the main action and objective fields include:

- Diversity, Equity and Inclusion (DEI).
- “Wellness” which includes Health and Safety at work but also in cells of Art, Culture and Sport (ACS) and advisory services and welfare.
- Talent Management.



**“The Human Resource policy of Eclasia relies historically on solid foundations centered on the human being first and foremost. The P - People regroups sets of measurable criterias enabling us to ensure this policy lives in our operations. We are happy to observe that year after year the performance is maintained, even improved in our companies.”**  
- Alexia Zuël, HR Business Partner & Manager of P-People, ECS

In October 2023, New Maurifoods Ltd was awarded the prize P-People for its achievements in this dimension for the financial year 2023:



**“We are really happy that we received the “People” 2023 prize. It is the continuous efforts of our team in creating an inclusive and motivational environment that are recognised. This award encourages us to keep up with our commitment towards the wellness and development of each of our employees, who are at the heart of New Maurifoods and at the heart of our progress. We are proud of this achievement and it motivates us to continue on this path.”**  
- Virginie Deschamps, Factory Manager, NML



### In Madagascar...

The financial year 2024 saw the realisation of a significant project for the Avipro group: the transfer of 27 Avitech collaborators, from Madagascar, to the Avipro entity in Mauritius. The realisation of this project is the outcome of an important collaborative work between the HR teams of both islands to prepare then roll out the different steps to ensure a successful integration. This project made the Heart of Eclasia beat this year as it crystallised in other ways the more than 30 years old history of the group on the big island.



**“It was a memorable experience, animated by the Heart and the desire to offer the best to our collaborators. This project incarnates in all its awe the values of Eclasia and the culture of Avipro. I am very proud I participated in its realisation and I thank all of the teams, especially the management and the HR teams of Avipro and Avitech.”**  
- Eureka ANDRIANARIJAONA, Human Resources Manager, Avitech Madagascar

# ENGAGEMENT AND VALUE PROPOSITION

The engagement survey is a process of the Eclasia group which has been taking place since 2014. In 2023, the Eclasia group participated in a national engagement survey, a Business Mauritius initiative, in collaboration with the HRDC and the contractor Willis Towers Watson (WtW). With 87% participation, the engagement score obtained by the group was 88%. This score was completed by a detailed analysis, namely by company, which shed light on the strengths to capitalise on one hand and the weaknesses to address, by company and by group, on the other hand. The next exercise is scheduled for June 2025.

This year, some companies of the group also went for a review and consolidation exercise of their value proposition, their EVP (“Employee Value Proposition”).



***“We formalised our EVP in close collaboration with our employees at all positions and hierarchical levels: we took into account their expectations and perceptions to fully include them in our “employee experience”. By collaborating with our employees, we are creating an environment that really reflects our values, enabling each collaborator to recognise themselves in our culture and to thrive within our company.”***  
- Varsha Reesaul, HR Manager, Ninety-Six Hotel Collection

# MODERNISATION OF HUMAN RESOURCES MANAGEMENT TOOLS

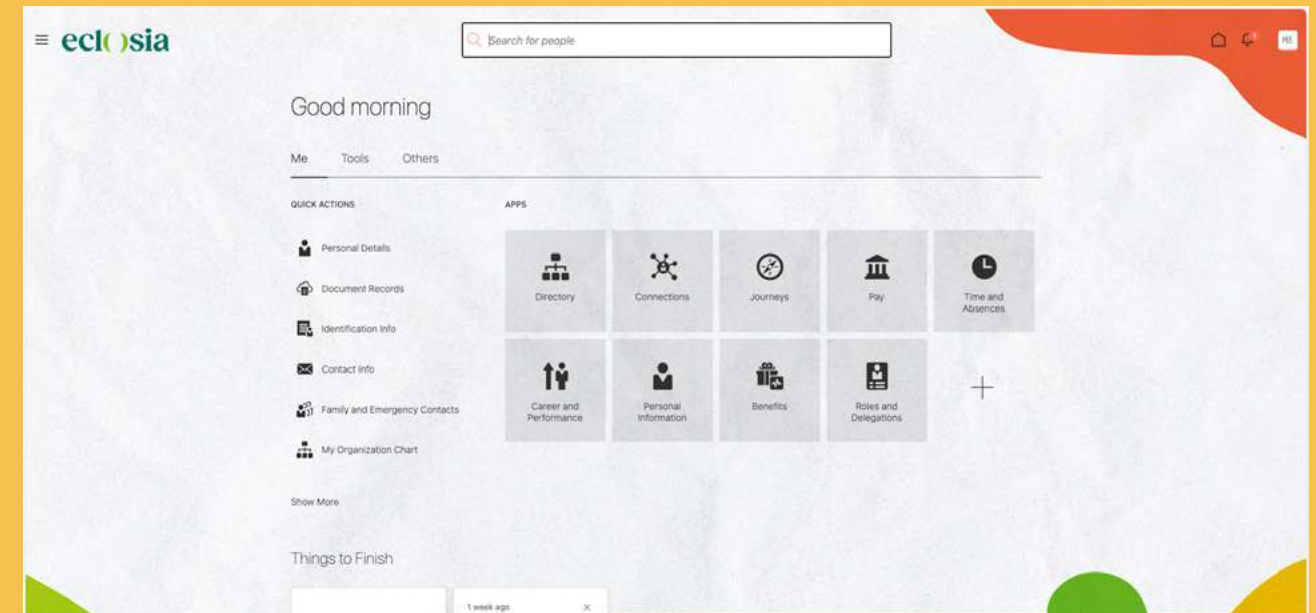
It is essential to develop tools that facilitate the human resources management all while maximising the time allocated to the framing of collaborators for their development, their wellness and their engagement.

For 2 years, the “Human Resources Information System” (HRIS) project was deployed within the group to put together a set of processes and softwares that accompany the HR service in its diverse functions, adapted to the actual and future stakes. The principal objectives of the project are to:

- Improve the management and ensure reliability of the HR process.
- Simplify access to information and improve the employee experience.
- Offer new perspectives in terms of analysis, facilitating strategic decisions.



***“The transformation of our HR operations is first and foremost focused on what makes sense and digital solutions are tools that enable us to stay in a trend of continuous improvement.”***  
- Joanito Permal, HRIS Project Manager, ECS



This one-stop-shop is user friendly for employees (they can access their payslips, leaves, performance appraisals, ...) and offer an improved experience especially through a mobile application.

Phased on 3 years, the HRIS project is rolled out in 4 phases for all companies of the Eclasia group including the companies of the region.

**Phase 1 :** Setup of a common database, absences and payslips management.

**Phase 2 :** Update including new processes of the remuneration committee, medical insurances and pensions.

**Phase 3 :** Talents Management - Set up of a new performance evaluation interface & “Talent Reviews” digitalisation (OPR).

**Phase 4 :** Setup of a ‘Learning Management System’ & Implementation of a new Recruitment process.

Up to now, the two first phases have been implemented for the group’s companies located in Mauritius, Madagascar and Seychelles and the project is halfway through phase 3 while phase 4 has been initiated.

**In addition to the traditional services attached to the Human Resources function, the Eclasia group developed several accompanying structures for collaborators and their families:**

- **The “Fond de Soutien”** enables the group to financially or materially help a collaborator (or one of their family members) facing an emergency situation: serious illnesses, disability, accidents, natural catastrophes...
- **The “Fondation Chantecler”** enables the distribution of secondary, technical and/or tertiary studies scholarships to the children of the employees of the Eclasia group.
- **The “Wellness” structure for health and safety at work, artistic, cultural and sport activities (ACS) and the advisory services.**









# DEI: DIVERSITY, EQUITY AND INCLUSION

Based on the values engraved in its Credo, the Eclasia group engaged in the review of the principles of diversity, equity and inclusion in light of the actual and emerging considerations and the expectations of younger generations.

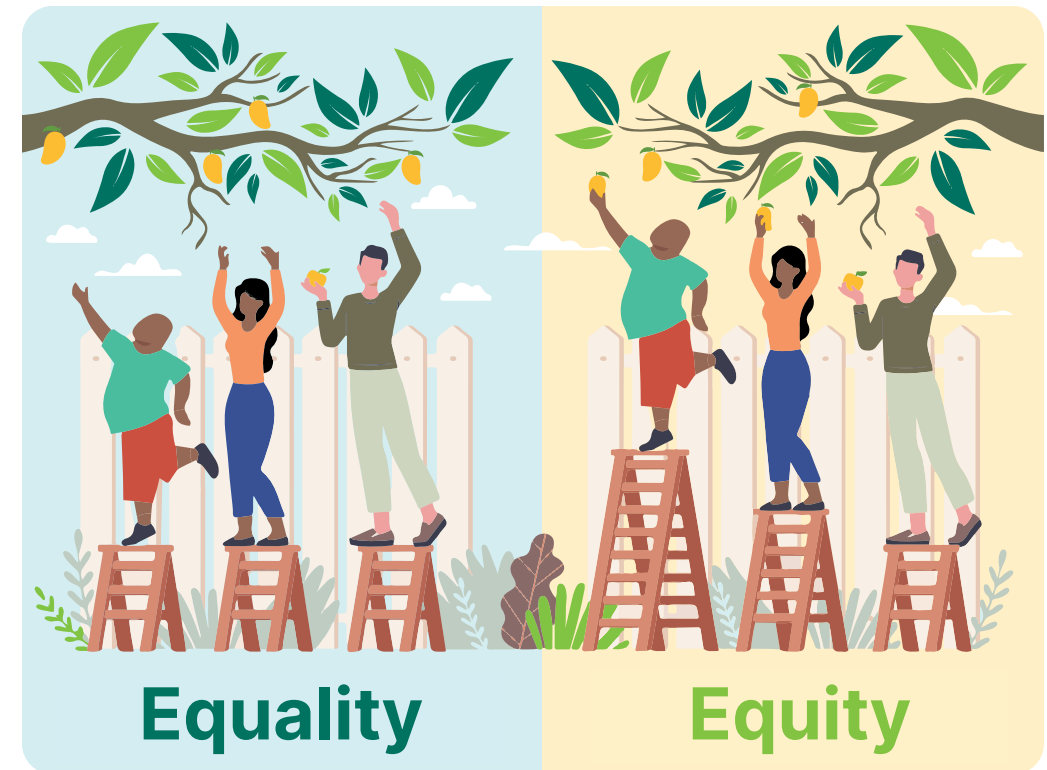
## OUR DEI ADVENTURE



### STEERCO DEI :







 <b>Cédric de Spéville</b> Chief Executive Officer	 <b>Gita Angeli</b> Chief Communications Officer	 <b>Geerish Hookoomsing</b> Chief Human Resources Officer	 <b>Belinda Rault</b> Group Talent Manager	 <b>Junaid Muslun</b> Managing Director, Panagora
 <b>Pierre-André Boullé</b> Wellness Manager	 <b>Caroline Rault</b> Chief Sustainability Officer	 <b>Jean-Paul Hennequin</b> Manager de la Fondation Solidarité	 <b>Myriam Blin</b> Head of the Charles Telfair Centre & Head of Faculty of Accounting, Finance and Law	

This year saw the formalisation of the Eclasia group's DEI's goals which expresses its re-engagement through a roadmap to 2027 on the Mauritian territory.



An engagement under the banner of the "Unleash every potential" raison d'être but also the principal of **equal chances** and the **goals on each dimension**:

### 2027 DEI roadmap for the Eclasia group in Mauritius

					
Creation of an awareness - raising base on the stakes of DEI: 100% of our collaborators sensitized and/or trained.	Promoting employment and fostering the development of female talent: ensuring that at least 25% of directors on the boards of public interest companies within the group are women, and that women make up a minimum of 40% of employees in grades 14 and above.	Anonymisation of CVs and review of the recruitment process.	Certification of the salarial equality between men and women.	Promotion of the employment of disabled people: go from 30 to 60 collaborators minimum.	Promotion of social inclusion: the projects on the "Social Inclusion" axis of the Fondation Solidarité match at least 50% of the annual budget of the foundation.



In Mauritius, the group engaged itself by signing the Diversity, Equity and Inclusion chart of the “National Committee on Corporate Governance” (NCCG). The goals were shared and the engagement also includes sharing, each year, the progress made.

Themes	Subjects	Objectives 30.06.2027	Achievements 30.06.2023	Achievements 30.06.2024
Diversity	Sensitization/ training of collaborators	100%		6% matching 256 collaborators sensitised
	Female representation on board of directors in entities of public interest	25%	11.1%	21%
	Female representation within the group (in Mauritius)		36% Excluding Vatel and CTE	38%
	And specifically of grades 14 and +	40%		37% Excluding Renewworld and Vatel
Equity	Anonymisation of CVs	Anonymisation		Preliminary works
	Certification of salarial equality between men and women	Certification		Preliminary works
Inclusion	Promotion of the employment of disabled people	60 collaborators	28	32
	Social Inclusion projects of the Fondation Solidarité (financial year as from 1st of January till 31st of December)	50%		54%

Recognising the need of sensitisation at all levels as a necessary sitting at all action programs, the year 2024 was the start of a wave of sensitisation campaigns on the risks of the DEI within the group and its businesses in Mauritius. 256 collaborators were exposed to **workshops, namely :**

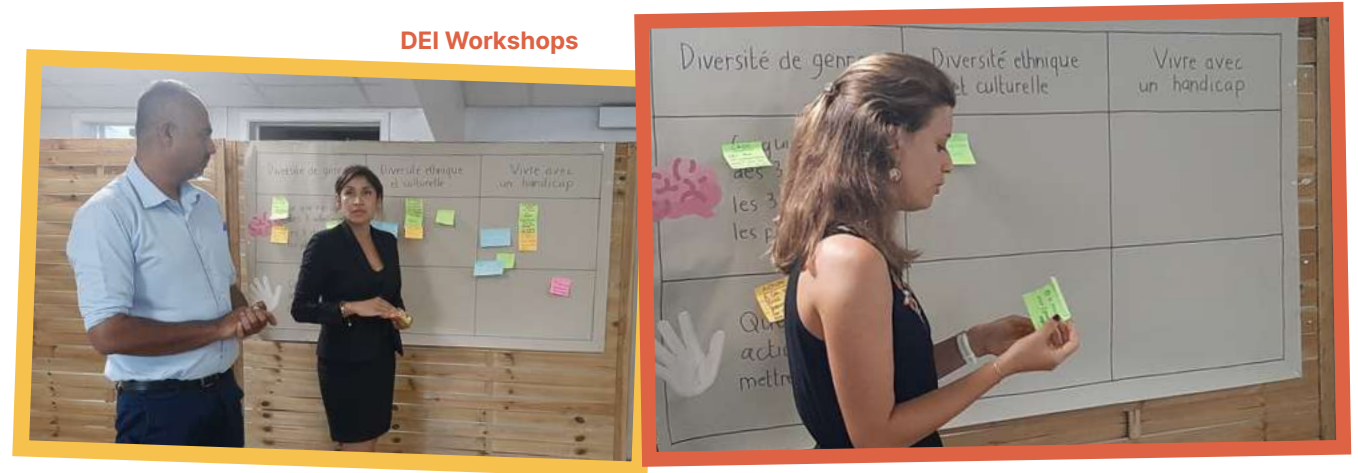
- **“Standing together to promote diversity, equity and inclusion”**, a session hosted by Jeremy Stockdale founder of Ylead with the general managers of the Mauritian companies within the group.

- **Sensitisation to DEI with discussion tables** around disability, gender and cultural diversity targeting HR, sustainability and communication managers.
- **Ti Gato Dou Workshops:** sensitisation to DEI and the questioning of the Mauritian identity through a creative Lab experience to explore Mauritanism through the Art and the sweets of our childhoods.
- **Women’s Day:** the 8th of March 2024, Veronique Coutee, Mauritian, founder of Geospatial

Equity Tech & AfriTech hosted a feminine forum which came to share the challenges faced as a woman in the professional world.

- **Historic timeline of Mauritius:** Animation around the history of the population of Mauritius with a card game to form a historical timeline.
- **History and Patrimony:** In addition to the timeline format, animation around the cultural heritages and the Mauritian culture. Historical and cultural guided tour of Caudan and its historical buildings.

In order to extend the sensitisation externally, the Leadership Academy of Charles Telfair Center suggested a training; “History and Cultural Diversity in Mauritius” where 109 people were sensitised through 8 sessions: history of the population, cultural diversity, from multiculturalism to interculturalism, identity and identification, cultural bias and stereotypes, Mauritanism.



*“It is a real pleasure for me to share and sensitise on DEI, and particularly on the Mauritian cultural diversity - my chosen field – with the Eclasia group’s employees. These different sessions were opportunities for exchanges, discoveries, sharing, and a way to better understand our island, its history, its populations, our cultures and heritages, but also the wealth and uniqueness of our culture and our Mauritian identity, located at the junction of this diversity and specific to our island.”*  
- Maya de Salle, Cultural Project Manager



*“Inclusion is not a number but a state of mind. For 2 years, our collaboration with the Global Rainbow Foundation made inclusion a reality in our operations. Thanks to a systemic approach, founded on common values of respect, dignity and engagement, Panagora now welcomes more than half a dozen of disabled people in its workforce.”* - Jason Maulette, HR Manager, Panagora



*“In 2023, Maurilait had 5 employees with disabilities. In 2024, the company established a partnership with the Global Rainbow Foundation (GRF): the project started by an audit of the positions, followed by training and sensitisation. After eight weeks of training, two beneficiaries were employed. This partnership allowed the teams to better understand the challenges of the beneficiaries and the importance of an adequate integration. A new edition of the project will be launched in October to offer even more opportunities to talents that are disabled.”*  
- Christian Maudave, HR Manager, Maurilait



*“This year, we put together a specific training program for our female collaborators of the canning section, enabling them to acquire new technical skills. One of the initiatives was to train women to the operations of labelling and crimping, technical jobs that were occupied by men till now. We are convinced that diversity and inclusion reinforce the performance and success of our company. Our aim is to continue to support the growth in skills of the women in our teams.”* - Manish Jankee - Production Coordinator NML

**March 8<sup>th</sup>: Women’s Day with Veronique Couttee**





# TALENT MANAGEMENT

In the Eclasia Group, aligned with our raison d'être of "unleashing every potential," every individual, regardless of role or level, is recognized as a talent. A talent framework has been developed to cultivate the right environment and offer our collaborators the opportunities needed to maximize their performance and realise their full potential.

## KEY ACTIONS OF THE YEAR

### 1 Recruitment and selection protocol

- **CBI (Competency Based Interviewing):** The CBI enables the evaluation of candidates based on specific competencies required for a position, which reduces the subjective bias. By focusing on concrete examples of past behaviors, the recruiters can better identify if a candidate possesses the necessary competencies to fulfill the position. The training of Line Managers and new HR Officers of the group was continued in 2023-2024.



- **Psychometric tools:** After training our HR team to use the PPA (Personal Profile Assessment) tool from Thomas International in 2022-2023, we continued the work in 2023-2024 by incorporating the TEIQ (Trait Emotional Intelligence) and HPTI (High Performance Trait Indicator) tools into our processes. The members of our HR community were trained to use TEIQ, which allows them to gain a deeper understanding of a candidate's personality and provide managers with valuable insights into their potential for integration within the team. The HPTI, on the other hand, evaluates traits such as professional conscience, emotional adjustment, curiosity, risk orientation, acceptance of ambiguity, and competitiveness.

The use of these tools reinforces the professionalisation of the recruitment processes within Eclasia, enabling us to make more enlightened choices.



Ti Gato Dou workshop with Maya de Salle and Emizibo



*"This workshop was truly extraordinary! Eclasia took us back to our childhood. I really enjoyed it. I think we Mauritians are one of a kind in the world... and I'm proud of that."*

- Adrien Samy, participant of the Ti Gato Dou workshop



*"I loved going back to my childhood through the session. It took me back to the school yard where we would share our sweets. It also enabled me to discover art from another angle, outstanding..."*

- Lorriane Nadal-Daugnette, participant of the Ti Gato Dou workshop



*"The history of Mauritius' population is fascinating and essential to better understand the cultural diversity of our Mauritian society and the possible answers to the latter. All over the year, we had the pleasure of welcoming participants from companies (from the intern to the CEO) and individuals, whether they are Mauritians or expatriates, to rediscover the key moments of our history and the diverse paths of our ancestors who came from several countries. Moved by varied motives, both personal or identity and personal, several collaborators of the group also took part in these enriching exchanges. Thanks to Maya for bringing important nuances in the history of our country and for facilitating these important conversations."*

- Marine Boule, Leadership Academy Manager



Timeline histoire de Maurice



2

## 1. Eclasia LEAD: Leadership Development Programme

The Eclasia LEAD (Leverage, Engage, Adapt, Develop) programme, developed in collaboration with the Charles Telfair Leadership Academy, is a 12 months long development programme to help participants deepen their self-knowledge, by accompanying them in the development of their collaborative and leadership skills.

It has become remarkably successful since its launch in February 2022, responding perfectly to the company needs in terms of development of managers and team leaders. Over the past two years, a total of 51 managers followed the Eclasia LEAD.

The programme is reviewed each year to ensure it remains aligned with the expectations of the businesses and the strategic needs of the group. For example, since February 2024, two new modules were added: Health and Safety at work, with a focus on the psychosocial risks, and Cultivating Diversity and Inclusion.

Our Guest Speakers also enrich the training by sharing their knowledge or on the job experience.

In May 2024, the Eclasia LEAD certificate award ceremony - cohort 2023 took place. Thirteen awardees received their certificates, as well as a book about Leadership, signed by their line manager. It was the second promotion of this programme.



*"There was an interesting group dynamic which favored several exchanges and a profusion of ideas. It is just the beginning, and I cannot wait to see your successes in the coming months and years."*

- Belinda Rault, Group Talent Manager



*"The Eclasia Lead courses were a revelation for me in my journey as a new manager. Each session was a step further towards understanding my role and the mastering of my responsibilities. I learned to see beyond the daily tasks, to inspire and guide my team towards common goals. This experience not only sharpened my management skills, but it also broadened my vision of leadership. Mari serye!"*

- Alexandra Avice, Head of Digital Communications & Strategic Planner chez CIRCUS!

In February 2024, the third cohort started with 21 participants.



Eclasia Lead 2024



3

## Talent Forum : Organisation & People Review (OPR)

The Talent forums were held, as for each year, between October and December 2023. The Senior Leadership of Eclasia met to talk about strategic subjects including their organisational structure, the internal mobility, succession planning, career development, engagement and key talents retention, and more.

### OPR 2023 key figures :

**445 Talents reviewed**

- 343 in Mauritius (77%)
- 103 in the region



**217 men  
125 women**

♂63% ♀36%

**229 talents**

are open to mobility within the group (67%)

**94 talents**

consider expatriation in the region (27%)

**40% of the jobs** have at least one successor identified internally

**38 talents** promoted in 2022-23, 20 men and 18 women  
♂53% ♀18%

Coaching needs identified for **70 talents**

Mentoring needs identified for **21 talents**



4

## HR Connect : Performance Management System



Under phase 3 of the HRIS project, the new PMS model was born in June 2024.

### What's new?

- The Siorax platform has been replaced by **Oracle**.
- The common goals of the group and the business became visible for everyone.
- The goals are categorised in the **4 Ps of Eclasia Way: People, Planet, Process, Profit**.
- Equity and coherence are ensured by **calibration** meetings.
- **Career development and evolution:** Subjects covering personal aspirations, training programs followed and any additional support required, internal mobility, relocation and transversal movements, are discussed.

ORACLE



5

## A "Graduate Trainee Programme" on pilote stage

The Eclasia group is present in Rwanda, and we were able to meet Christelle at the end of her studies at the African Leadership University: she accepted to join the pilot phase of our Graduate Trainee Programme. Christelle joined a team of Talent Management in September 2023 and brought a significant contribution to several projects which will be launched soon, aiming to reinforce the continuous development of skills in leadership and valorise the different professions within the group. From July 2024, she will continue her journey within the group by working at LFL, then at Avipro, until June 2025.



*"Living in Mauritius enabled me to discover new traditions and feel at home, far from home."*  
 - **Christelle Mazimpaka, Talent Management Trainee**

6

## "Horizon Industrie"

The Industrial School project gives way to Horizon Industry whose logo was revealed in May 2024.

- Encounters with institutions such as MITD, St Gabriel College and Université des Mascareignes will soon lead to targeted development programs, intended to respond to the needs of our maintenance technicians within the group.
- In April 2024, 17 students from MITD (NC4) - Electricity, Refrigerators and Air Conditioning Field - were welcomed in our manufacturing companies and our hotels for a one year period. This initiative, in partnership with MITD and Eclasia, will be renewed each year.



7

## Coaching

Twenty company executives were accompanied by coaches in 2023-24.



*"The principal objective of this coaching program was to bring me support in my professional circle, but the advantages were more holistic as it helped me improve all the aspects in my life. I learned to be more patient and better understand the ways to consider in order to achieve a goal. Claire gave me so many tools to cope with situations that would require too much time and effort before."*  
 - **Fabrice Koenig, Group Head of GRC**

A glimpse at the coaches with whom we collaborated in 2023-24:



Diane Salmon



Claire Burckel



Pierre Desvaux



Frad Dahall





## Mentoring

What is mentoring all about? It's about one person sharing their knowledge, skills, and experiences to help someone else advance. With a continuous mentoring program in place, employees continue to grow and learn on the job.



**"Benefiting from the mentoring program was an extremely enriching experience for me. It allowed me to develop my skills and provided me with valuable advice to facilitate my adaptation in my new role and the challenges that come with it. Knowing that I could count on someone to discuss the difficulties encountered and celebrate the success helped me cope with stress and pressure better. Leena was a priceless strategic, emotional and practical support all along this transition. Her softness combined with her experience helped me adjust my approach and continuously improve in my new role. Thanks to her coaching, I was able to tackle challenges with more confidence and serenity."**  
- Cyndie Dodin, Indoor Sales & Team Leader, FTL



**"Mentoring is a wonderful opportunity to promote the culture and state of mind of leaders I was exposed at FTL. As I did the mentoring training and the LEAD simultaneously, the self-leadership was still fresh in my mind, and being able to mentor immediately after helped me apply concepts I would have probably forgotten otherwise. Being Quality manager and also the mentor of a colleague from my company made the mentorship even more challenging as I had to focus to remember that I had to keep my mentor hat. Finally, I am proud to see that Cyndie is taking over her new role and taking her place."**  
- Leena Sit Yee (Mentor), Head of Quality & Process Excellence, FTL

### A glimpse at the 23 Mentors:



Leena Sit Yee



Sebastien Rae



Stéphanie Fischhoff



Julien Audibert



Varsha Reesaul



Raymond Houbert



Alexia Zuël

# WELLNESS

## ACS : ART, CULTURE & SPORT

For almost 20 years now, the ACS cell of Eclasia has the aim to:

- Create bonds, connect the men and women that make the heart of the company beat.
- Express diversities: of gender, personality, culture, talent and expression.
- Offer opportunities to everyone to find time for oneself and be fulfilled through Art, Culture, Sport and Wellness.

2023-2024 was a year where the ACS cell wanted to reaffirm its goals and principles with a promotion of the engagement through focus on sport and sports leagues:

- 12 Sports League competitions were organised: Table tennis, Badminton, Trail, E-Sport FIFA 24, Carrom, Dominos, Pool, Petanque, Football 7 A-Side, Beach-Volley.
- Athletic champions of FMSC!
- 950 inscriptions to all our activities.
- 694 employees participated in at least one of our activities.

This year also saw the collaboration of the ACS cell on the DEI project through art: **Ti Gato Dou.**



e-Sports



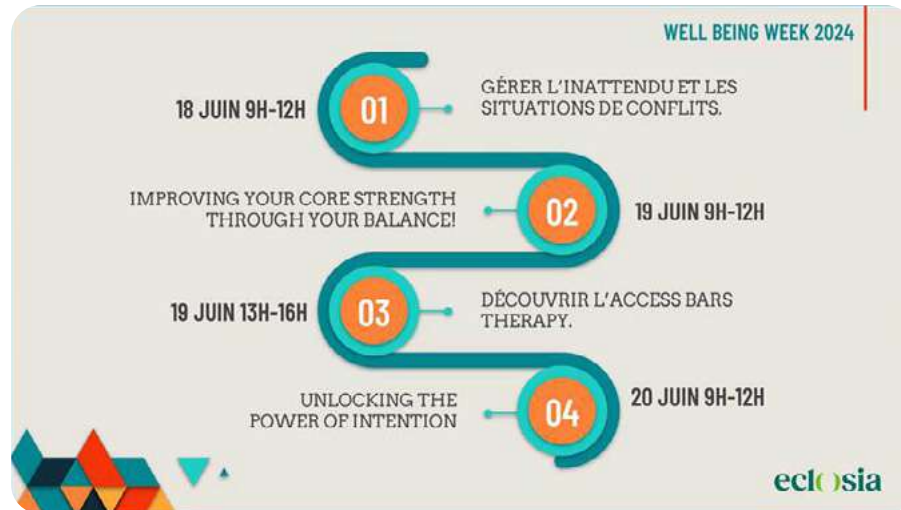
Fantasy Premier League & Football

Dominos





Finally, the great achievement of this year is the second edition of the **“Well Being Week”**. In line with the OMS principles which state that “health is a complete state of physical, mental and social wellness”, it was decided to create spaces to sensitise collaborators on the importance of balance in their life dimensions and also at the mental and physical level: the Well Being Week was held in June 2024 and 4 Talks-Workshops were open and offered to all employees.



**Another novelty:** Thanks to the initiative of Natacha Rousset (Avipro), ACS now offers **Muay Thai**. The success was immediate with our coach Berty!



*“ACS with its 20 years experience is and will always be ‘exceptional moments that are not measured and that take your breath away.’ But it also has the responsibility to align with the common goals of Eclosia. Today we have more and more accurate indicators of engagement in terms of colleagues participation and we understand the impact that this unique structure in Mauritius can have on everyone and the life of a company.”*

- Pierre André Boullé, Wellness Manager

For the 20 years of the ACS cell, the aim was to revitalise competitions, respond to the youngsters' expectations, confirm that the activities are intergenerational and welcome more and more feminine participation.

**A sports culture that lives on!**



*“Jean-Luc Vilbrim, a colleague, a member of the ACS Team, humble and modest, an exceptional athlete, a model for everyone! His departure leaves a big void as well as precious memories. Farewell Champ.”*



# EVOLUTION OF THE SUPPORT HUB

## EXPANSION OF THE STRUCTURE

In 2024, the Listening Space expanded the services offered under a **Counseling and Well-Being** service, reinforcing the group's commitment to supporting collaborators. This evolution allows us to offer more comprehensive support, tailored to address the personal and professional challenges they may face.

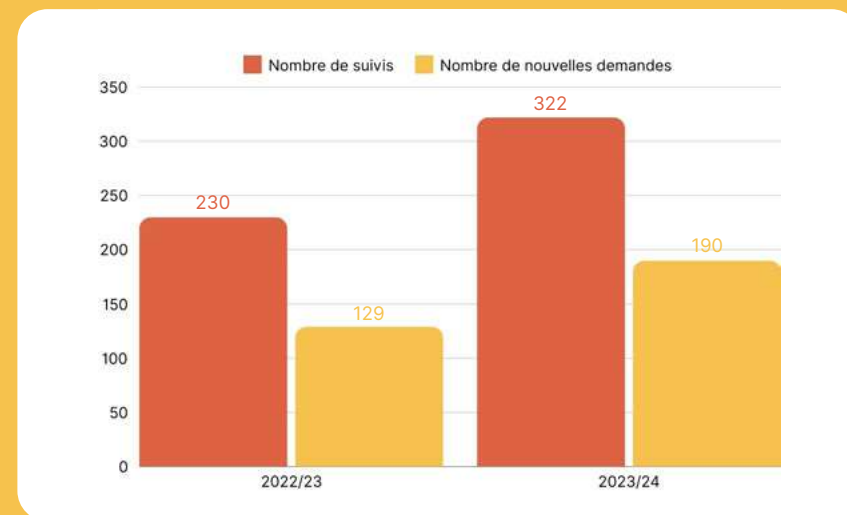
## COMMUNICATION & VISIBILITY

To ensure all employees are aware of the available support, we have enhanced our communication efforts, particularly through "Trait d'Union." This initiative helps inform and guide collaborators while promoting a culture of openness and mutual support within the Group.

## INCREASE IN INTERVENTIONS & FOLLOW-UPS

Throughout 2024, we observed a significant increase in the number of collaborators seeking support and follow-ups, demonstrating a growing need for well-being services.

**Comparison of the number of follow-ups and new requests per year :**



The key recurring concerns are family-related challenges, stress management, career and professional reassessment.

## SERVICES PROVIDED

The demand for coaching, corporate support, and training has continued to rise, reflecting a greater focus on well-being and personal development in the workplace. By addressing these needs, we strengthen our commitment to creating a healthier and more supportive work environment.



*"The growth of our Counseling and Well-Being services reflects our ongoing commitment to employee welfare. As companies play an increasing role in promoting work-life balance, we are dedicated to offering personalized and effective solutions. With the rising number of follow-ups, our priority remains ensuring the quality and impact of our support services."*

**- Gina Casset – Counselling & Well-being Specialist**





# HEALTH & SAFETY AT WORK



*“Health and Safety at Work are essential elements that require everyone’s implication: a strong policy, procedures, objectives, action plans as well continuous training and communication and also vigilance at work. This is how an organisation can manage the risks and avoid severe accidents and professional illnesses.”*

- Jacques Rohan, Group Health & Safety Officer

Health and safety at work (H&S) is a subject of great consideration for the Eclasia group, due to the importance of this subject for the protection and welfare of collaborators by ensuring a work environment where risks are minimised all while being of strict regulatory compliance but also to findings following meticulous analysis. Indeed, the findings for the financial year 2024 are as follows for the activities based in Mauritius :

- 597 accidents were registered of which 12 were serious for collaborators and a total of 2042 days of work lost,
- If the number of accidents slightly decreases (-1.5% compared to last year), the number of accidents with leave days keep on increasing (+16%) as well as the number of lost working days (+27%) due to accidents at work,
- The analysis of accidents causes according to the I-TA-MA-MI (Individual, Task, Material, Mllieu) show that the principal causes are related to the individual (41% of accidents) that is, behavioral origins.
- The principal events leading to accidents correspond to falls, shocks (52%), cuts and crush injuries as well as improper handling (20%).

**Aware of the need to tackle the situation, the group’s companies engaged into improvement plans including namely:**

- Training and sensitisation: with reinforced plans targeting several levels in the organisation,
- Risk evaluation and prevention plan: to limit accidents from occurring. It also goes through the declaration and analysis of missed accidents according to the principles of Bird’s pyramid,
- Reporting and Analysis: so that accidents become subject to rapid actions on deep causes so that they do not happen again.

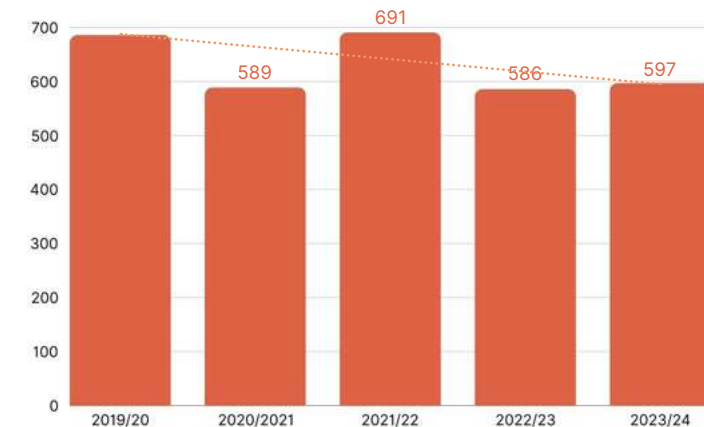
The objectives are clearly identified:

**COMMON GOAL: GUARANTEE THE RESPECT OF RULES IN TERMS OF HEALTH AND SAFETY AT WORK AND ENSURING A SAFE ENVIRONMENT FOR THE EMPLOYEES**

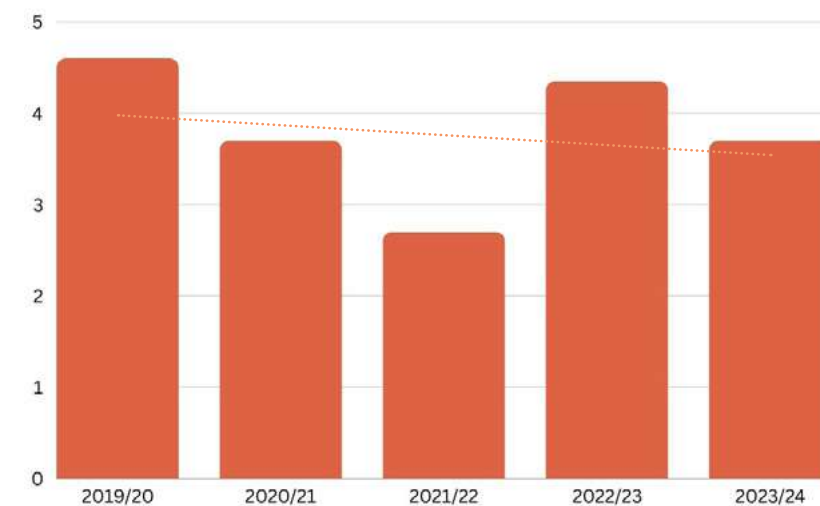
**Success indicators:**

- Set ambitious and achievable targets that show a significant decrease in the frequency and severity of incidents/accidents at work.
- Ensure the maintenance of the compliance of the group of 100% to the H&S norms and the respect of current laws.
- Intensify training and coaching of employees in terms of H&S in compliance with the Group Safety & Health Policies.

**Number of accidents**



**Number of days lost per accident**



# ENTREPRENEURSHIP

Entrepreneurship is at the heart of the history of the group and its companies. Eclosia developed structures in accordance to its vision of inclusive development:

- A franchises system for example in Mauritius with Chantefrais and, in 2024, Mo Ti Shop but also in Madagascar with Farmshop for example.
- And the structure of Eclosia Angel Fund.

Avec ses dispositifs, l'entreprenariat alimente les 3 piliers : *Nourrir, Servir et Faire Grandir.*

## CHANTEFRAIS, THE PIONEER OF A FRANCHISE MODEL

In 2000, Avipro launched Chantefrais, the first 100% franchise of poultry.

Since April 2024, Chantefrais has diversified its recruitment strategy by focusing more on its current franchisees, who are true ambassadors of the brand.

The Chantefrais sponsorship program encourages franchisees to recommend new shop openings to their relatives, friends, and colleagues, offering rewards for

successful referrals. This win-win approach fosters network growth while valuing the franchisees' commitment.

Additionally, Chantefrais leverages social media to amplify the voices of franchisees, allowing them to share their stories, testimonials, challenges, successes, and the unique benefits of being part of the Chantefrais family. To date, two franchisees are overseeing two new openings scheduled for September and October.

By combining this sponsorship program with a digital marketing strategy, Chantefrais continues to show its engagement to the innovation and sustainable growth of entrepreneurship in Mauritius.

As at 30 June 2024, Chantefrais it is 88 franchisees, a team of 11 people and 2300 quality audits carried out for sales equating to 33% of fresh poultry produced by Avipro.



## THE MO TI SHOP INNOVATION

**Aim :** Propose a support and development service to Chantefrais franchisees who had free space next to their shops.

**Suggested approach :** Mo Ti Shop is a fully Mauritian-owned franchise that leverages the extensive experience and expertise of its franchisor, Avipro, and its key partner, Panagora Marketing. The store offers a range of essential food products, which are varied, affordable, and exclusively licensed by the franchisor. These products meet customer expectations, complement those offered by Chantefrais, and adhere to a consistent quality standard. Franchisees receive comprehensive support, including advice, training, and ongoing monitoring through tailored audits at Mo Ti Shop.

**The results :** As at 30 June 2024, 6 Mo Ti Shops were opened. The target is to open 8 more in 2024-2025.



**"Rich from the experience and expertise acquired with Chantefrais, entrepreneurship is an integrated part of our DNA and we are satisfied with the launch of the new franchise Mo Ti Shop. This success is the result of real teamwork and a close collaboration with our partners, namely Panagora. Our priority remains the success and satisfaction of our franchisees, and the first results are very encouraging. We are awaiting upcoming challenges with optimism."**

**- Mélanie GIRAUD, Head of Franchise BU Division Chantefrais, Avipro**



**"It was a real challenge to work on this project, principally due to the interaction of diverse partners, with visions that may differ. But to see the first shops operating today and also taking up their place in this ecosystem is a real satisfaction. It is with pride that we are taking part in this development, especially when we see long term clients change and rethink their perception of their business. From a consumer experience perspective, but also in professionalisation."**

**- Arnaud Huck, Head of Commercial, Panagora**



# FARMSHOP'S EXAMPLE IN MADAGASCAR

Driven by a deep conviction in Madagascar's breeding potential, Farmshop was founded in 2012 with the mission to empower breeders. The company provides a comprehensive range of products and services, including chicks, crops, breeding accessory kits, and expert technical support. With over 25 franchisee shops and 130 direct distributors, Farmshop has built the country's largest and most extensive supply chain. By 2024, the company employed 70 dedicated collaborators and is committed to training 300 individuals to strengthen their expertise across all aspects of breeding.



**"Ex-employee of Farmshop, I am today an entrepreneur. Eight years of fruitful collaboration allowed me to prosper and improve my quality of life." - Tojo, shop manager**



**"I started my farm with Farmshop and with a small amount of chicks. Today, I am part of the biggest breeders of the sector." - Stéphane, laying hen breeder**



Since 1983, a center for small businesses had been emerging within the group, but it was in 2012 that Eclosia was created as the group's Business Angel, reinforcing its historic commitment to promoting entrepreneurship and supporting the birth of small and medium enterprises.

It is particularly symbolic that this structure's name became the foundation for the group's new identity when it rebranded in 2016.

Open to all types of projects across various sectors and regardless of the entrepreneurs' experience, the Business Angel provides both financial support and strategic coaching, along with operational assistance to help startups thrive. This support is tailored to the specific needs of each entrepreneur and includes skills sponsorship in areas such as legal, HR, financial, and communication advice, company secretary services, and the sharing of synergies with the group's companies.

Financial support can be direct or indirect, including through "crowd-funding." The Angel Fund has financially supported 12 local projects via the Fundkiss platform.

Eclosia Angel Fund also collaborates with the local ecosystem to foster the growth of entrepreneurship and innovation. It is part of a community of Angel Investors (Mo Angel) that invests in local startups and those in the region.

Startups and SMEs are not the only ones benefiting from this highly collaborative process. Eclosia employees involved in Angel Fund projects testify to the tremendous learning they gain from the dynamic and agile world of startups. Although not every project succeeds despite the professionalism and effort of all involved, there is always valuable insight and learning to be gained.

Recently renamed Eclosia Angel Fund, the structure is now reevaluating its strategy to focus more on impactful projects aligned with the group's broader goals.

**You would like to tell us about your project? Contact us by mail on this address: [sustainability@eclosia.com](mailto:sustainability@eclosia.com)**



**"The construction of a diversified economic tissue that gives way to the emergence and growth of start-ups is essential to the global resilience of the economy and to an inclusive development. The mission of Eclosia Angel Fund is to contribute to unleash each potential of start-ups and entrepreneurs!"**  
- Caroline Rault, Chief Sustainability Officer & Manager of Eclosia Angel Fund



# SPOTLIGHT ON TWO STARTUPS SUPPORTED BY ECLOSIA ANGEL FUND

## 1 Indika

Mauritius and its surrounding islands are home to a unique and rich biodiversity, with over 15,000 medicinal and aromatic plant species, many of which cannot be found anywhere else on Earth. For centuries, these plants have played a key role in the traditional medicine of the Mascarene islands. Indika is dedicated to preserving and promoting the biodiversity and botanical heritage of the Mascarenes region, developing bio- and eco-conscious products that enhance the well-being of the Mauritian population and beyond.

Situated in the heart of the lush Valley of Ferney in Mauritius, the company is ideally located to cultivate a wide variety of plants with exceptional properties, including moringa, jambul, combava, lemongrass, pomegranate, ayapana, and many more.

All cultivation is carried out through sustainable, organic farming practices, free from chemical additives, ensuring that the products are 100% natural and bio-certified.

Indika also operates a fully equipped factory dedicated to transforming raw plant materials into high-quality final products.

Indika created and developed a

great variety of products, that we can find in more than 120 points of sales across the country (drugstore, wellness shops, hotels and spas):

- Phytotherapy: superfood infusion, capsules and powders.
- Aromatherapy: essential oils, floral waters, mists, nail serums, body oils.
- Self-care: sun lotions, after sun and mosquito repellent lotions.
- Wellness and spa: massage oils, balms and scrubs.

A great part of the composants of the plants used by Indika are studied in laboratories to put forward their therapeutic virtues and the benefits of their phytochemical composants. The aim is to develop a real pharmacopoeia of several useful and beneficial plants that we can find in the region.

**For more information :**  
<https://www.indika-phyto.com>



**“Our mission is to perpetuate the ancestral knowledge on medicinal plants of our incredible region, all while providing scientific approval, to create natural wellness products for most.”**  
- Fabien Boullé,  
Founder & CEO, Indika



## 2 “La Déchetèque”

La Déchetèque is a social and environmental impact company created to offer circular solutions. It began operations in November 2021, during the Covid pandemic, with a digital platform for buying and selling second-hand products sourced from construction and industrial sectors in Mauritius.

Since May 2024, La Déchetèque has expanded with a physical location at La Nouvelle Usine in Floreal, called Kase Ranze. This addition complements the digital platform by providing a store that brings them closer to their customers, with a portion of materials available on-site. For more information, visit [kaseranze.mu](https://kaseranze.mu).

The company’s goal—whether digital or physical—is to create a bank of second-hand materials by promoting items sourced from

deconstruction, dormant stocks, or end-of-series products, reselling them at affordable prices to encourage reuse.

In addition, La Déchetèque shares its expertise with companies through its subsidiary, Circular Synergy Services Ltd, providing guidance on deconstruction or renovation projects before work begins. Through a PMEW (Products, Materials, Equipment, Waste) Diagnostic or a Resource Diagnosis, deconstruction plans are created, and appropriate disposal options are organized. Circular Synergy Services also offers training and awareness services to ensure that best practices in circular economy principles are shared with collaborators.

**For more information :**  
<https://ladecheteque.mu>



**“Convinced for more than 20 years that the good living together in a territory is the result of collaborations and collective intelligence with committed stakeholders, I am committed to doing my part regarding waste management and pass on my experience and solutions. La Déchetèque is a perfect example of impactful entrepreneurship with its challenges and successes along the way. When a group like Eclosia believes in your idea and accompanies you, you think that you were right to follow your vision and that together, we will be stronger for a sustainable world, and transmit new methods to future generations.”**  
- Stéphanie Bouloc, Founder & Director, La Déchetèque





# SOCIETAL IMPACT



Created in 2010, Fondation Solidarité supports societal projects, causes and initiatives and established strategic partnerships with NGOs and associations. Thanks to a collaborative approach, the foundation favors the synergy between the different stakeholders and allows the realisation of a vision of inclusive development.

## #IMPACT

Participate actively in the realisation of sustainable development objectives.

## #INITIATE

Favor the rise of a new generation of entrepreneurs and enterprises.

## #INCLUDE

Promoting social inclusion by favoring equal opportunities, diversity and everyone's active participation, especially those who are vulnerable.

## #NOURISH

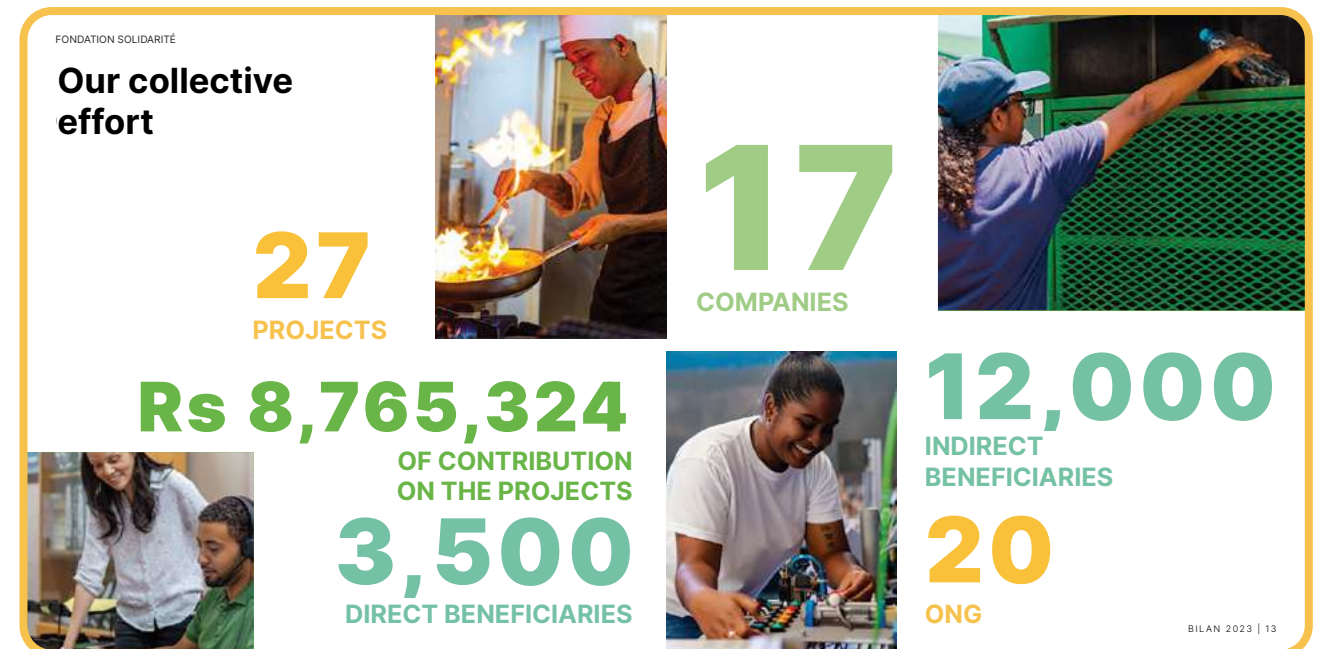
Contribute to the food security and self-sufficiency as well as the welfare of citizens through a responsible and sustainable diet.

## #RESPECT

Contribute to the necessary ecological transition and act to protect, preserve and restore the environment.

## OUR COLLECTIVE EFFORT IN 2023

(Financial year of the foundation from 1st January 2023 till 31st December 2023)



*"2023 was a year of transition for Fondation Solidarité, marked by the arrival of a new team. We laid emphasis on the social impact of our projects. We reinforced our collaboration with the CSR referents to better accompany them in their respective initiatives. A big thanks to all the CSR referents for their collaboration and to NGO partners, keystones in our initiatives."*

- Jean-Paul Hennequin, Manager of the Fondation Solidarité

# FOCUS ON 4 PROJECTS OF THE "FONDATION SOLIDARITÉ"

1

## #NOURISH

### Garden greenhouse with the Fondation Georges Charles



The Greenhouse Garden project, in collaboration with the Fondation Georges Charles, aimed to raise awareness among students about agro-pedagogy while fostering local food self-sufficiency. The initiative directly benefited 81 children and young adults with intellectual disabilities. Inaugurated on November 30, 2023, the greenhouse provides a space that promotes both learning and community involvement.



*"The aim of the project was to build a 15m<sup>2</sup> greenhouse garden and offer a gardener gig to an intellectually disabled beneficiary. Despite the initial challenges and obstacles, the greenhouse was successfully inaugurated on the 30th of November 2023. The greenhouse's products were integrated in the kitchen of the Fondation George Charles in January 2024, offering a learning and inclusion space. This project has made it possible to promote environmental sensitisation and sustainable development."*

- Emilie Baya, Marketing and Communications Manager, FTL



2

## #PROTECT Odysseo @ Rodrigues



The Odysseo at Rodrigues project had the global aim of sensitising the population, particularly youngsters, on the problems of waste.



*"The participants of the Odysseo @ the Beach events were able to better understand the problems of waste and their impacts, realising that they can be part of the solution. The collection and reuse of waste were seen as fun family activities. Even though we do not have data on the small changes, the enthusiasm for "Plastic Fisherman" and "Trash to Music" is remarkable, with communities showing gratitude and interest."*

- Bernardo Nascimento, Curator and Head Educator, Odysseo



## 3 #INITIATE The Become a Baker project - LMLC



The “Become a Baker” project of the Moulins de la Concorde, aims to pass on the skills of bakers to young people aged 16-22 to enable them to take up job opportunities, particularly in supermarkets, or to start their own bakery business. The results of this initiative are pretty good: 100% of the people enrolled completed the training, including 8 interns with results above 90%.



*“To enable youngsters of 16 to 22 years old to acquire the elementary skills of baking, a special training of 13 weeks long was conceived: it will serve as a platform to the beneficiaries in a sector that hardly recruits. The students were satisfied with their journey. 70% of them were recruited in supermarkets’ bakeries. Not only did they acquire practical skills, but they also gained in confidence and motivation to follow a promising career in bakery.”*

- Sabeer Hookoomally, Baking and Training Centre Manager

## 4 #INCLUDE Today’s learner is tomorrow’s collaborator - Maurilait

In partnership with the Technical College St Gabriel, this project was able to train youngsters ready to become tomorrow's collaborators.



*“Our aim is to encourage young people to enter the industrial maintenance sector. Thus, in collaboration with Fondation Solidarité, we offer annually 7 scholarships to students from vulnerable backgrounds and previous academic failure situation, allowing them to spend several months of internship in Maurilait to discover the life in a company and the different trades of Maintenance, while getting immersed in our beautiful corporate culture.”*

- Christian Maudave, Head of HR, Maurilait



Scan the QR code to browse the Fondation Solidarité Report - 2023 Assessment !



# AVIPRO'S FOOD PROGRAMME



In addition to its engagement through Fondation Solidarité, Avipro launched the “Discounted Food Support Programme” in partnership with the NSIF: food aid was provided to vulnerable groups with 1480 vouchers distributed to 220 households.



**“This project is first and foremost the result of a successful partnership between the public and private sectors to help vulnerable families on the NSIF list. We decided to renew this program for an additional year, while doubling the value of the voucher to Rs200 per month. This increase now allows families to get a monthly chicken equivalent for their homes. This programme is also a technological innovation that could be deployed on a larger scale.”**

- Caroline Avrillon, Sustainability Officer, Avipro

**DISCOUNTED FOOD SUPPORT PROGRAMME** NSIF AVIPRO

**C'est quoi ?**  
Le Discounted Food Support Programme est une collaboration entre la NSIF (National Social Inclusion Foundation) et AVIPRO CO LTD. Le Programme vise à apporter une aide alimentaire aux familles sous le National Database for Vulnerable Groups. Ces familles recevront un 'voucher code' pour une remise de Rs. 100 par mois sur leurs achats de volaille dans des échoppes de Charlefrats.

**Comment ça marche ?**  
Période du programme : Du 1er juillet 2023 jusqu'au 30 juin 2024

**Étape 1**  
Un SMS vous sera envoyé tous les 1<sup>er</sup> de chaque mois vous communiquant un **code unique**.

**Étape 2**  
Se rendre dans une des échoppes de Charlefrats pour acheter des produits de volailles pour une valeur de Rs 100 minimum.

**Étape 3**  
Dans l'échoppe Charlefrats, présentez votre téléphone avec le code reçu par SMS au gérant. Le code sera saisi par le gérant pour le valider et vous pourrez ensuite choisir parmi une sélection de produits de volaille disponibles.

**Étape 4**  
La remise de Rs 100 sera déduite de votre facture. Si le montant de votre achat est inférieur à Rs 100, la différence ne vous sera pas remboursée.

**Il est important de noter que le code est strictement personnel et non transférable.**

\*Ce code est valide pendant une période de 3 mois à compter de la date d'émission. Vous aurez donc le choix de cumuler au maximum 3 vouchers et les utiliser en une seule fois.

Une initiative conjointe d'Avipro et de la NSIF

# IN MADAGASCAR, THE SOCIAL IMPACT IS ALSO STRUCTURED

## 1 Sponsorships

Since 2015, the companies LFL and Avitech have supported 4 children from the TOPAZA association. This sponsorship enabled the children to benefit from a financial and psychological support allowing them to pursue their dreams and focus on their studies. Today, the results are promising: two beneficiaries are in university!



## 2 Inclusive internships

The companies FTL and Interex offered internships to three orphans and an internship was also proposed to a person with a disability. The aim was to provide them with the opportunities to acquire professional experience and attain financial autonomy.



## 3 Used cooking oil in eco-friendly soap

Pick'N'Eat Madagascar has launched a project that addresses both environmental and social concerns: the recycling of used oil from restaurants. Initiated in 2021, this initiative enables the conversion of 4,000 liters of oil into 43,000 eco-responsible soap bars annually, produced by the Alt Soap cooperative.



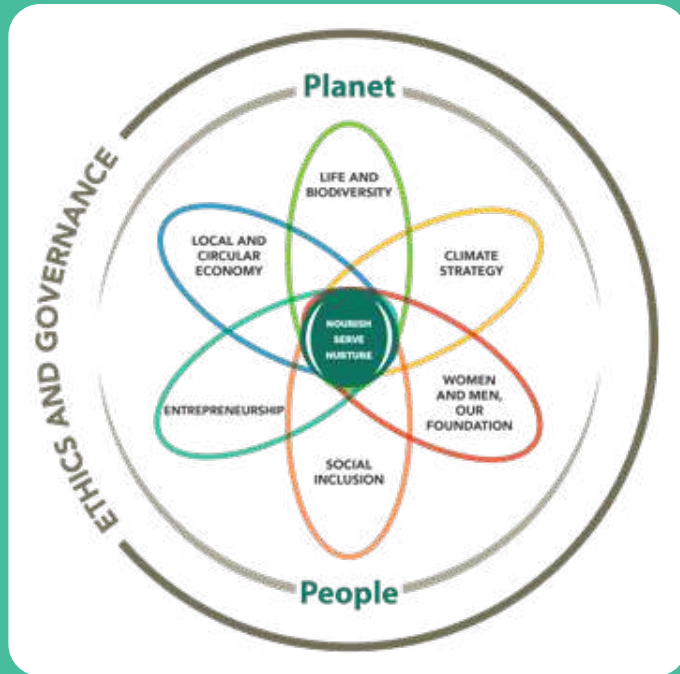
Scan the QR code to see the episode of La minute écolo on soap making!







# PLANET



The environmental endeavour of the group expresses itself with the P-PLANET of Eclisia Way on 3 axes:

- Climate strategy
- Life and biodiversity
- Local and circular economy



*“To guide our strategic actions, our approach is built on the ability to analyze data in both quantitative and qualitative terms. Setting clear short- and medium-term goals is also crucial for driving meaningful progress. By combining analytical precision with a strategic outlook, we are confident that we are heading in the right direction.”*

- Yashvin Neehaul, Environmental Sustainability Manager, ECS

Maurilait was awarded the Eclisia Way “Planet” prize for the 2023 financial year:



*“Receiving the Eclisia Way’s Planet Award 2023 is the result of thorough reflection carried out in collaboration with both our internal and external stakeholders. Instead of focusing solely on our own site, we chose to broaden our awareness efforts and actively engage in discussions with various stakeholders who share our values. This approach has led to invitations to several national forums where we can share our best practices. We are committed to continuing this momentum, having established and strengthened several new partnerships this year.”*

- Olivier Zuël, General Manager, Maurilait

# CLIMATE STRATEGY

Since the Earth Summit in Rio de Janeiro in 1992, UN member countries have committed to finding solutions together to combat climate change. This led to a series of international meetings known as the “Conference of the Parties” (COP), where nations collaborate to define common goals.

The most significant outcome of these meetings is the Paris Climate Agreement, signed in 2015 at the COP21. The agreement sets a clear target: limit global warming to 1.5°C by 2100 compared to pre-industrial levels. To meet this goal, it is crucial that human activities become carbon neutral by 2050. During the most recent COP session in Dubai, Mauritius reaffirmed its commitment to achieving 60% renewable energy in its energy mix by 2030, as part of efforts to reduce emissions.



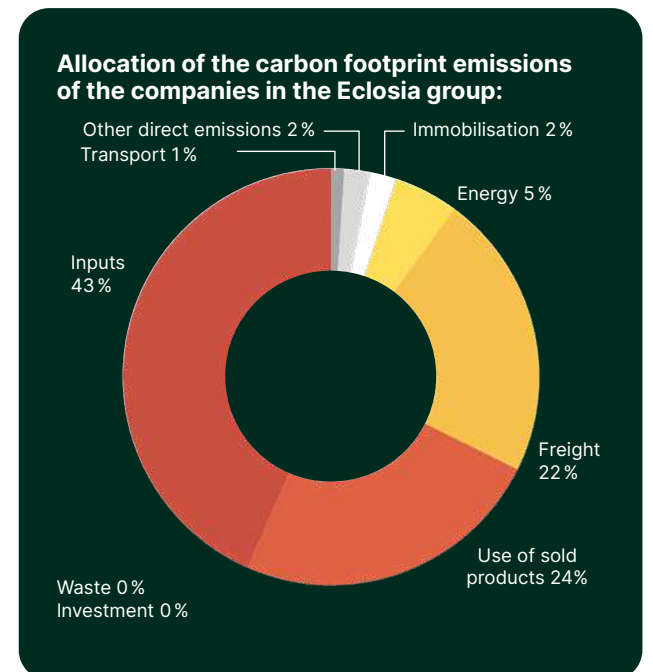
Launched in October 2022, the CARBONACT project aimed to define the Eclisia Group’s climate and carbon strategy. Its objective was to measure the group’s greenhouse gas emissions, set reduction targets, and implement action plans in line with these goals.

With the support of the French firm ECOACT, Eclisia group companies have applied the “GHG Protocol” method to measure their carbon footprint across Mauritius, Madagascar, Kenya, and South Africa for the 2022 financial year, covering three categories, or “scopes.”

Scope 1 covers direct emissions, such as those from fuel combustion and the use of refrigerant gases. Scope 2 refers to emissions associated with purchased energy, mainly electricity. Finally, Scope 3 includes all indirect emissions along the external value chain, from upstream activities like the purchase of goods and services and transportation, to downstream impacts such as the use of products sold and their end-of-life disposal.

For the Eclisia group’s activities, scopes 1 and 2 account for 100,000 tonnes of CO<sub>2</sub> equivalent (tCO<sub>2</sub>e): 44,000 tCO<sub>2</sub>e from scope 1 and 54,000 tCO<sub>2</sub>e from scope 2, together representing 7% of the group’s total carbon footprint.

43% of our carbon footprint comes from inputs, while 22% is attributed to freight, reflecting Mauritius’ island location and its reliance on imports. The use of products sold by the group accounts for 24% of this footprint.





The group's climate strategy was subsequently developed:

### THE CLIMATE STRATEGY OF ECLOSIA

Our goal is to achieve a footprint below 80,000 tCO<sub>2</sub>e by 2027 while maintaining growth in our business. This reduction is aligned with the +1,5°C scenario defined by the Paris agreements.

For indirect emissions from Scope 3, primarily arising from agricultural production and the activities of our suppliers, Eclasia sets itself the goal of reducing its emissions by at least 15% compared to 2022 carbon footprint.

Emission reduction plans across the three scopes have been consolidated for each entity, with the most impactful actions focusing on Scope 2. The electricity consumption of companies in Mauritius, totalling 55.5 GWh, justifies this focus. Priority actions include improving energy efficiency and transitioning to renewable energy sources. For Scope 3, a sustainable procurement strategy has been initiated.

The footprint measurement process has been renewed for the 2024 financial year to track progress.

## ENERGETIC EFFICIENCY

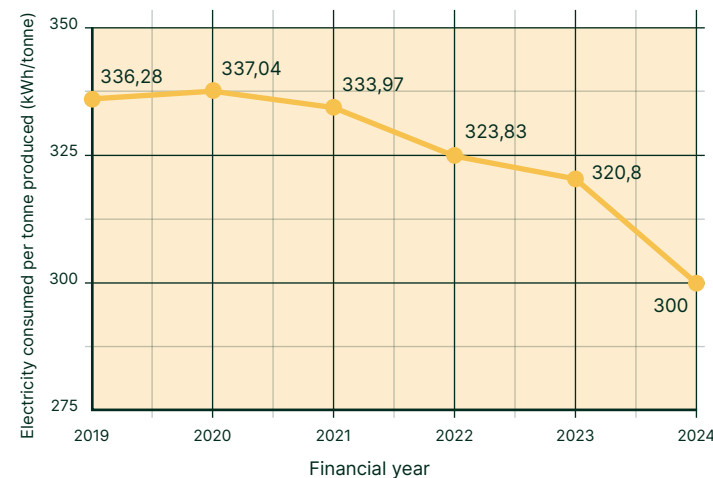
In the group's factories, a key performance indicator is the electricity consumed per tonne produced (kWh/tonne), which gauges our ability to use energy efficiently. By reducing this indicator, we minimize our environmental impact while enhancing productivity.

For instance, the introduction of an energy efficiency management system at Maurilait has resulted in a continuous reduction in the electricity consumed per tonne produced since 2020. This system enables early detection of anomalies and facilitates the implementation of corrective measures to address them effectively.



**"The energy efficiency management system has reached its full maturity within the framework of ISO 50001 certification. Thanks to a fully operational online measurement system, significant cost savings are observed."**  
- Benjamin Pouilles, Head of Factory, Maurilait

**Evolution of the electricity consumption indicator per tonne produced in Maurilait:**



## ENERGETIC TRANSITION

The CNIS (Carbon Neutral Industrial Sector Scheme) by the Central Electricity Board (CEB) in Mauritius presents a unique opportunity to transition to renewable energy. Five companies within the group - LFL, Avipro, Maurilait, Les Moulins de la Concorde, and Odysseo - have seized this opportunity to accelerate their energy transition. They are investing in two solar farms in Amaury, which will span over 35 hectares and generate 38.5 GWh of electricity annually. This flagship project, crucial for reducing greenhouse gas emissions, is being developed by Renewworld.



**"Our solar project is a step towards carbon neutrality and our desire to strive for energy independence."**  
- Sébastien Lavoipierre - Head of Industrial Projects, ECS



**"This project has many positive impacts. First, it contributes significantly to the reduction of the group's carbon footprint. Then, as electricity producers, the five companies of the group participating in the CNIS project will reduce their risk of exposure to increases in electricity prices. Finally, we are also pleased to partner with Renewworld who will be the contractor 'Engineering, Procurement & Construction' for the implementation of this farm. For Renewworld, it is also the passage to another stage in its development with larger projects."**  
- Kevin Fok, Head of Finance



**"This major project reflects Renewworld's commitment to lead massive initiatives in the renewable energy sector. Solar energy remains an essential asset for our island, and this initiative is a natural part of the Eclasia Group's sustainable development ambitions."**  
- Irfanally Fatadin - Managing Director, Renewworld

In the meantime, several companies of the group have turned to renewable energies since 2020.

In 2024, the production of electricity from solar sources reached 1.17 GWh, corresponding to 2.2% of the group's electricity needs. With this project, between 65 and 70% of the electricity consumed by the group's companies in Mauritius will come from solar energy.

This transition is also underway in Madagascar. Since February 2023, the LFL plant has been equipped with photovoltaic panels, enabling it to operate with an average of 15% renewable energy.

## AND MOBILITY ALSO MATTERS!

In Madagascar, InterEx SA - FedEx marks a turning point in its commitment to reducing greenhouse gas emissions by integrating electric bicycles into its delivery operations. This initiative aims to gradually replace traditional motorcycles with more environmentally friendly vehicles.





# THE “FRESQUE DU CLIMAT”



Whether you are a novice or well versed on climate change, La Fresque du Climat allows you to deepen your knowledge while strengthening your commitments. The companies of the Eclasia group aim to raise awareness among 100% of their employees by using this unique tool. **During the financial year 2024, 81% of employees were sensitised (around 3,000 people). This is thanks to the hard work of 48 facilitators of La Fresque du Climat.** Several companies have already reached the 100% target (Panagora, FTL, ETS and ECS) and others are gearing to reach the objective by 31 December 2024. This awareness initiative is also being launched in the group’s companies in Madagascar.



*“I am convinced that La Fresque du Climat has changed a little thing in each of us. Every day, the news provides evidence of climate change, prompting us to ask more questions and, above all, reflect on our own actions.”*

- Meliza Munbodh - Welfare Officer et Animatrice de la Fresque du Climat



*“La Fresque du Climat has been essential to integrate climate change awareness into the core of the company. The daily actions we’ve initiated are now multiplying to further reduce our impact.”*

- Kersley Pompeia - Sales Executive et Animateur de la Fresque du Climat

3000 persons trained in the group by 48 facilitators.





# LOCAL AND CIRCULAR ECONOMY

The core mission of the group is focused on creating local value through an inclusive development model that encourages sustainable production and consumption patterns by:

- Producing goods and services locally
- Using local and regional goods and services
- Implementing the principles of a circular economy

Waste management is a crucial challenge, especially for small island developing states with limited land area. The recommended strategy focuses on integrated waste management, incorporating the 9R principles: Refuse, Rethink, Reduce, Reuse, Repair, Refurbish, Recondition, Recycle, and Recover.

In Mauritius, over 540,000 tonnes of waste were sent to Mare Chicose in 2023, with only 4% of the waste being recycled locally. The government aims to raise the recycling rate to 50% by 2033, while also diverting at least 70% of the waste currently being buried at Mare Chicose by that time.

## COMMITMENT TO LOCAL VALUE CREATION

Eclosia's group of companies is deeply committed to the local production of goods and services, with a strong historical dedication to "Made in Moris."

The companies also prioritise sourcing goods and services from the local and regional economy. By the end of the 2024 financial year, in Mauritius, the group's companies (excluding Panagora) made 51% of their purchases locally, up from 44% the previous year.

For "non-trade" purchases (those not directly part of manufactured products), this percentage rises to 72% (excluding Panagora).

### The group's commitment to a more circular and local economy includes:

- **Local purchasing:** Focusing on increasing the value created locally by prioritizing short supply chains in purchasing decisions.
- **Circular economy:** Aiming to exceed 70% of waste diverted from landfills in Mauritius, with a long-term vision of achieving "zero waste to landfill."
- **Plastic:** Promoting eco-design, eliminating unnecessary plastics, reducing their use, and raising awareness about recycling.

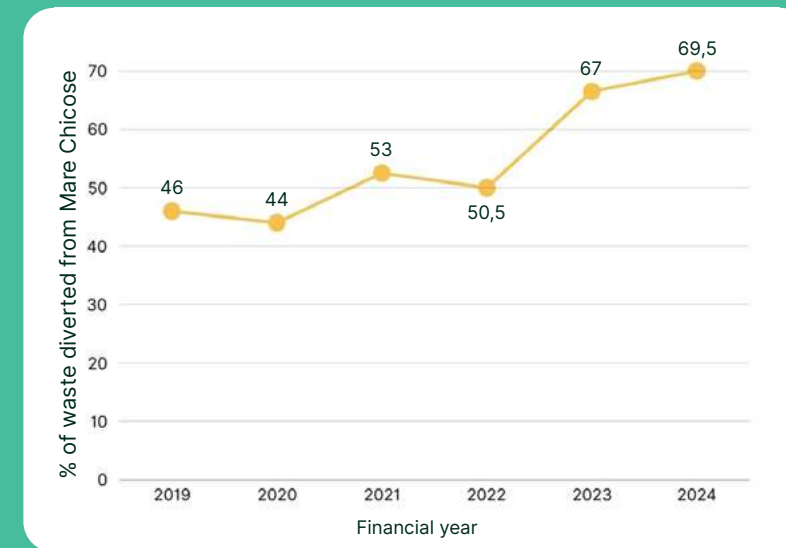


On November the 9th, 2023, Made in Moris celebrated its 10th anniversary, and as a founding member, Eclosia took part in the celebrations. To mark the occasion, a tree featuring all the Group brands adhering to Made in Moris was displayed at the event reception.

## EXCEED 70% OF WASTE DIVERTED FROM LANDFILL

In Mauritius, at the group level, this initiative is part of an ongoing effort to improve, with 69.5% of the waste generated by the group being diverted from Mare Chicose in the 2024 financial year. The chart below illustrates the evolution and engagement over time. The significant increase observed between 2022 and 2023 is explained by the commissioning of the "Rendering Plant" of Avipro.

Evolution of the % of waste from the group in Mauritius that is diverted from landfill



*"The rendering plant processed 3000 tonnes of raw materials during FY24, which represents as much waste that has not been sent to the landfill. This process produced 420 tonnes of flour and 232,000 litres of oil, of which 190,000 litres were used as a replacement for HFO. The flour is used by LFL for the production of dog food, reducing their imports accordingly."*  
- Yan de Robillard – Head of Processing Business Unit, Avipro

At Les Moulins de La Concorde, 84.4% of the waste was diverted from the landfill in the financial year 2024. Although the nature of the company's activities plays a role, these results are remarkable. For each tonne of product, only 4.2 kilos of waste are generated, of which barely 650 grams end up in Mare Chicose.



*"Waste management is a daily effort that relies on close collaboration with several partners. This has created a true ecosystem, bringing together internal and external partners in a natural way, to work together towards sustainable solutions."*  
- Sanjeene Cannoosamy, Quality Manager, LMLC

At LFL the achievements are also remarkable with 72% of waste is diverted from landfill and they improve every year.

Specialised in the production of cardboard, PPI primarily generates cardboard waste, which is sent to WeCycle for recycling into egg boxes. This process enables PPI to achieve a recycling rate of 92% for the waste generated.

# WECYCLE

In 2023, Eclasia took another step forward in its commitment to the local and circular economy with a 19.8% stake in WeCycle.

A true revolution in the Indian Ocean islands, WeCycle is the region's first company to recycle paper and cardboard into egg boxes. In 2024, over 440 tons of waste were recycled at the factory. With 17% of the island's waste consisting of paper and cardboard sent to Mare Chicose, WeCycle is emerging as a vital local solution for recycling these materials. The factory is rapidly expanding, with a new kraft paper production unit, also using recycled cardboard, now being launched in Jin Fei.



*"After the egg tray manufacturing factory that was launched in 2022, WeCycle is about to launch its kraft paper mill in Jin Fei with the ambition of becoming the reference supplier for local and regional cardboard mills. This project will eventually recycle more than 17,000 tonnes of cardboard annually, actively contributing to the national waste recycling strategy."*

- Yannick Merven, General Manager, WeCycle

# YOP AND PERETTE BOTTLE COLLECTION BIN

Acknowledging that the consumer is also a crucial link: in his choices of consumption but also in his commitment to sort his waste, Maurilait has launched a pilot project to collect Yop and Perette bottles by installing a recycling bin on the parking lot of the Coeur de Ville shopping centre in Tamarin.



*"This pilot project allows us to establish the first circular loop for our plastic packaging with our consumers and measure their commitment to this ecological action, linked to reducing the plastic waste generated by our products. In just two months, nearly 25 kg of plastic bottles have already been collected."*

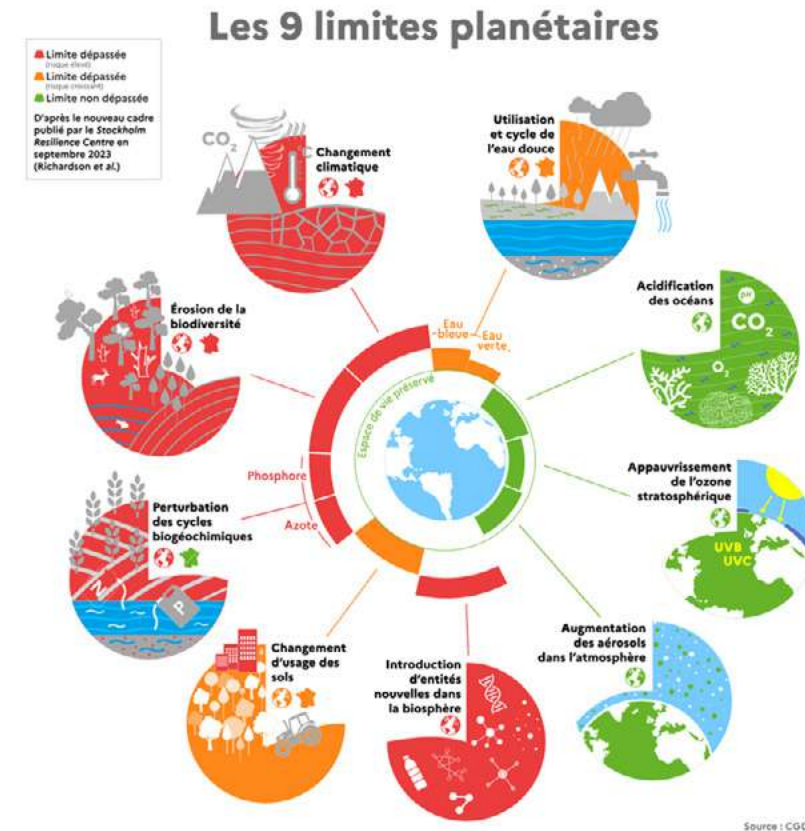
- Louis de Labauve d'Arifat, Sustainability Lead, Maurilait



# LIFE AND BIODIVERSITY

Our natural resources are limited and must be used in a way that does not disturb ecosystems, to continue to benefit from them. This concept was quantified in 2009 by an international team of researchers and is known as "planetary boundaries", which were later adopted by the "Stockholm Resilience Centre". It has since been adopted by the United Nations and other international agencies. The 9 planetary boundaries allow a global analysis of the environmental impacts of human activities, which may cause changes in our planet's ecosystems.

Today, six of the nine boundaries have been crossed, notably regarding biodiversity loss, overuse of fresh water and disruption of natural cycles. It is therefore more important than ever to reverse this trend and make biodiversity protection a priority.



## Engagement of the Eclasia group for life and biodiversity:

- Working for the preservation, restoration and protection of life and biodiversity through awareness projects on issues related to biodiversity, as well as conservation initiatives.
- Reduce the consumption of fresh water.
- Deploy actions and projects in line with the vision of responsible food: high quality products, continuous improvement and a zero food waste policy.



# VARUNA: THE INDIAN OCEAN BUSINESS BIODIVERSITY FUND



En partenariat avec



The Varuna program, funded by the French Development Agency and implemented by Expertise France, aims to address biodiversity loss in the Indian Ocean region. As part of this initiative, following a call for regional projects targeting businesses, two entities of the Eclosia group were selected.

## Fiharilova - Protecting the natural heritage of the Protected Area of the Forest Corridor Bongolava Mainsto

The “Fiharilova” project, which means “sustainable resource” in Malagasy, is an initiative of LFL Madagascar dedicated to the preservation of the natural heritage of the protected area of the Bongolava Mainsto Forest Corridor, located in the District of Port Bergé. This region is unfortunately confronted with a loss of forest cover due to the fires and deforestation caused by agricultural pressure leading each year to the loss of about 100 hectares of forest.

To address this urgent situation, Fiharilova aims to directly and indirectly reach 250,000 people through a set of targeted actions and support the reforestation of 50 hectares.



*“We are extremely proud to have been selected by the Varuna programme. It was all natural to participate in a major action in the region of Sofia and our choice was on the natural heritage of the Corridor Forrestier Bongolava”*  
- Alexandre Malheiro, General Manager, LFL Madagascar



*“Fiharilova is much more than a simple reforestation project. It is an innovative initiative that combines environmental preservation, local economic development and community empowerment”* - Joel Aina Nambinina RAZAFINDRAKOTO, Responsable RSE, ECS Madagascar



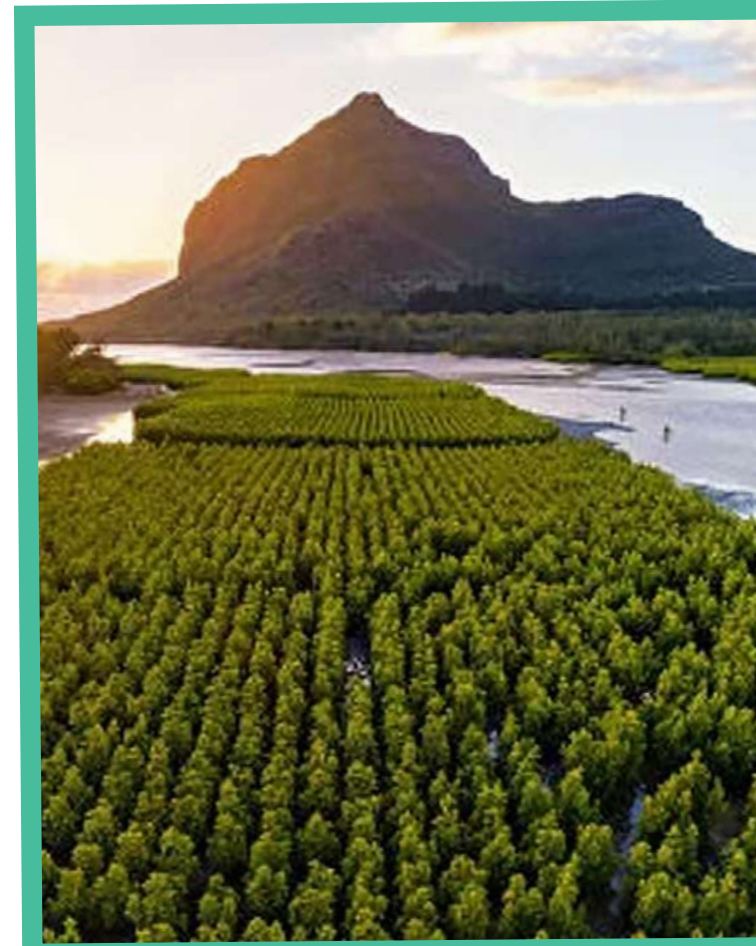
# RESTORATION OF BLUE CARBON ECOSYSTEMS



Recognizing the vital importance of blue carbon ecosystems (such as seagrasses and mangrove forests) in preserving biodiversity in small island developing states, as well as their key role in supporting the livelihoods of coastal communities, this project, led by Odysseo, adopts an integrated approach to understanding, protecting, and enhancing these ecosystems.



*“This project is an exciting collaboration between several entities and represents a significant step in the conservation of our mangroves and seagrasses. This initiative will undoubtedly have a major impact on the restoration of these ecosystems in the south-west region of Mauritius.”*  
- Bernardo Nascimento, Curator and Head of Education, Odysseo



## Eclosia's involvement with the Collectif Mauricien pour Roches-Noires:

In 2023, the partners of the Collectif Mauricien for Roches Noires - the groups Eclosia, IBL, Currimjee and Scott, gathered around the idea of this new conservation and nature focussed project. The village will be the gateway to the natural park in the making and the villagers will have a privileged place in this scheme, which favours a true blue and green economy. In 2024, the commitment and mobilisation of the Collective remain intact!

To stay updated on the Collectif's news, follow us on Facebook or LinkedIn @Collectif Mauricien pour Roches Noires!





# CURTIN MAURITIUS: CENTRE OF OCEAN & EARTH SCIENCE AND TECHNOLOGY (COEST)

Inaugurated in September 2023, this research center is dedicated to the advancement of studies in various areas of acoustics. This work also examines the impact of sound on terrestrial and marine animals using the application of artificial intelligence and machine learning.

A scientific consortium, including Professor Christine Erbe, Director of the Centre for Marine Science & Technology at Curtin University, is studying the effects of ship noise on large cetaceans, sharks and sea turtles in the Western Indian Ocean. COEST also collaborates with the Mauritius Wildlife Foundation and Ebony Forest to study endemic bird populations.



# ALL FOR WATER

Among the planetary limits that were crossed is the use of fresh water and its cycle. Combined with climatic constraints, water is now a scarce resource, requiring increased attention. Essential to life, its sustainable management is a priority for our companies, which are constantly innovating to develop solutions.

The key performance indicator for assessing water management in the group's factories is the amount of water consumed per tonne produced. This indicator guides efforts to reduce the water footprint of operations.

For example, PPI has revised its processes to minimise water consumption. As a result, despite an increase of 30% in production during the FY24 fiscal year, absolute water consumption decreased by 6.4%, representing a reduction of 21.7% of water consumed per tonne produced.



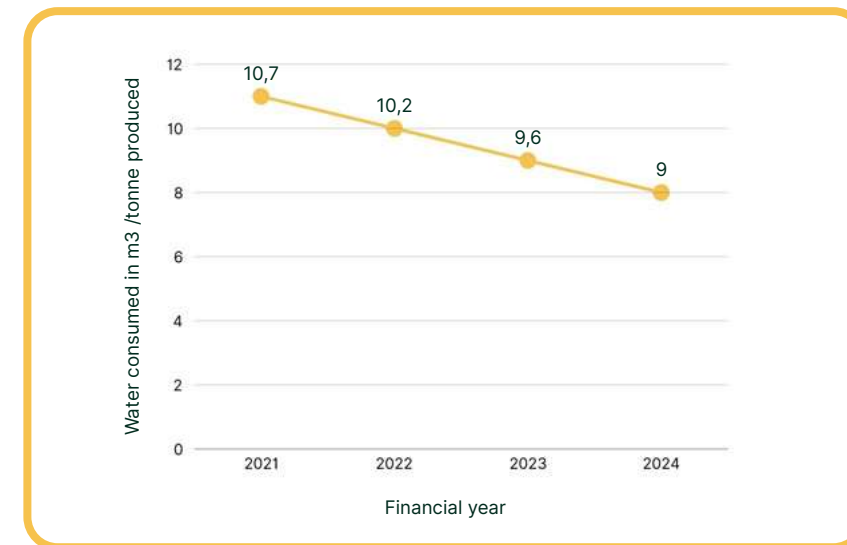
*"We have been working for some time to optimize our water consumption. Thanks to the automation of certain processes and an effort to reduce our losses via effluents, we were able to significantly reduce our water requirements despite increasing production volumes."*

- Emmanuel De Rosnay, General Manager, PPI

Water recycling in operations, rainwater collection and optimized management of daily activities are among the initiatives implemented.

One notable achievement is the water management system at New Maurifoods, which has helped to improve the quantity of water consumed per tonne produced since 2021.

Evolution of the volume of water consumed per tonne produced at New Maurifoods:



*"The water management system at New Maurifoods is paying off. This system allows for rapid detection of leaks and to take immediate action. In addition, various improvements have been continuously implemented for years to reduce our water consumption."*

- Doorgesh Hurrill, Maintenance Manager, New Maurifoods



# SUSTAINABLE FOOD

Food lies at the heart of the Ecloxia group's history and is a cornerstone of the NOURISH pillar. It reflects a commitment to food self-sufficiency and responsible nutrition, with a focus on improving the nutritional quality of food, minimizing food waste, and raising awareness about key food-related issues.

1

## FOODIES POUR MANGER MIEUX



Foodies, the free food magazine, continues to evolve to meet consumers' needs for a healthy and transparent diet.

The new, more comprehensive format introduced in 2023 features in-depth articles on pressing issues that affect us all, such as regional collaboration for improved nutrition, the use of pesticides, and the impacts of climate change on our food systems. The latest issue delves into the concept of nutrition throughout life, exploring how we can eat better at different ages, activity levels, and health statuses to maintain health and fitness.

Foodies also highlights simple methods to avoid waste in the kitchen with the no waste tips.

Created in collaboration with freelance journalists and experts, and produced by Ecloxia, this free magazine stands out for its ad-free content, designed to guide readers towards better eating habits.

2



Introduced in 2023, the Nutri-Score is being gradually rolled out across the products of our companies. This simplified nutrition labeling system is designed to help consumers easily make healthier food choices immediately. It makes it easy to find the most nutritious options, thus promoting a balanced diet and improving transparency of nutritional information.

At New Maurifoods, 23% of the references are now labelled with the Nutri-Score, and the company continues to deploy efforts to extend this system to all its ranges. At Panagora, two brands already offer products bearing the Nutri-Score. At LMLC, the products of the Bledor range and Les Moulins have implemented the Nutri-Score in FY23.



**"In 2024, the group's companies continued to roll out the Nutri-Score, with Les Moulins de La Concorde leading the way by displaying this nutritional label on Bledor and Les Moulins products."**  
- Yovan Jankee, Sustainability and Communication Manager, Panagora

3



### Fortified flour

Following the recommendations of the World Health Organization, the Ministry of Health and Welfare, in partnership with the State Trading Corporation (STC), has initiated a program to address the rising nutritional deficiencies in the population and ensure that everyone has access to proper nutrition. As part of this initiative, since October 2023, LMLC has been providing flour enriched with zinc, folic acid, and vitamins B9 and B12, reinforcing its dedication to promoting a healthy diet.



**"LMLC has acquired four micro-dosing devices to incorporate essential nutrients into the flour production process. This was a major milestone for us, introducing a new procedure to master. Initially implemented with STC flours, the fortification process was later extended to all of our flours sold in Mauritius."**  
- Julien Audibert, General Manager, LMLC



# 4 Food waste

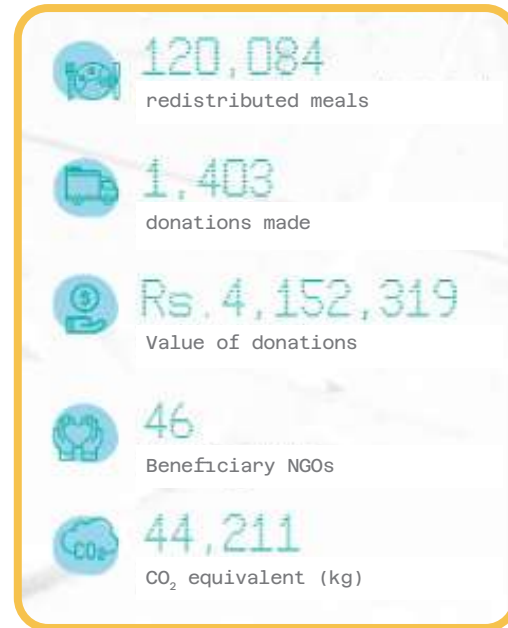
Recognizing the significant resources required for food production, reducing food waste was highlighted as a key priority at COP15 on biodiversity in Montreal in 2022.

The focus on waste reduction starts internally, aiming to minimize losses at every stage of production and processing. When further reductions are no longer feasible, food waste is repurposed. For instance, within the Ninety-Six Hotels Collection, food waste is collected and provided to local livestock farmers.



**“Since the implementation of a food waste reduction system, 35 tons of products have been recovered from March to June 2024. This is food waste that no longer ends up in landfills.”**  
 - Raksha Sarjua, Quality Manager, Ninety-Six Hotels Collection

In addition to our internal efforts, several companies within the group have partnered with FoodWise to redistribute consumable goods. During the 2023-24 financial year, these companies distributed 30,021 kilos of food through FoodWise’s network of beneficiaries, equivalent to over 120,000 meals. This represents a significant increase compared to the previous financial year, when 19,212 kilo of food were redistributed.



**“Our collaboration with the Eclasia group continues to have an increasing impact each year, significantly reinforcing our mission. With their support and the strong commitment of the group’s companies, we were able to save and redistribute over 120,000 meals in the last financial year. This achievement is a clear reflection of the success of our partnership. We are grateful for their trust in us and look forward to continuing this positive momentum together in the year ahead.”**

- Rebecca Espitalier-Noël, Managing Director, FoodWise



**“By giving a second life to our unsold chicken, we’re helping create a world where every resource matters and every action makes a difference. It’s rewarding to know that what might have been seen as waste is now an opportunity to nourish our community and protect our planet.”**

- Diane Van Schellebeck, Sustainability Officer, KFC



To raise awareness about the difference between “Best Before” and “Expiry Date,” the companies in the group have committed to the Foodwise Agreement on expiration dates. Participating companies include Panagora, Avipro, Maurilait, and New Maurifoods.



**“We are thrilled with the results of this campaign, which has reached over 700,000 people. This success highlights the significant impact of our partnerships, particularly with sponsors like Eclasia, who have played a key role. We are committed to continuing this initiative, raising awareness about consumption dates, and encouraging more companies to join us in this important effort.”**

- Stacey Fitzgerald, Head of Marketing, FoodWise



## Together against food waste!

Bii a hero! Don't waste food!

In Madagascar, the fight against food waste is also gaining momentum! Bii Madagascar, a social enterprise, works to combat food waste by connecting unsold goods with those in need. In FY2024, Avitech, KFC, and Maurilait contributed to the distribution of 6,796 meals.



**“The Eclasia group has been a strong believer in the “Together against food waste” initiative by Bii Madagascar since our very inception in 2019. We are deeply grateful for the group’s goodwill and unwavering support.”**

- Soa ANDRIANIRINA, Project Manager, Bii Madagascar





3

## World Environment Day

This year, the companies of the Eclasia Group celebrated global observance days, with particular focus on World Environment Day on June 6th, under the theme Generation Restoration. Companies like Les Moulins de La Concorde, Panagora, and ETS actively engaged in this initiative, for instance by distributing vegetable plants, fruit trees, and herbs to employees, in keeping with the group's longstanding commitment to food self-sufficiency.



*"To celebrate World Environment Day, we hosted an engaging discussion on the importance of food self-sufficiency. To inspire our employees to embrace this approach, we symbolically planted seeds of tomatoes, thyme, and parsley together."*  
**- Anouchka Bestel, Administrative Assistant, ETS**

At LFL, Pick'N'Eat, and Avipro, workshops were organized to raise awareness about the importance of forests. These sessions culminated in visits to endemic forests, where participants took part in weeding and planted endemic trees at various locations.



## THE COMMITMENT OF ALL

Every contribution to building a sustainable world, where our relationship with nature is reimagined, matters. It is a collective responsibility that demands commitment from all stakeholders, both internal and external.

The employees of LFL actively participate in training sessions to better understand the company's strategy and align with shared goals. These courses, along with awareness workshops and tangible conservation efforts, provide a comprehensive approach that fosters engagement and collaboration within the company.

This commitment also extends to external stakeholders. Believing strongly in the importance of educating children, Avipro collaborates with schools to teach waste sorting. In partnership with Mission Verte, 440 children have been trained in waste sorting. Additionally, Avipro has organized activities to raise awareness about biodiversity, including educational visits by Odysseo for children.

In line with its commitment to involving young people, Vatel Mauritius is implementing several initiatives to protect the environment in Mauritius. These include a biological vegetable garden and ongoing efforts to reduce the use of single-use plastics. These small, impactful actions continue to strengthen Vatel Mauritius' dedication to sustainable development each year. As a result of these efforts, the institute was awarded the Eco School International Green Flag Award.



*"We aim to engage all our employees in our sustainable development initiatives, as their involvement is crucial to achieving our shared goals. To that end, 12 co-creation sessions were organized to define the actions for the year ahead."*  
**- Tania Berthelot, Sustainability Manager, LFL**



*"Through various projects, we have trained 501 students and 43 teachers on essential subjects such as waste sorting, protection of marine ecosystems, and sustainable agriculture. These actions are part of a comprehensive strategy to instill eco-responsible practices in the younger age group."*  
**- Caroline Avrillon, Sustainability Officer, Avipro**



*"The award of the Green Flag in 2024 reflects our deep commitment to sustainable development in all its forms. This success, the result of hard work and collective commitment, consolidates our leading role in teaching hotel management and strengthens our responsibility to protect our planet for future generations."*  
**- Renaud Azema, General Manager, Vatel Mauritius**



# PROCESS





# SATISFACTION OF STAKEHOLDERS

At Eclasia, stakeholder satisfaction is a top priority, which is why the group is deeply committed to optimizing its supply chain.

To achieve this, the B2Wise application, based on the cutting-edge DDMRP (Demand Driven Material Requirements Planning) method, has been implemented across production companies and Panagora.

DDMRP enables demand-driven supply chain management, optimizing inventory levels in an increasingly unpredictable and volatile environment. With growing logistical challenges—both current and anticipated—the risks are substantial, leading to longer and more variable lead times.

In response, several companies, including Panagora and Maurilait, have adjusted their B2Wise settings to better adapt to disruptions. These efforts have allowed both companies to reduce stockouts of imported products and raw materials.

However, the service rate for products marketed by Panagora (which includes both group and imported products) has unfortunately decreased to 89.7% this year, down from 92.8% in 2023, primarily due to logistics challenges

Furthermore, the B2Wise application has undergone specific enhancements to expand its functionality and improve visibility across the Supply Chain.



*“The financial year 2024 has been marked by new challenges in the supply chain. Conflicts in the Red Sea have led to unexpected delays. This not only extended the supply lead times, but also reduced container availability. Additionally, we continue to face rising ocean freight costs. Despite the challenges, Panagora was able to achieve a good year thanks to better management of security stocks in some key categories. We also maintain regular communication with our suppliers to navigate these challenges as effectively as possible.. It’s important to recognize the collective effort and resilience of the teams in overcoming these hurdles...”*

- Anjina Saddul, Head of Marketing & Supply Chain, Panagora

At Renewworld, customer satisfaction is also a priority: with 80% of our clients choosing us based on recommendations from their friends and family.



*“We conducted a comprehensive customer satisfaction study using surveys and interviews to better understand our customers’ experience. The results show a high level of overall satisfaction, with 80% of our clients coming from existing customer recommendations, as well as positive reviews on our website. Our Net Promoter Score (NPS), which measures the likelihood that our customers recommend our services, is very high, indicating strong loyalty and satisfaction, although there are areas for improvement, particularly in customer support. To capitalise on this satisfaction, we are planning to launch a referral program where clients can earn rewards for referring new customers.”*

- Élodie Du Mée, Head of Business Unit chez Renewworld



## “THEY” say :



### Julien Rey

Tamarin - February 2022  
**ECONOMY** : 85%  
**PHOTOVOLTAIC SYSTEM** : Hybrid  
**CAPACITY** : 12.3 kW  
**SOLAR PANNELS** : 30  
**EQUIPMENTS** : Onduleur - Victron - Pays-Bas ; Battery Freedom Won - Afrique du Sud

### Shivaan Hassea

Ebene - August 2022  
**ECONOMY** : RS 2,500 - RS 2,700  
**PHOTOVOLTAIC SYSTEM** : Gried Tied (SSDG)  
**CAPACITY** : 5kW  
**SOLAR PANNELS** : 9  
**EQUIPMENTS** : Onduleur - Deye - China

# COMMITMENT TO TOTAL QUALITY AND CONTINUOUS IMPROVEMENT

Eclosia Group's commitment to quality is embedded in our Credo, establishing a true culture of quality across the organization. This commitment extends beyond the quality of our products and services to emphasize the importance of fostering strong human relationships and well-structured organizations.

The Total Quality Management (TQM) unit was established at the corporate headquarters in 2000, with the primary mission of guiding the companies through their Total Quality journey.

The table below outlines the various certifications held by the companies within the group.

Certifications	AVIPRO	NML	LFL (Pailles)	LFL (Richeterre)	LMLC	MAU-RILAIT	PANA-GORA	NINETY-SIX HOTELS	KFC	FTL	LFL Madagascar	AVI-TECH
ISO 9001												
ISO 14001												
HACCP												
ISO 22000												
ISO / IEC 17025												
Aliment confiance												
Qualité volaille												
ISO 50001												
HALAL												

Quality circles are central to our continuous improvement efforts and drive us toward excellence.

At Avipro, the practice of quality circles—a participative management tool—has been in place for over 15 years. Teams collaborate on projects ranging from small-scale initiatives to larger, investment-driven projects. The goal is to involve all employees in the company's development, fostering commitment and encouraging initiative. Ideas are proposed to an internal jury, which evaluates their relevance during a convention. Each year, the exercise evolves to maintain employee interest and participation.



**"OUR IDEA, OUR PROJECT. Employees feel more responsible and engaged in the company's growth and success."**  
- Didier L'Acariate, Head of HR, Avipro



**"The participative management convention encourages innovation and outside of the box thinking among our employees through various projects. This year, we focused on simple but effective projects that will facilitate the task to our employees daily. As the project of Trois Ilots which was awarded "Gold" prize at the convention. As a team leader, the convention gives me a better understanding of the challenges that farm workers face."**  
- Pour Palvez Gohabur, Operations Officer au niveau d'Avipro Farming



**"It is a great opportunity for teams to show their know-how to management but also to propose ideas to improve the working environment. It is a sense of pride that is felt when we contribute to the progress of our teams and company. At the same time, management knows that it is not alone. We bring our stone to the building with a positive spirit. YES WE CAN!"**  
- Dyanand Rutna, Production Officer au Processing



Palvez Gohabur and the team of Trois Ilots | Dyanand Rutna with a representative of her team

Another participative management tool, the QRQC (Quick Response Quality Control) is part of a continuous improvement process for the resolution of recurring and impacting problems. This method is widely used at Maurilait.

It is a quality management tool based on systematic analysis, speed and rigor. The QRQC contributes to the development of processes through the involvement of a multidisciplinary team. It places quality at the heart of his operations through the rituals of animation.

Key principles of QRQC include avoiding preconceived notions, hands-on problem-solving, relying on evidence, and adhering to standards.

The QRQC process unfolds in five key stages: defining the problem, quantifying the issue, identifying root causes, implementing solutions, and ensuring sustainability.



**"The QRQC is an effective method for quickly responding to quality problems in production. It encourages the involvement of teams, allowing rigorous monitoring and rapid implementation of corrective actions for a lasting solution."**  
- Andrew Jodhun, QSE coordinator, Maurilait

Andrew Jodhun animating a QRQC





# OPERATIONAL EXCELLENCE

The CMMS (Computer-Assisted Maintenance Management) project is key initiative aimed at achieving operational excellence. This is a long-standing project that took shape during the 2024 financial year. The maintenance managers of the companies of the group have actively participated

in the preparation of a specification document and in the selection of the software. The choice was made for Corim Solutions for an implementation in 5 companies this year: Maurilait, Avipro Farming, New Maurifoods, KFC and Panagora. The CMMS includes a mobile application. The interface is sleek, modern and easy to use.



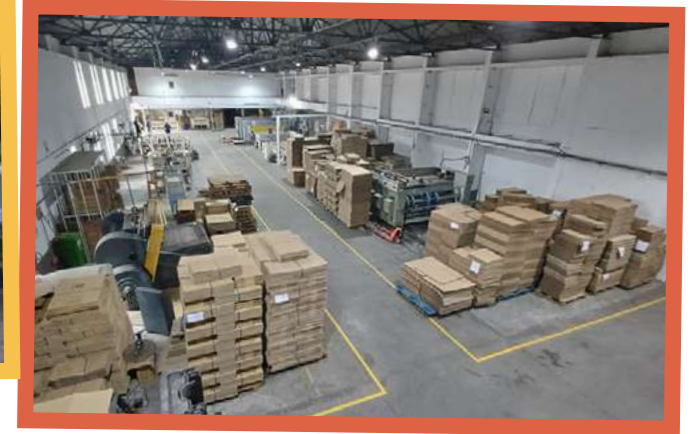
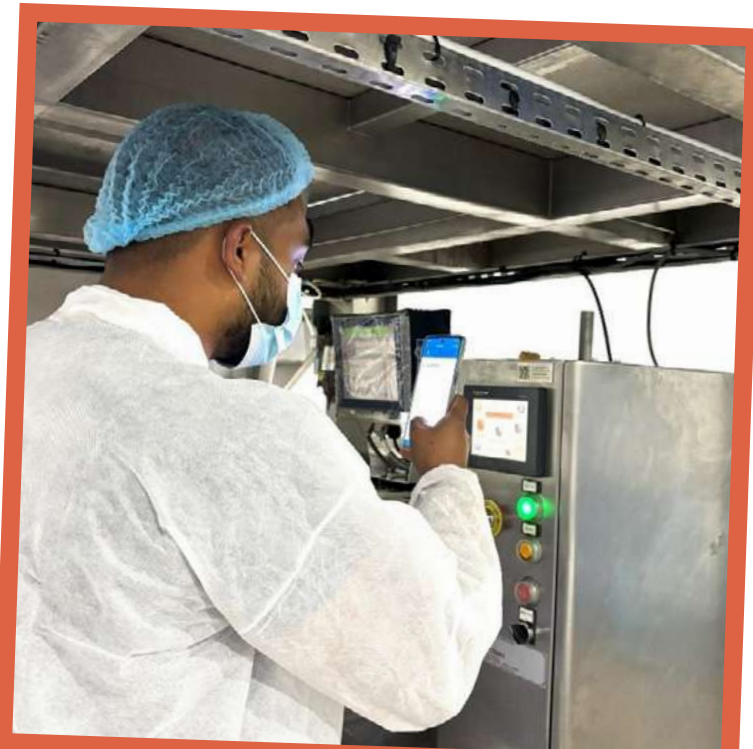
***“The implementation of the CMMS at New Maurifoods represents an important advance towards operational excellence, offering us a powerful tool to further improve the efficiency and productivity of our workshops. The involvement of the teams in the early stages of the project, combined with training and coaching, enabled us to actively engage the team to ensure the successful implementation and establish a solid foundation for continuous improvement of maintenance and operations.”***

**- Virginie Deschamps, Factory Manager, New Maurifoods**



***“Using CMMS has really simplified the work. Before, we had a lot of documents to manage to follow maintenance interventions and equipment. Now everything is centralised and accessible with a few clicks. Not only does it reduce errors, but it also allows us to focus on the essentials.”***

**- Christophe Dubois, Refrigeration Team Leader**



At PPI, management has relied on the 5S initiative to improve the workspace and flow. Each employee has been trained (theory and practice), and several sub-projects have been implemented to make this new management system effective.

**The 5 “S” of the initiative are as follows :**

**1. SORT :** all unnecessary items were removed from production.

**2. SET :** dedicated spaces were identified for the various tools and equipment necessary for operations.

**3. SHINE :** The factory was fully repainted and a new cleanliness standard was established.

**4. STANDARDIZE :** the signposting and the organisation of spaces were repeated in each workshop.

**5. SUSTAIN :** 5S boards have been installed in each workshop and a monthly audit as well as a reward system have been implemented.



***“The 5S project started with the intention of improving housekeeping on the ‘Production floor’, and with the help of our consultant and team we have gone much further.”***

**- Emmanuel De Rosnay, General Manager, PPI**



***“There is a nice improvement. The systems are followed up. It’s a more secured working environment.”***

**- Rakesh Koosun, Supervisor Stock and Delivery, PPI**



***The project brings several benefits. The factory is much tidier, which improves our working environment. Cleanliness is essential for health, and a cleaner space makes it easier to work efficiently. As a result, work processes are moving faster.***

**- Poornamal Appa, Operator of Cutting Workshop, PPI**

## At FTL, a visual management system was set up

The VMS (Visual Management System) presents many advantages for different teams, offering a clear and accessible view of key performance indicators (KPIs) of the team and the progress of their operational objectives. It improves transparency, allowing everyone to see the data in real time and quickly understand the progress of the different files or their tasks. This visibility is intended to strengthen collaboration and coherence between the different team members. In addition, it helps to identify problems quickly and make more effective decisions with the aim of improving the quality of service. Finally, visual management tools motivate teams by highlighting successes and facilitating progress towards the defined objectives.



# INNOVATION AT THE HEART OF OUR PROCESS

## CLICK & COLLECT

The Click & Collect project, launched in January 2024 and deployed in 27 KFC restaurants, aims to offer a more convenient and fast shopping experience to customers. Thanks to this service, customers can place their orders and pay online, then pick up their purchases directly in a restaurant at the time that suits them best. This initiative reduces queues, improves customer satisfaction and increases operational efficiency in restaurants.



*"By facilitating access to products while offering a time-saving solution, Click & Collect represents a real added value for our brand and our customers."*

- Raymond Houbert, Head of Operations, KFC



## ANALYSIS TOOLS IN PRODUCTION

This year, Maurilait and Livestock Feed have developed tools to enhance data collection from various production sources, enabling them to analyze the data as part of an ongoing continuous improvement process.



*"A server, along with an internally developed program, allows the collection and display of data in real time from several equipment using different communication protocols. A web-based application is used for processing and analyzing this data. The ability to analyze and cross-reference the data helps us quickly identify trends and anomalies, supporting our continuous improvement process. Additionally, the new application facilitates the collection of data from IoT sensors."*

- Benjamin Pouilles, Head of Factory, Maurilait

At Livestock Feed, Power BI has revolutionised data management at all levels, making time-consuming methods used before obsolete. Thanks to this tool, precious information is now accessible with a click, improving operational efficiency.



*"Power BI has helped optimize many aspects of production, such as batch dosing and batch management, with bottlenecks increasing productivity by 500 tonnes per month. The tool provides a clear view of future priority investments. The wish is to integrate Power BI with the ERP and other peripheral software and to expand to other departments for a more in-depth and dynamic analysis."*

- Kailash Issur, Operations and Engineering Manager, LFL

## VEGGIE FLOW

Veggie Flow is an innovative monitoring application designed to oversee the movement of raw materials, specifically vegetables, from the warehouse to production, with an integrated quality control approval process. This application replaces the traditional paper-based system, streamlining workflows and enhancing resource management through digitalization. It also offers real-time notifications, facilitating immediate communication between the Warehouse, Production, and Quality teams, ensuring prompt responses to any unforeseen issues.





# IT AT ECLOSIA

Within the Eclasia group, the Group IT Committee brings together representatives from the different activities of the group and leads the alignment and monitoring of the IT strategy, which is implemented by Eclasia Technology Services and its partners.

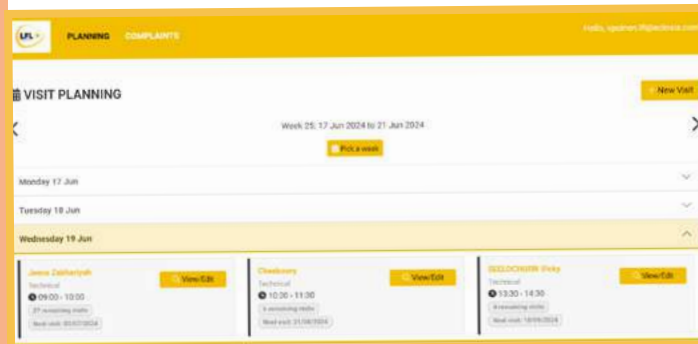
## DIGITAL TRANSFORMATION

Launched four years ago, the digital transformation is now overseen by a skilled team capable of guiding the companies through the process of reflection and implementation of tailor-made solutions.

This year, the digital transformation team has been working mainly in four areas:

- Assistance, upstream with companies, helping them to identify, qualify and structure ideas in order to transform them into projects,
- Process automation through robotisation and digitisation projects, and the creation of digital applications tailored to the needs of companies,
- The modernisation of the digital and collaborative workplace for all employees,
- And proof of concepts to evaluate, in concrete cases, technologies such as Generative AI or Machine Learning.

The team works more widely to disseminate training and to animate a community around digital in the group to feather competences, promote reflections, and allow the emergence of projects with added value.



***“To strengthen collaboration and mutual support within ETS, we have designed and developed the Thanks! application. It allows everyone to thank employees by awarding them Thanks, which can then be converted into gifts, thus promoting a corporate culture focused on gratitude and recognition of mutual efforts. This initiative is positively transforming the work environment through digital.”***

**- Aurélie Duchenne, Leader Transformation Digitale, ETS**

## EFFICIENCY AND INDUSTRIALISATION OF THE PROCESSES

In the group, the industrialisation of processes is carried out by implementing a common management system (ERP). This project is currently being deployed in most of our companies in Mauritius, and this year has seen our management system evolve on three axes:

- The migration of ERP to the Cloud - a major project - which will allow evolutions to continue to respond to the needs of our companies,
- The deployment of other management systems to extend the scope of group information systems covering areas such as HR management or the budgetary process,
- The start of the deployment in the region for our firms abroad.

Finally, to ensure the right functioning and evolution of our information systems, we rely on our support teams and projects that we continue to reinforce.



***“We have revised our organisation to increase the satisfaction of our customers, the companies of the group. For this we have called on partners with local, but also international expertise, on our core business and on our ERP. This approach helps us to improve the skills of our support teams, and thus allows us to offer value-added solutions for our customers.”***

**- Marc Parfait, Customer Success & Service Delivery Manager, ETS**



***“6 years after we started to deploy our ERP, we have passed this year a new stage by migrating to its Cloud version. This migration, which has been a complex and critical project, allows us to consider continuing to evolve our ERP; relying on a more stable base administered by Microsoft, taking advantage of the new functionalities and technologies available in the Cloud, and finally by having a system that is easily accessible in the region to support the development of our companies.”***

**- Samiirah Choomka, Head of PMO & Business Applications, ETS**

## SAFETY AND RESILIENCE

While the expansion of our systems and applications brings significant value to our teams, it also increases our dependence on IT. It is crucial to ensure we provide the best possible infrastructure to support the smooth operation of our systems, which involves:

- **Safety:** with the implementation of the latest technologies to protect us, but also procedures and partners to avoid - and if necessary manage - possible crises.
- **Resilience:** with the establishment and maintenance of sites and back-up lines, the Disaster Recovery Plan, and monitoring of our entire infrastructure to anticipate problems,
- **Optimisation:** with the transfer of our applications and data to the Cloud, to respond in real time to new needs,

The governance deployed around our infrastructure and security ensures that we continue to evolve to meet the best standards and the latest industry norms.



***“We have successfully finalised our IT systems security roadmap, established 5 years ago in collaboration with Ernst & Young. Various tools, such as Web Filtering at Home and Windows Hello, have strengthened our resilience to cyber threats and significantly improved our security posture. We will continue to strengthen our systems to anticipate future challenges.”***

**- Allen Payen, IS manager, ETS**

# RISKS & OPPORTUNITIES

The formalisation of risk management in the companies of the Eclosia group was launched in 2008. All mature companies in the group have their risk register and their content is reviewed and submitted to their Audit & Risk Committee at regular intervals. In line with best risk management practices and opportunities, risks are assessed and mitigation measures are identified and their implementation is monitored.

## DIGITISATION OF RISK REGISTERS

Until 2023, all the group's companies operated their risk management based on a Risk Register in Excel format, with the exception of Panagora which had already chosen a dedicated tool.

The relevance of abandoning Excel and adopting a more specialised tool lies in several aspects, including:

- The possibility of having several users contributing simultaneously to the content of the risk register.
- The possibility of consulting in real time the inserted and/or amended information.

- The standardisation of certain information's tag.
- The possibility of having the content consolidation of several risk registers to achieve a vision for the group.

In collaboration with LFL and the ETS Digital Workspace team, a web application was developed and deployed during the first half of 2024 in eight companies of the group: LFL, LMLC, Maurilait, Avipro, Ninety-Six Hotel Collection, ECS and ETS. It should be noted that FTL has also developed its internal equivalent thanks to its IT & Finance functions.



*"After having made an inventory of the Risk Management tools available locally and internationally, the group was able to equip itself with a tailor-made digital tool and thanks to 100% internal resources and expertise! And it is not over, as the improvement project for the tool will soon be launched with this time the contribution and experience of Panagora."*

- Fabrice Koenig, Group Head of GRC, ECS



*"I had the opportunity to work on this project through two companies of the Group. At first, at FTL, we built the application from scratch, which I liked a lot: it allowed me to express my creativity and it allowed us to clean up our risk register. A second time, I brought my experience to LFL where it was necessary to take the project to level 2.0. The ETS team joined us to make the application accessible to all companies of the Group. I, who thought that the hardest was done, I was surprised to see the many improvements that the team has brought. I thank ETS for the work done throughout the project. We must now move to stage 3.0 in order to achieve the ultimate goal, which is to have an interactive application with its users."*

- Yuri Leclezio, Finance Manager International, LFL

## CYBERSECURITY AT THE HEART OF CONSIDERATIONS

To improve our cybersecurity posture, we have deployed tools to maintain the same level of security regardless of where our users are located (for example, in the office or telework) in the following areas:

- **Authentication:**

Multi-factor authentication requires users to provide two or more types of information before they can access their accounts, making the task much harder for hackers.

- **Management of weaknesses:**

We regularly check our systems to detect weaknesses and help us to correct them quickly to avoid potential security violations.

- **Web filtering:**

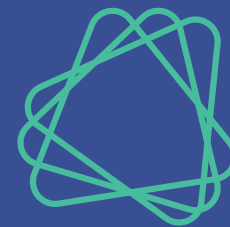
Access to dangerous and inappropriate websites is blocked, protecting users from online threats such as viruses and scams.



*"Our resilience as a team is crucial for the continuity of business operations because today, a cyber-attack is no longer an "if" but a "when" it will happen."*

- Ali Gopal, Group Cybersecurity Manager, ECS





**PROFIT**



*“The financial year 2023-2024 was marked by solid growth for the Eclasia group, despite a complex economic environment. The acceleration of digital transformation within the Finance department, combined with innovative solutions, has considerably strengthened our operational efficiency and agility in supporting our group companies.”*

*Driven by ambitious initiatives in the field of diversification, internationalisation and transformation of our activities, we are forecasting a sustained growth path until 2027. We are fully confident in our ability to achieve our strategic and financial goals over the long term.”*

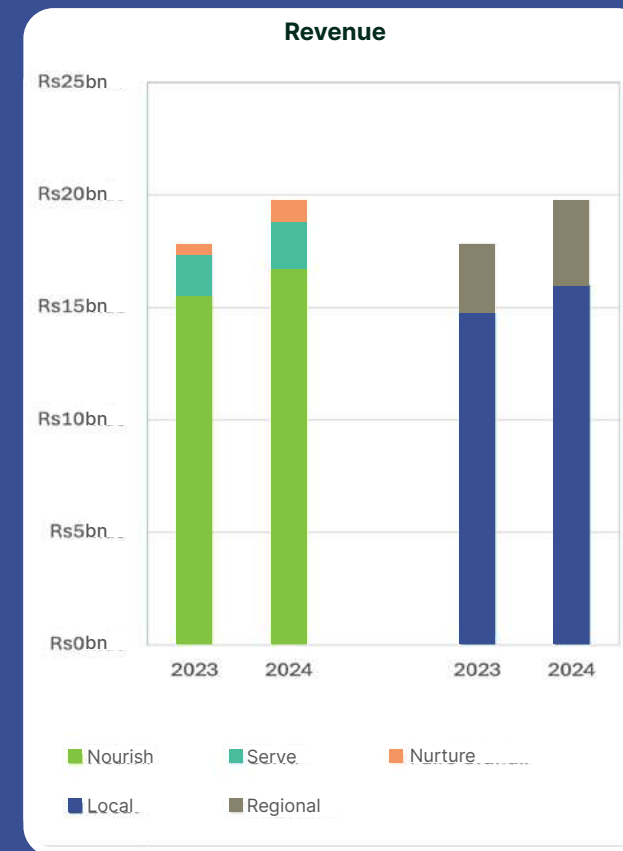
*Cédric Poonisami*  
Group Chief Financial Officer

# FINANCIAL PERFORMANCE AS FROM 1<sup>ST</sup> JULY 2023 TILL 30<sup>TH</sup> JUNE 2024

## GENERAL COMMENTS

The Eclasia group maintains its momentum in 2024, with a remarkable 9% increase in turnover, resulting in a 50% improvement in net profit before taxes. The Nourish and Serve sectors have made significant contributions to this sustained growth, particularly driven by the strong performance of our local businesses and a robust recovery in regional activities.

### Analysis per segment and region





## NOURISH

The financial year 2024 for our food sector companies began amidst operational challenges, including labor shortages, global economic disruptions due to geopolitical tensions around the Red Sea, and inflationary pressures. However, through a rigorous procurement strategy, lean process improvements, targeted marketing initiatives, and optimized distribution channels, the sector's performance significantly improved in the second half, resulting in positive financial outcomes by year-end.

Moreover, these efforts, alongside strong communication channels, continuous product quality improvements, and the enhanced competitiveness of our local production versus imports, have driven a significant increase in sales volumes. Our companies have effectively met this growing demand by making substantial investments in modern production technologies and optimizing supply chain management, ensuring operational resilience despite rising production costs.

Additionally, the receipt of a grant under the CNIS project, aimed at offsetting increased electricity prices, has allowed our group companies to make steady progress toward our goal of achieving 100% use of renewable energy. As a result, the Nourish sector concludes the 2023-2024 financial year with a net profit before taxes of Rs1.3 billion, up from Rs 874 million in the previous year

## SERVE

Despite a stagnant freight market and high volatility in export costs due to capacity constraints and service interruptions, the logistics sector delivered a satisfactory performance for the 2024 financial year. This resilience is a result of rigorous cost management and successful digital and organizational transformation. Our strategic initiatives have enabled us to navigate this complex environment while remaining agile in response to global trends, allowing us to seize emerging opportunities.

Our hotels achieved a post-COVID profit after tax for the first time, driven by strong performance in the first half of the financial year. However, the operating results from January to June were lower than anticipated, partly due to adverse weather conditions that discouraged business travelers. Despite the increasingly competitive landscape and high operating costs, we are confident that by focusing on improving operational efficiency and ensuring continued customer satisfaction, our profitability in this sector will continue to grow.

The integration of Renewworld into the Eclasia group at the start of the financial year has strengthened our position in the renewable energy sector. Specializing in energy autonomy for individuals and companies through photovoltaic solutions, Renewworld creates new opportunities for diversification and growth. This strategic investment was first reflected in the group's results for the 2024 financial year.

The Serve sector ends the year with a net profit before tax of Rs 188 million, up from Rs 95 million in 2023.

## NURTURE

The national demographic trend, combined with the emergence of new universities offer, pose new challenges to our educational establishments. However, this situation also creates opportunities by encouraging the opening of our institutions to the regional market and the resulting prospective collaborations. Although the profitability of our education sector is slightly lower than that of 2023 for financial year 2024, we remain convinced of its potential. This conviction is based on the innovation of our courses and the adoption of hybrid learning models, which respond to the needs of local and regional markets.

Circus! 's financial performance remained stable in 2024, with slightly better results than the previous year. However, we managed to diversify our international clientèle by signing major contracts, notably with Orangein Reunion Island and Jennyfer in France.

While Odysseo continues to stand out by its commitment to raise awareness of its educational mission Learn, Love, Protect amongst an increasing number of residents through various sustainable development initiatives, the oceanarium closed the financial year 2024 with a significant. This performance is explained by lower than expected, though higher than preceding year, foreign visitors ticket sales , , as well as a significant increase in operational costs.

A series of remedial strategic measures have already been implemented, aimed at (i) increasing our turnover by strengthening our visibility and establishing partnerships within the tourism industry, (ii) Controlling and optimising our operating costs, and (iii) launching the Odysseo Foundation. Further to these, we remain confident about the future of Odysseo.

The resulting 2024 performance for this segment is a loss of Rs 6 million for, compared to a net profit before taxes of Rs 12 million in 2023.

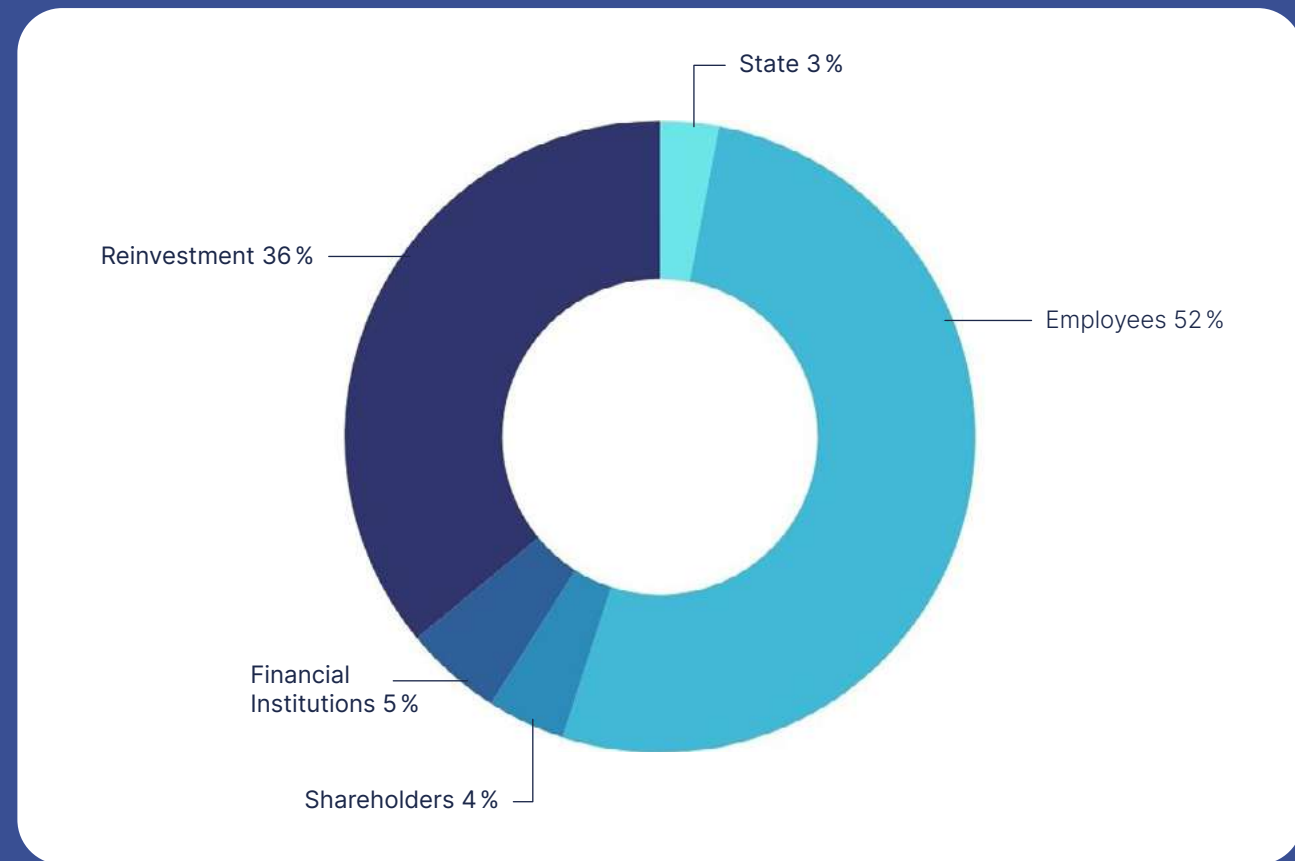
## Net before taxes

	2024	2023
	Rs'000	Rs'000
<b>Segments</b>		
<b>Nourish</b>	<b>1,297,698</b>	<b>874,083</b>
Avipro & affiliates	390,573	293,635
LFL & affiliates	346,034	179,591
Panagora & affiliates	194,648	125,245
Pick'N'Eat & affiliates	96,768	82,586
Maurilait & affiliates	94,691	(4,810)
LMLC & affiliates	174,984	197,837
<b>Serve</b>	<b>188,085</b>	<b>93,391</b>
FTL & affiliates	71,095	95,139
Tropical Paradise & affiliates	74,189	1,447
PPI Packaging	4,295	(3,195)
N.S.I Engineering & affiliates	38,507	-
<b>Nurture</b>	<b>(6,461)</b>	<b>12,394</b>
CTE & affiliates	40,443	43,668
Circus & affiliates	5,460	3,534
Odysseo	(52,364)	(34,807)
<b>Other Services &amp; Investments</b>	<b>79,869</b>	<b>56,495</b>
<b>Eclasia</b>	<b>1,559,192</b>	<b>1,036,363</b>

# DISTRIBUTION OF ADDED VALUE

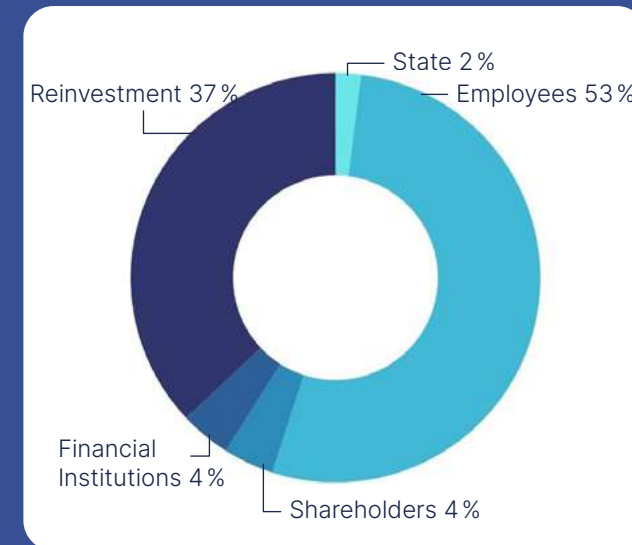
The value added is an indicator of the wealth created from our activities by transforming resources into finished products or services.

The distribution for the Eclasia group in 2024 is broken down as follows:

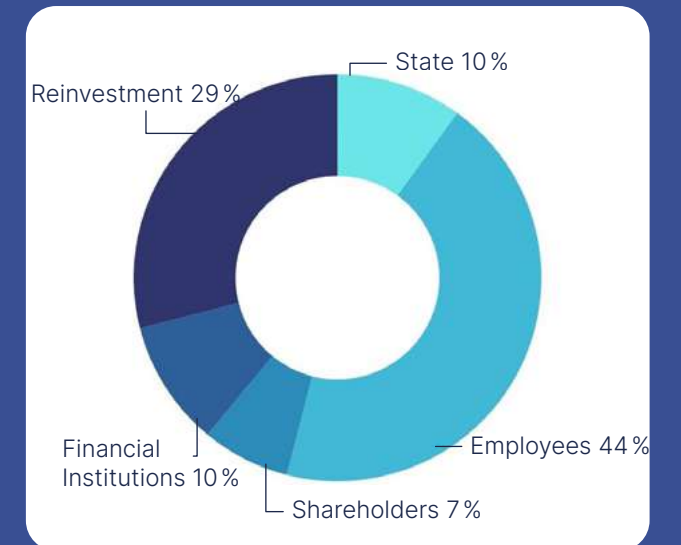


A glimpse of the two main contributing countries is given below:

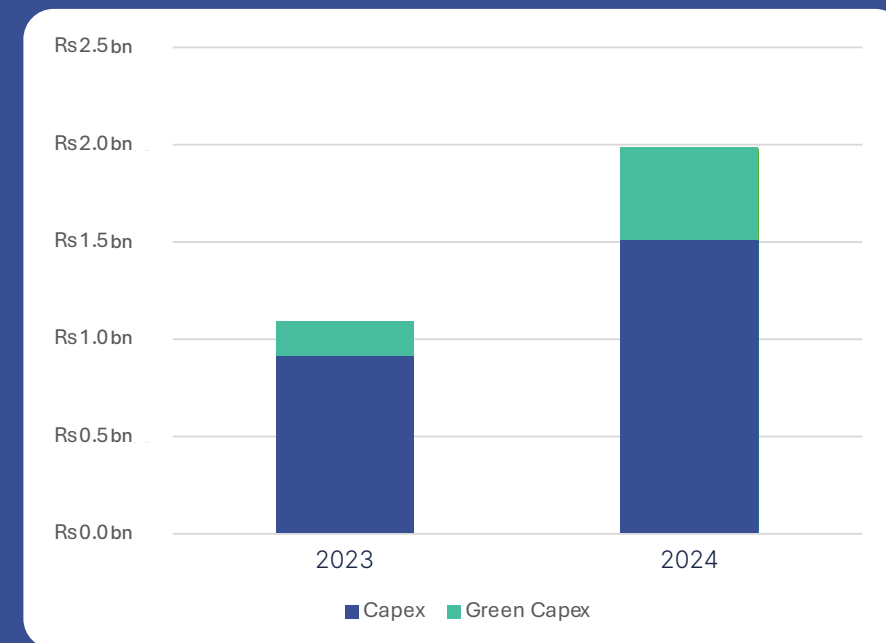
**Mauritius :**



**Madagascar :**



## Capital investment (Capex) trend:



The 'green capex' corresponds to investments in economic activities supporting energy and ecological transition.



# VISION & DIGITAL TRANSFORMATION OF THE FINANCE DEPARTMENT OF THE GROUP

**“Our vision is to enable all stakeholders to focus and add value on their core business activities by providing pertinent, critical and relevant information in a timely manner whilst ensuring appropriate control and efficient processes.”**

This is the vision of the Group Finance department of Eclasia. We are convinced that digital transformation is a key step towards achieving our strategic goals.

The implementation of D365 ERP marks the beginning of this transformation. By 2025, except for our new subsidiaries, almost all local companies will use this common ERP. The resulting value creation is optimised by the set up of shared services including accounting, central procurement, payroll administration, allowing companies to focus on their core businesses. Of the four local companies to date yet to integrate the shared services, two have already been scheduled for 2025.

In addition to the deployment of D365, a dedicated organisational structure, the Digital Factory, has been established within the group. Its role is to design, develop and deploy rapid innovative digital solutions. This initiative aims to strengthen our agility with shorter

and iterative development cycles, while offering greater technological flexibility. Driven by a multidisciplinary team, we create tailor-made solutions, placing the end user at the heart of our priorities, with a resolutely focused approach on the user experience.

The next step in our digital transformation is based on the implementation of a common Performance Management tool, the Corporate Performance Management System (CPM), with the main objectives:

- The improvement and harmonisation of budget preparation, forecasting, strategic review, reporting and consolidation processes.
- The ability to perform analysis and reports of different levels of granularity and dimensions.
- A flexible, scalable and easy to maintain solution, adapted to the specific needs of the group.

Our Corporate Financial Controller, Queensy Matombé, tells us more:

***“Eclasia, as a dynamic group firmly focused on innovation, places great importance on effective performance management, thereby ensuring good governance. The deployment of a Performance Management tool represents an opportunity to unite the diversity of our businesses around a common vision, aligning our processes within a group strategy. This approach is fully aligned with our ‘Agile Finance’ philosophy.”***

Queensy comments that the involvement of stakeholders in the choice of the tool has allowed us to define essential criteria: smooth integration with our ERP, user-friendliness and a wide variety of functions. Based on these criteria, Board has been selected. The latter is a Swiss solution recognised among the most efficient and complete CPM tools on the market, present in more than 26 countries with a portfolio of more than 2000 customers.

Phase 1 of the project’s implementation began in January 2024 with Maurilait and Panagora, and will last two years before full adoption by all companies of the group. Meanwhile, the training of teams is ongoing to ensure optimal control of the tool.



**Queensy Matombé - Corporate Financial Controller**

## FINANCIAL FORECAST 2024-2027

Over the last five years (2019 to 2024), the group's turnover has recorded an average annual growth of 11%, reaching nearly Rs 20 billion in 2024. Forecasts for the next three years indicate a similar trend, with a target of Rs 26 billion by 2027, implying an annual increase of 9%.

**Three major strategic pillars will support this growth: Diversification, Internationalisation and Transformation of our business economic model.**

### Diversification:

Diversification is a central pillar of our strategy, and translates into innovation and differentiation in our products, services and sectors. While the Nourish segment remains our primary source of revenue, recent acquisitions are aimed at strengthening the Serve and Nurture pillars. These initiatives are expected to contribute to an increase of Rs 2 billion in our turnover by 2027.

### Internationalisation:

Our internationalization strategy will be implemented through various approaches, such as exporting our products and services, expanding our presence in Madagascar, South Africa, and Kenya, and growing our operations in Rwanda. By 2027, we aim for the region to account for at least 23% of our turnover and 15% of our total profit before tax.

### Transformation:

The transformation of our operations is based on three key foundations: industrialisation, digitalisation and automation of our processes. We are planning significant investment in CAPEX, which will bring our operating assets to Rs 20 billion by 2027. This transformation aims to modernise our infrastructure, improve operational efficiency and strengthen our market positioning.

In addition, to achieve its financial objectives, the 2024-2027 strategic review reaffirms the Eclasia Group's commitment to its core values, including the adoption of sustainable processes and the empowerment of employees, which are essential strategic axes to ensure sustainable success.



***"Profit is essential in the sustainable growth of any business. The Eclasia group believes that the strengthening of our operational efficiency and enhanced consolidated and timely analysis of the group's performance, through adequate investment, is the stepping stone to achieving this objective. The continuous improvement of key performance indicators linked to Profit is a testimony of our employees' commitment in this endeavour."***

**- Sarah Mariaye - Group Financial Accountant, Responsible P-Profit Eclasia Way**

In October 2023, it is Pick'N'Eat that obtained the P-Profit Eclasia Way award:



***"This award goes to the whole team for the great job, not only on "P" profit but the other "P" as well. This outcome is the result of all managers aligning themselves at the beginning of the year with financial objectives, and the subsequent monthly monitorings. And of course, in the background, the finance department plays an important role in the management review which enables us to identify variances promptly and address them in a timely manner. No secret recipe here, it's discipline around financial indicators."***

**- Nicolas Caboche, Managing Director, Pick'N'Eat**

# See you next year!

Thank you to all contributors of this report;

Thank you to all our employees in companies, factories and hotels in Mauritius, Madagascar, South Africa, Rwanda, Kenya and the Seychelles;

And **thank you**, for your interest in our group.

We are interested in receiving your questions and suggestions through this contact address: [sustainability@eclosia.com](mailto:sustainability@eclosia.com).



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