

	THE GROUP			THE BANK		
	2020 MUR'000	2019 MUR'000	2018 MUR'000	2020 MUR'000	2019 MUR'000	2018 MUR'000
Mandatory balances with the Central Bank	<b>2,174,086</b>	1,865,835	1,519,797	<b>2,174,086</b>	1,865,835	1,519,797
Trade receivable (net)	<b>874</b>	146	18,576	-	-	-
Contract assets	<b>9,110</b>	11,908	-	-	-	-
Current tax receivable (Note 11)	-	3,866	-	-	-	-
Indirect and other taxes receivable	<b>84,393</b>	73,870	59,816	<b>84,393</b>	73,870	59,816
Due from credit card service provider	<b>12,510</b>	25,866	18,412	<b>12,510</b>	25,866	18,412
Prepaid expenses	<b>43,331</b>	37,183	33,279	<b>42,936</b>	36,722	32,850
Other receivables	<b>28,777</b>	23,541	28,447	<b>32,712</b>	18,544	23,383
Other investments at cost	-	-	7,181	-	-	7,181
Amount due from subsidiaries	-	-	-	<b>922</b>	85,885	179,734
	<b>2,353,081</b>	2,042,215	1,685,508	<b>2,347,559</b>	2,106,722	1,841,173

Mandatory balances with the central bank are not available for use in the Bank's day-to-day operations. Mandatory balances with the Central Bank are based on the daily ratio applied for the maintenance of minimum rupee and foreign currency balances as at 30 June 2020, 2019 and 2018 respectively.

Contract assets are initially recognised for revenue as per the agreement in place between ACML and its customers. Upon invoicing of the fees, the amount recognised as contract assets are reclassified to trade receivables.

Receivable from subsidiary is nil (2019: MUR 85M and 2018: MUR 179M) bears interest at 3.60%, is unsecured and is repayable on demand. Receivable from subsidiary amounting to MUR 1M (2019: 1M and 2018: Nil) is unsecured, interest free and payable on demand.

# NOTES TO THE FINANCIAL STATEMENTS

## YEAR ENDED 30 JUNE 2020

### 22 OTHER ASSETS (CONTINUED)

During the year ended 30 June 2020, an impairment review has been performed on the amount due from subsidiaries, as a result of a fall in its financial performance. The movement in impairment loss is as follows:

	<u>2020</u>	<u>2019</u>
	MUR'000	MUR'000
Loss allowance as at 01 July	50,000	-
Impairment during the year	91,473	103,000
Financial assets that have been repaid	(58,416)	-
Write off	(44,000)	(53,000)
Other movement	8,661	-
Loss allowance as at 30 June	<u>47,718</u>	<u>50,000</u>

The ageing of trade receivables are as follows:

#### THE GROUP

	<u>&lt; 30 days</u>	<u>31 - 60 days</u>	<u>61 - 90 days</u>	<u>&gt; 90 days</u>	<u>Total</u>
	MUR'000	MUR'000	MUR'000	MUR'000	MUR'000
<b>2020</b>	<b>789</b>	-	<b>80</b>	<b>5</b>	<b>874</b>
2019	-	33	77	36	146
2018	16,619	38	1,155	764	18,576

During the year under review, ECL on the trade receivables amounted to MUR 96,000 (2019: MUR 36,000 and 2018: Nil). The credit term is 30 days and the average credit period is 90 days.

	<u>2020</u>	<u>2019</u>	<u>2018</u>
	MUR'000	MUR'000	MUR'000
Movement in allowance for expected credit loss			
Loss allowance as at 01 July	36	-	-
- Effect of adopting IFRS 9	-	101	-
Loss allowance as at 01 July (as restated)	36	101	-
Movement in ECL during the year (Note 8)	60	(65)	-
Loss allowance as at 30 June	<u>96</u>	<u>36</u>	<u>-</u>