MCB Leasing Limited

SUMMARY FINANCIAL STATEMENTS - YEAR ENDED 30 JUNE 2026

SUMMARY STATEMENT OF FINANCIAL POSITION

	30 June 2026 Rs.	30 June 2025 Rs.	30 June 2024 Rs.
ASSETS			
Cash and cash equivalents	**90,588,351**	90,423,153	43,376,383
Net investment in lease receivables	**5,430,730,818**	4,363,875,868	3,213,374,359
Investment in securities	**776,856,916**	778,300,736	517,830,407
Equipment	**1,497,410,238**	1,447,852,431	1,168,411,527
Intangible assets	**39,890,289**	42,945,422	45,233,867
Current tax assets	**-**	3,089,398	11,504,836
Other assets	**63,481,373**	129,366,377	140,712,056
Total assets	**7,898,957,985**	6,855,853,385	5,140,443,435
LIABILITIES			
Deposits from customers	**6,811,545,264**	5,874,968,703	4,250,505,159
Borrowings	**893,097**	3,264,366	7,934,142
Deferred tax liabilities	**71,746,731**	68,052,806	46,265,782
Current tax liabilities	**20,038,046**	-	-
Other liabilities	**162,576,631**	117,269,146	57,808,703
Total liabilities	**7,066,799,769**	6,063,555,021	4,362,513,786
SHAREHOLDERS' EQUITY			
Share capital	**400,000,000**	400,000,000	400,000,000
Statutory reserve	**177,740,768**	166,811,791	158,506,483
General risk reserve	**10,869,105**	17,313,011	12,254,100
Retained earnings	**243,548,343**	208,173,562	207,169,066
Total equity	**832,158,216**	792,298,364	777,929,649
Total equity and liabilities	**7,898,957,985**	6,855,853,385	5,140,443,435

SUMMARY STATEMENT OF CHANGES IN EQUITY

	Share Capital Rs.	Statutory Reserve Rs.	General Risk Reserve Rs.	Retained Earnings Rs.	Total Equity Rs.
Balance at 1 July 2023	400,000,000	149,157,947	-	217,448,126	766,606,073
Profit and total comprehensive income for the year	-	-	-	62,323,576	62,323,576
Transactions with owners of the Company:					
– Dividends	-	-	-	(51,000,000)	(51,000,000)
Statutory appropriations of retained earnings	-	9,348,536	-	(9,348,536)	-
Transfer to general risk reserve	-	-	12,254,100	(12,254,100)	-
Balance at 30 June 2024	400,000,000	158,506,483	12,254,100	207,169,066	777,929,649
Balance at 1 July 2024	400,000,000	158,506,483	12,254,100	207,169,066	777,929,649
Profit and total comprehensive income for the year	-	-	-	55,368,715	55,368,715
Transactions with owners of the Company:					
– Dividends	-	-	-	(41,000,000)	(41,000,000)
Statutory appropriations of retained earnings	-	8,305,308	-	(8,305,308)	-
Transfer to general risk reserve	-	-	5,058,911	(5,058,911)	-
Balance at 30 June 2025	400,000,000	166,811,791	17,313,011	208,173,562	792,298,364
Balance at 1 July 2025	**400,000,000**	**166,811,791**	**17,313,011**	**208,173,562**	**792,298,364**
Profit and total comprehensive income for the year	**-**	**-**	**-**	**72,859,852**	**72,859,852**
Transactions with owners of the Company:					
– Dividends	**-**	**-**	**-**	**(33,000,000)**	**(33,000,000)**
Statutory appropriations of retained earnings	**-**	**10,928,977**	**-**	**(10,928,977)**	**-**
Transfer to general risk reserve	**-**	**-**	**(6,443,906)**	**6,443,906**	**-**
Balance at 30 June 2026	**400,000,000**	**177,740,768**	**10,869,105**	**243,548,343**	**832,158,216**

SUMMARY STATEMENT OF CASH FLOWS

	30 June 2026 Rs.	30 June 2025 Rs.	30 June 2024 Rs.
Net cash generated from operating activities	**34,208,649**	349,882,157	270,967,075
Net cash generated from/(used in) investing activities	**1,327,838**	(255,515,590)	(161,077,270)
Net cash used in financing activities	**(35,371,289)**	(47,319,797)	(132,256,714)
Increase/(Decrease) in cash and cash equivalents	**165,198**	47,046,770	(22,366,909)
Movement in cash and cash equivalents			
At 1 July,	**90,423,153**	43,376,383	65,743,292
Increase/(Decrease)	**165,198**	47,046,770	(22,366,909)
At June 30,	**90,588,351**	90,423,153	43,376,383

SUMMARY STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	30 June 2026 Rs.	30 June 2025 Rs.	30 June 2024 Rs.
Interest income	**383,905,552**	283,936,533	225,176,200
Interest expense	**(259,096,253)**	(181,367,560)	(151,271,815)
Net interest income	**124,809,299**	102,568,973	73,904,385
Operating lease income	**402,987,925**	350,442,585	302,954,427
Processing fees	**30,484,878**	22,542,140	12,011,567
Other operating income	**6,071,447**	8,214,450	7,573,373
	439,544,250	381,199,175	322,539,367
Operating income	**564,353,549**	483,768,148	396,443,752
Net impairment (losses)/gains on financial assets	**(10,491,294)**	(7,818,496)	19,781,353
Personnel expenses	**(89,652,325)**	(83,159,894)	(65,462,086)
Loss on disposal of assets	**(2,450,013)**	(1,983,693)	(2,099,893)
Depreciation and amortisation	**(311,147,802)**	(268,605,473)	(243,084,714)
Other expenses	**(52,406,189)**	(44,785,464)	(29,963,352)
Profit before income tax	**98,205,926**	77,415,128	75,615,060
Income tax expense	**(25,346,074)**	(22,046,413)	(13,291,484)
Profit and total comprehensive income for the year	**72,859,852**	55,368,715	62,323,576

Comments on the results:

MCB Leasing delivered strong growth for the year ended 30 June 2026, underpinned by sustained expansion across its finance and operating lease portfolios. The total lease portfolio increased by 19% to Rs 6,985 million (2025: Rs 5,857 million), supported by a 16% increase in the deposit base to Rs 6,812 million (2025: Rs 5,875 million). The finance lease exposure in % terms by industry is summarised as follows:

	Jun-26 %	Jun-25 %
Traders	**25**	25
Personal & Professional	**32**	29
Manufacturing	**10**	13
Transport	**7**	6
Construction	**6**	6
Services	**2**	3
Tourism	**3**	4
Agriculture	**2**	3
Others	**13**	11

Revenue performance remained robust. Net interest income rose by 22% to Rs 125 million (2025: Rs 103 million), driven primarily by growth in the average finance lease book and average investments in securities. Other operating income increased to Rs 439 million (2025: Rs 381 million), reflecting higher operating lease income from the portfolio growth and increased processing fees stemming from additional disbursements. Consequently, total operating income improved by 17% to Rs 564 million (2025: Rs 484 million).

Operating expenses increased by 14%, mainly reflecting continued investment in human capital and information technology, higher intra-group service costs, and additional depreciation associated with the expanding operating lease portfolio. Cost to income ratio stood at 58% (2025: 61%).

NPL rate reported as at 30 June 2026 stood at 0.42% (2025: 0.67%) and coverage ratio as at 30 June 2026 stood at 64% (2025: 65%). Despite higher impairment charges of Rs 10 million (2025: Rs 8 million) and income tax charges of Rs 25 million (2025: Rs 22 million), the Company achieved net profit after tax of Rs 73 million (2025: Rs 55 million), representing a 29% year-on-year increase. Return on average equity stood at 9% (2025: 7%).

Capital adequacy ratio reported as at 30 June 2026 stood at 15.1% (2025: 16.4%) whilst liquidity ratio reported as at 30 June 2026 stood at 13.5% (2025: 15.3%).

Facilities with the related parties as at 30 June 2026 represents about 2.0% of Tier 1 (2025: 1.6%).

Risk management policies and controls

The audited summary financial statements does not include all financial risk management information and disclosures required in the annual financial statements; they should be read in conjunction with MCB Leasing Limited's annual financial statements as at 30 June 2026.

Statement of Corporate Governance practices

The Board of Directors and the Management of the Company are fully aware of their roles and responsibilities with regard to enhancing good corporate governance in line with the guidelines set out by the Bank of Mauritius. As a non-bank deposit-taking institution, every action is taken to ensure that the standards of corporate governance as laid down by the Bank of Mauritius are adhered to in particular that our business is run with integrity and with due respect to all its stakeholders' interest and welfare. Refer to **mcbleasing.mu** for more details.

Note 1:

The accompanying summary financial statements, without reference to the detailed notes, are derived from the audited financial statements of MCB Leasing Limited for the year ended 30 June 2026. These audited financial statements, which have been prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board ("IASB") and in compliance with the Mauritius Companies Act 2001, the Banking Act 2004, the Financial Reporting Act 2004 and Guidelines and Guidance Notes issued by the Bank of Mauritius, are available at 9-15 Sir William Newton Street, Port-Louis and can be viewed on our website: **mcbleasing.mu**

Note 2:

The Board of Directors of MCB Leasing Limited accepts full responsibility for the accuracy of the information contained in this communiqué.

Approved for issue by the Board of Directors on 22 September 2026 and signed on its behalf by:

(S) Simon-Pierre Rey
Chairperson of the Board

(S) Yan Chong Ng Cheng Hin
Chairperson of the Audit Committee

(S) Raj Gungah
Managing Director