MCB GROUP

ANNUAL MEETING 2025

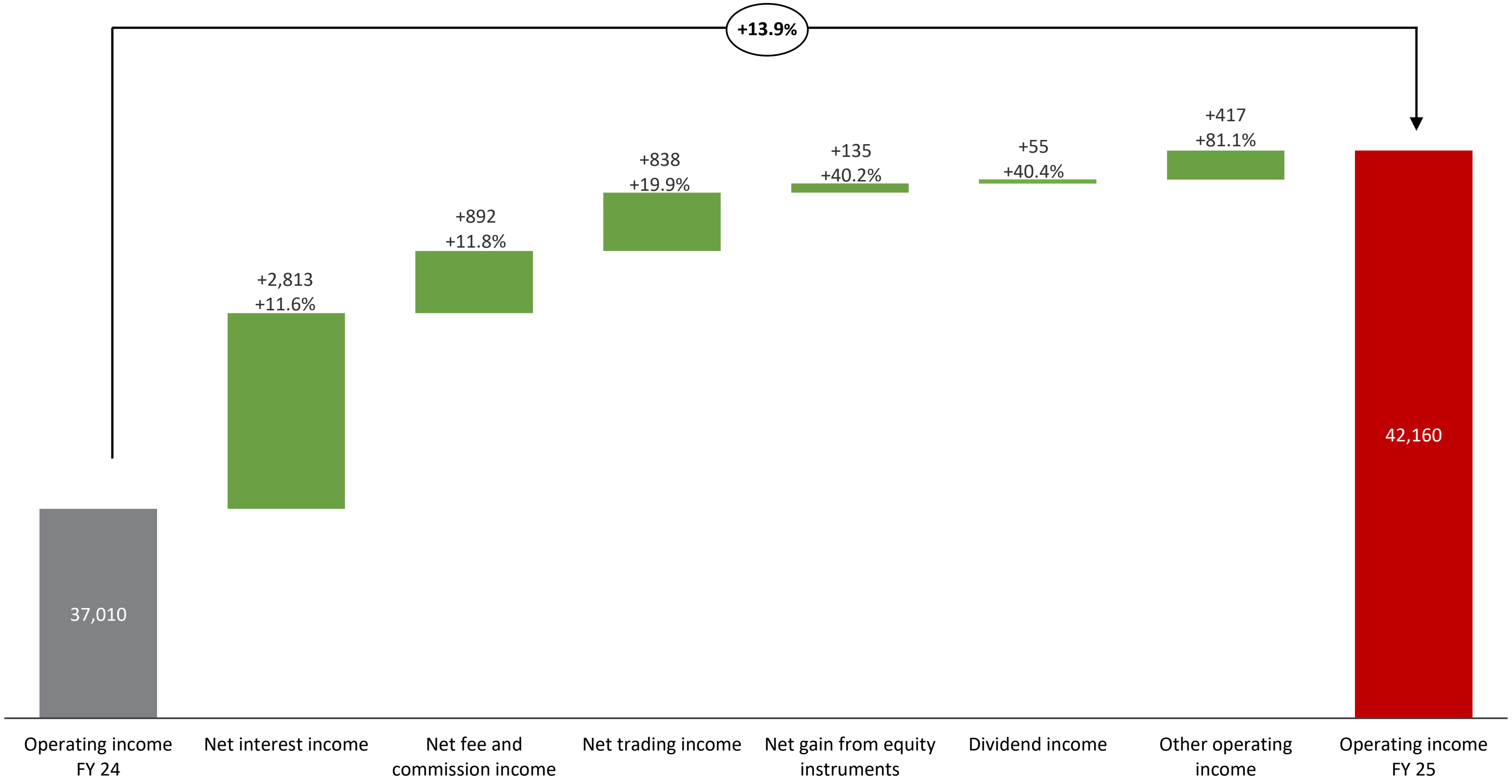
Financial performance

MCB Group performance at a glance

Performance - Financial Year 2024/25

	FY 2023/24	FY 2024/25	Change
Operating income (Rs m)	37,010	42,160	+ 13.9%
Non-interest expenses (Rs m)	13,587	15,747	+ 15.9%
Attributable profits (Rs m)	16,045	18,065	+ 12.6%
ROE (%)	16.6	16.4	- 27 bps
Cost of risk (%)	0.78	0.74	- 4 bps
Cost to income (%)	36.5	37.4	+ 64 bps
Capital			
Tier 1 ratio (%)	18.0	19.6	+ 162 bps

Operating income - Growth achieved in both net interest income and non-interest income

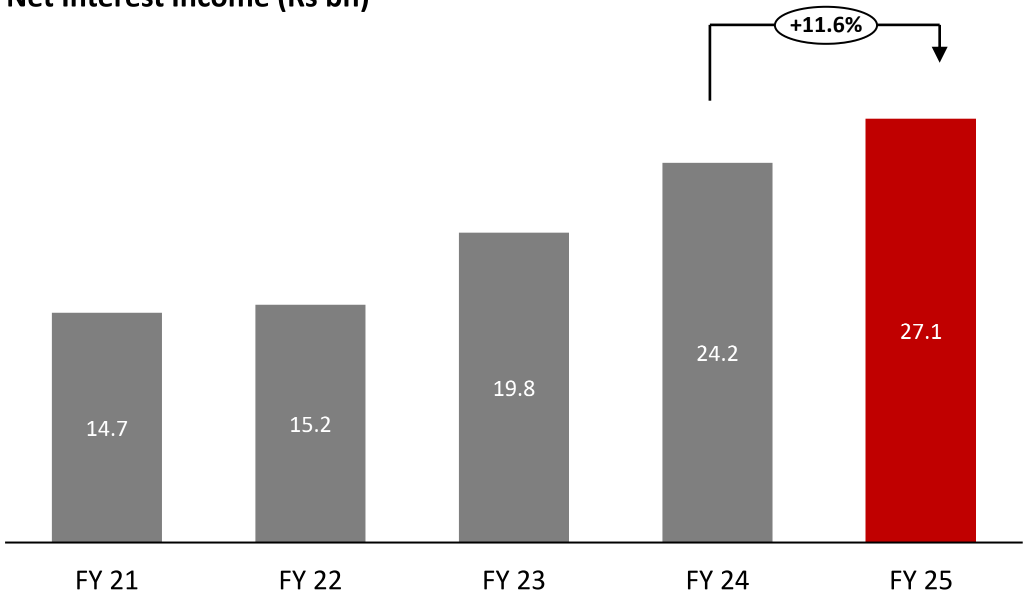


Note: Figures are in Rs million and percentage changes refer to year-on-year changes for each item

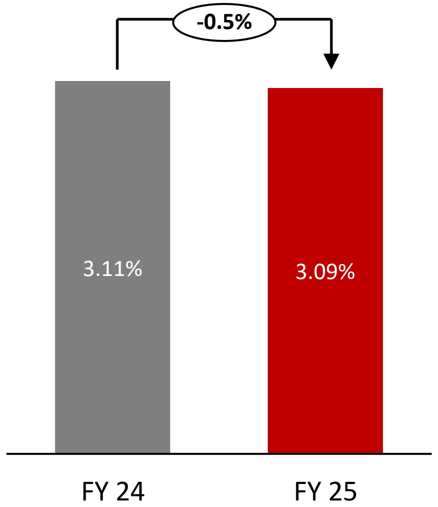
Net Interest Income (NII) – Y-o-y growth mainly supported by rise in interest-earning assets

ANNUAL MEETING 2025

Net Interest Income (Rs bn)

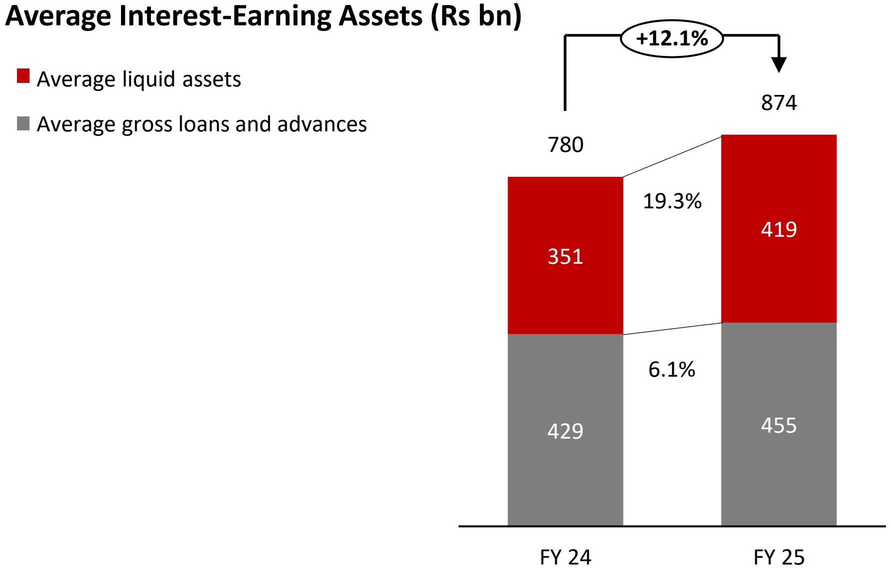


Net Interest Margin



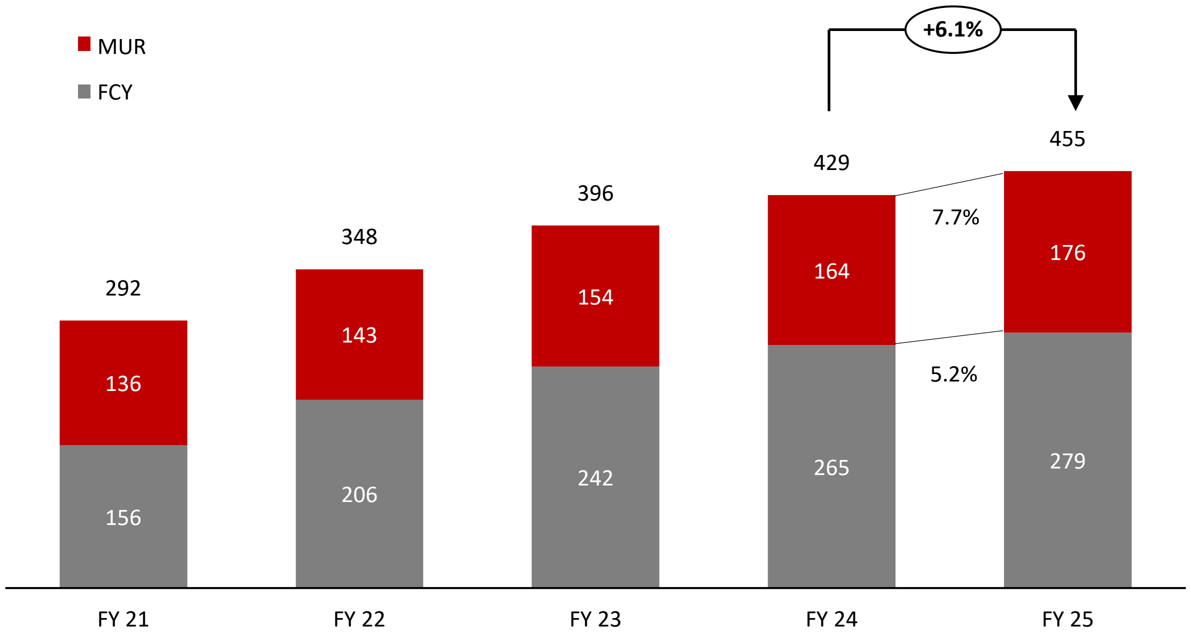
Note: Net interest income as a % of average interest earning assets

Average Interest-Earning Assets (Rs bn)

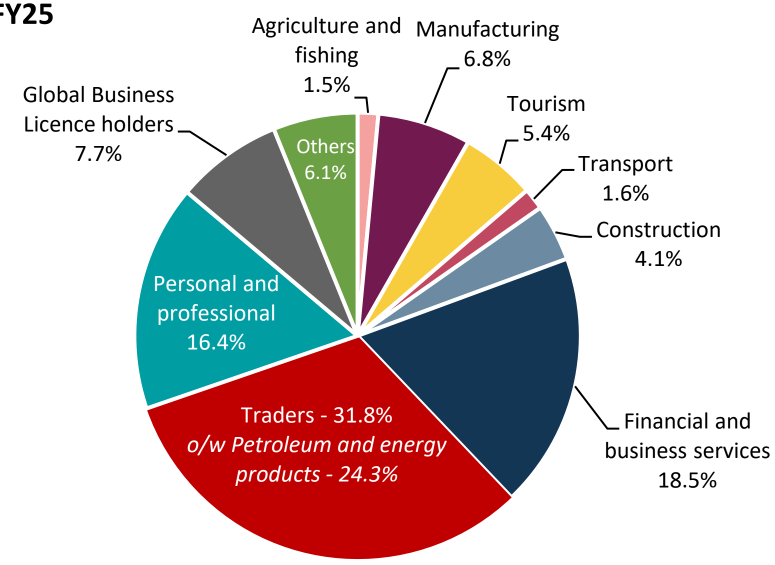


Loans and advances – Drop in FCY loans offset by growth in MUR loans

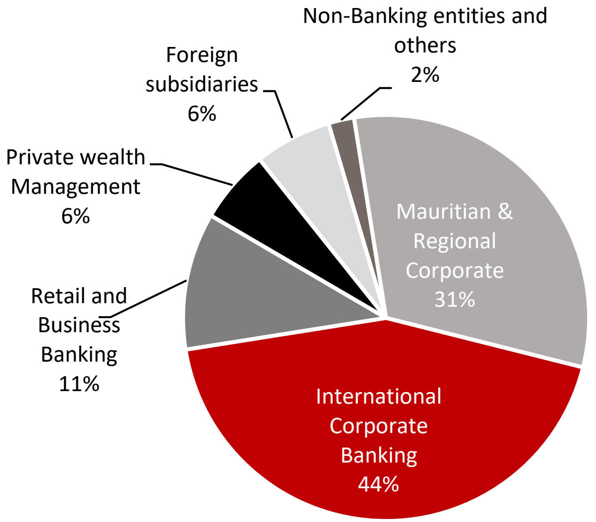
Average gross loans and advances (Rs bn)*



Gross loans by sector (%) – FY25



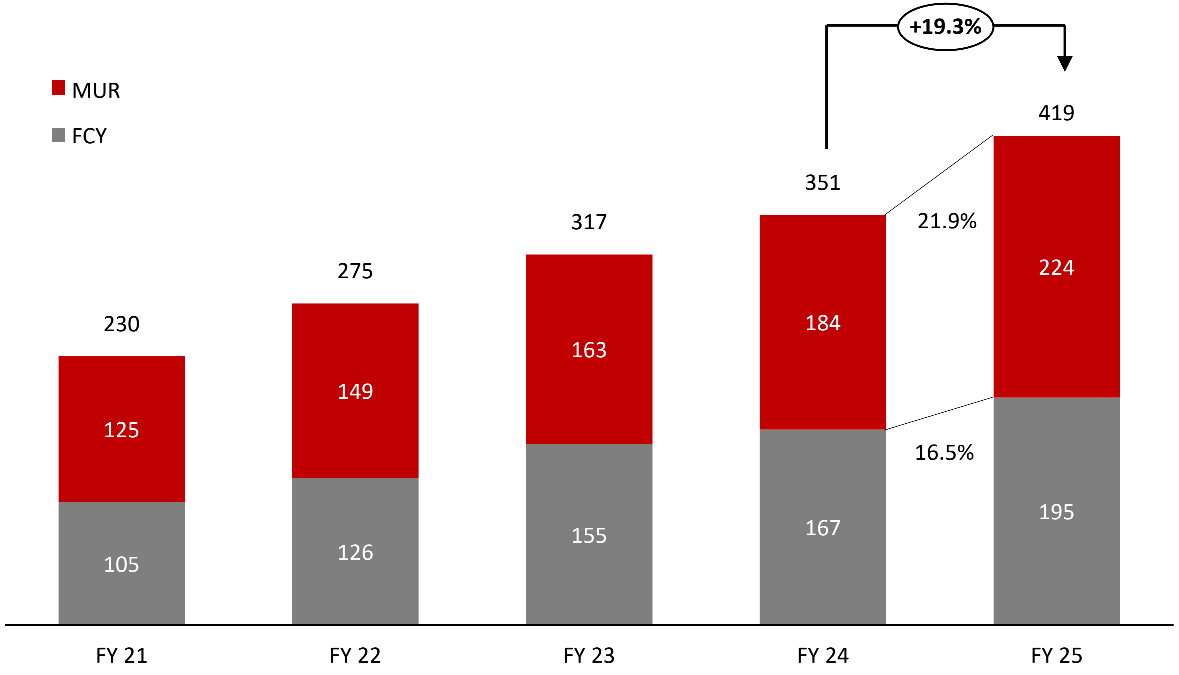
Gross loans by line of business (%) – FY25



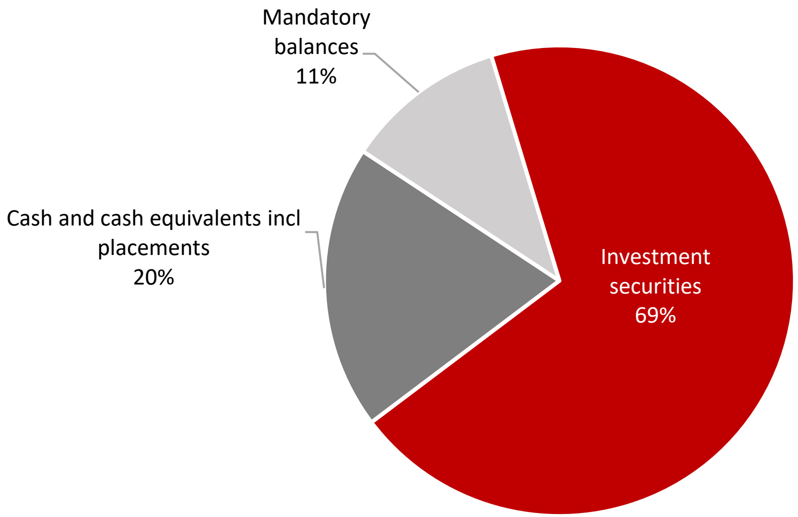
** Including corporate notes*

Liquid assets – Excess liquidity deployed mainly in govies and placements with banks

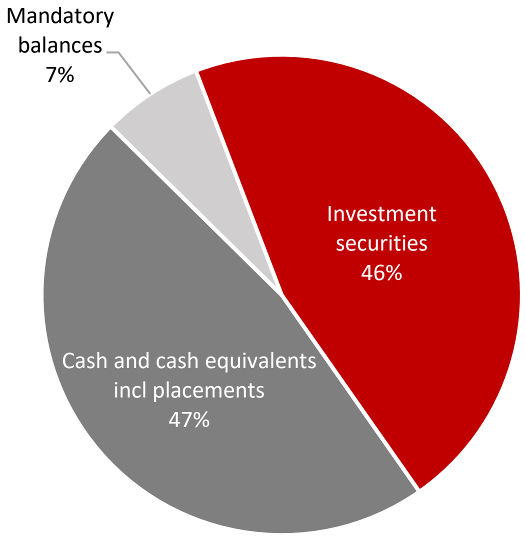
Average liquid assets (Rs bn)



MUR liquid assets mix – FY 25



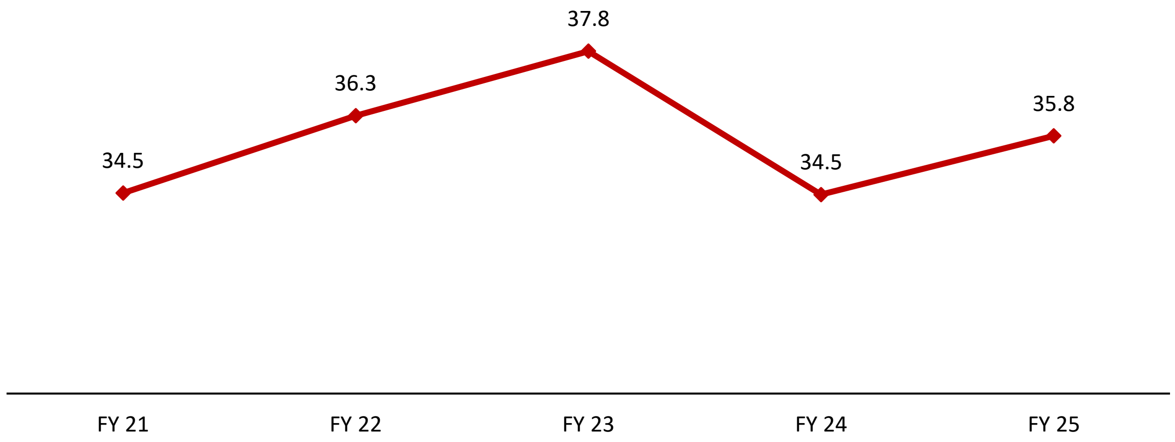
FCY liquid assets mix – FY 25



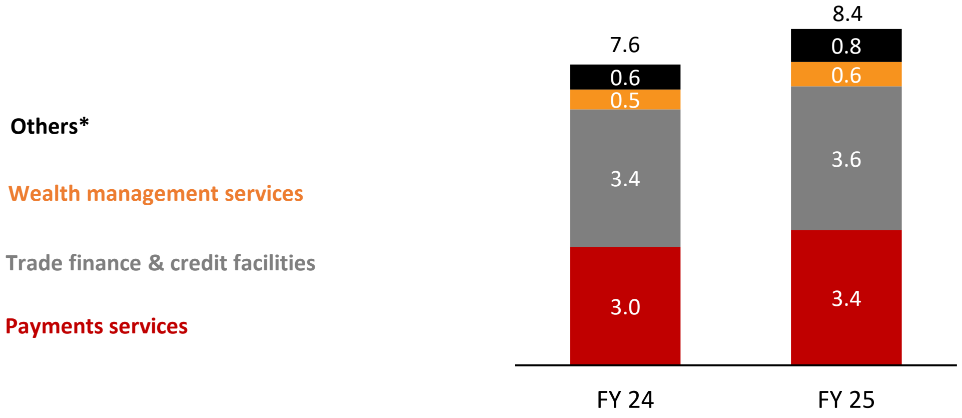
Non-interest income – Growth supported by both fees and forex profit

Non-Interest Income *(Figures in Rs bn)*	FY24	FY25	%Δ Y-o-Y
Net Fee and Commission Income	7.6	8.4	11.8%
Other Income	5.1	6.7	27.7 %
Total Non-Interest Income	**12.8**	**15.1**	**18.3%**

Non-Interest Income to Operating Income Ratio (%)

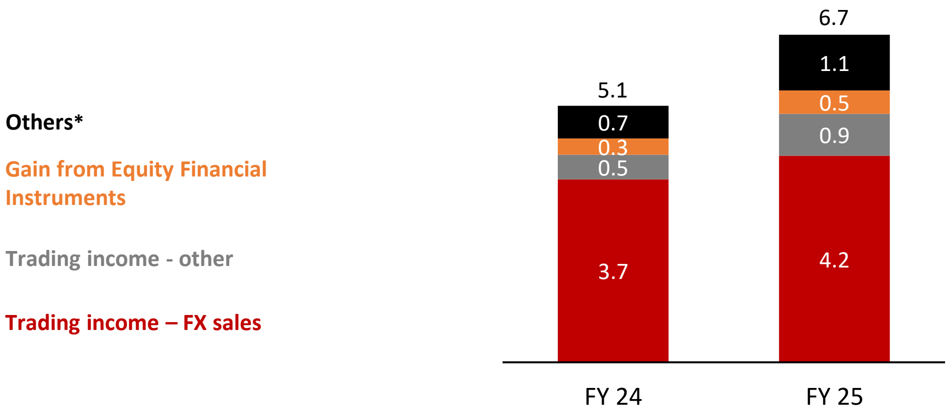


Net fee and Commission Income (Rs bn)



*Include mainly fees from factoring, stockbroking and capital markets services

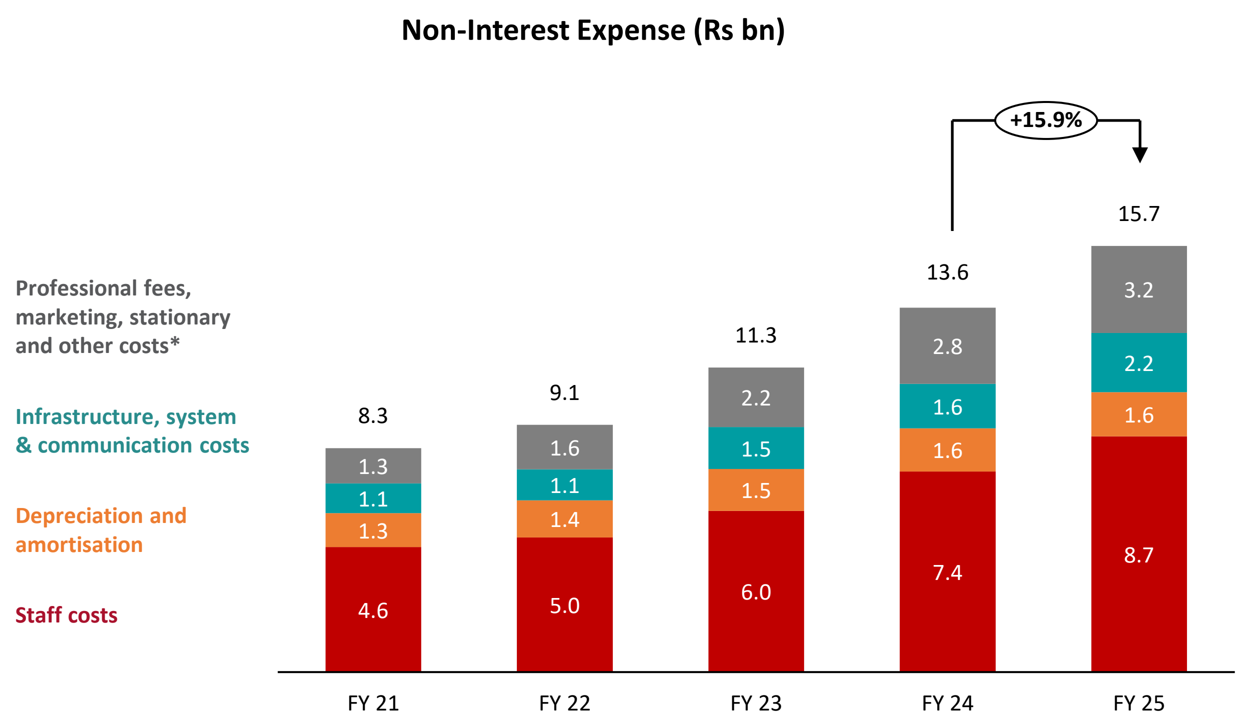
Other Income (Rs bn)

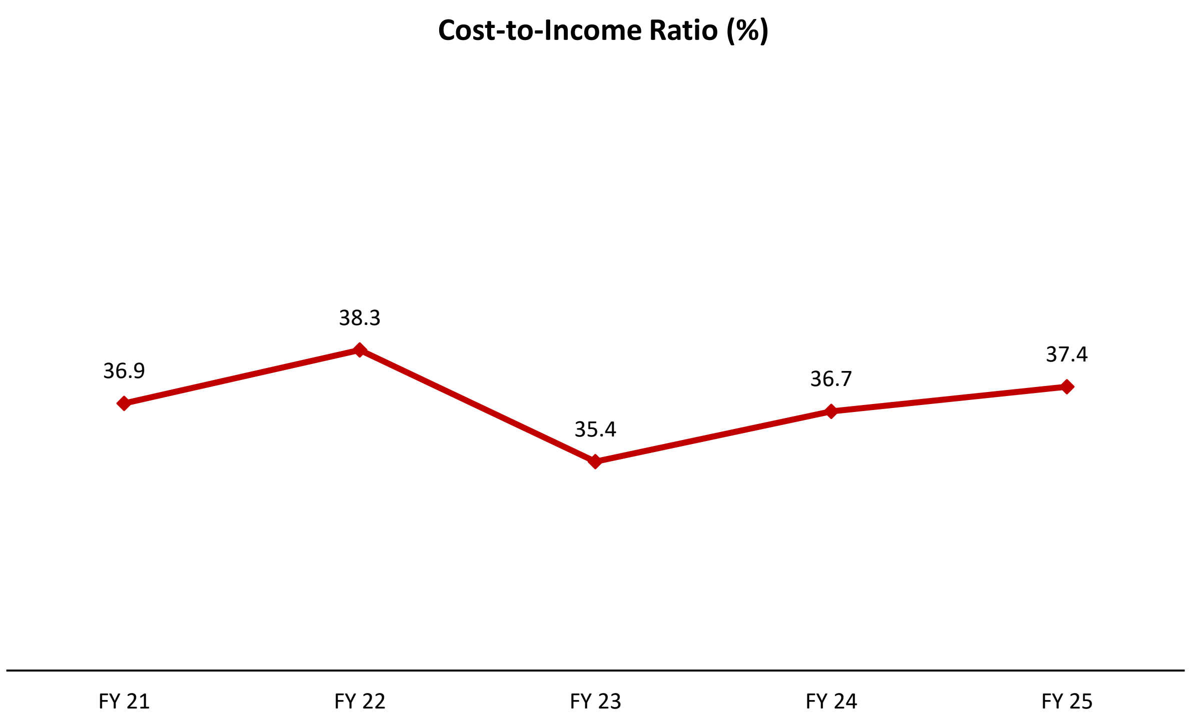


* Include mainly income earned from the Group's investments through MCB Real Assets and Fincorp

Note: Other income includes loss on disposal of Société Générale Moçambique in FY 24

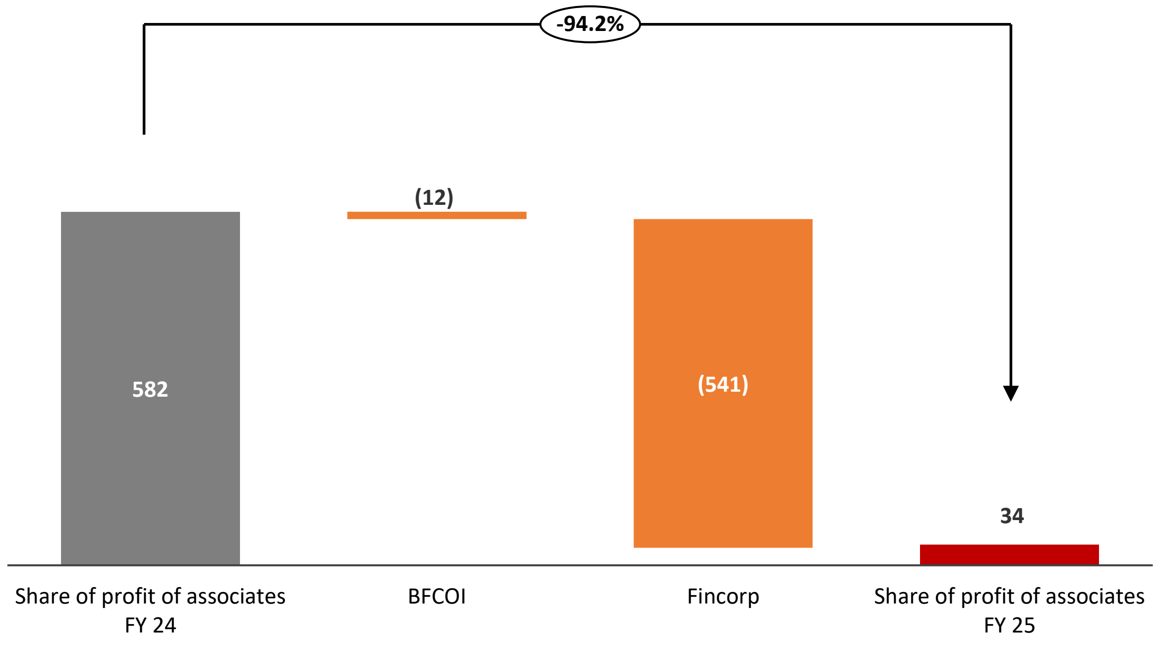
Non-interest expense – Increase largely explained by rise in staff and technology costs





*Include Deposit Insurance Scheme costs in FY 25

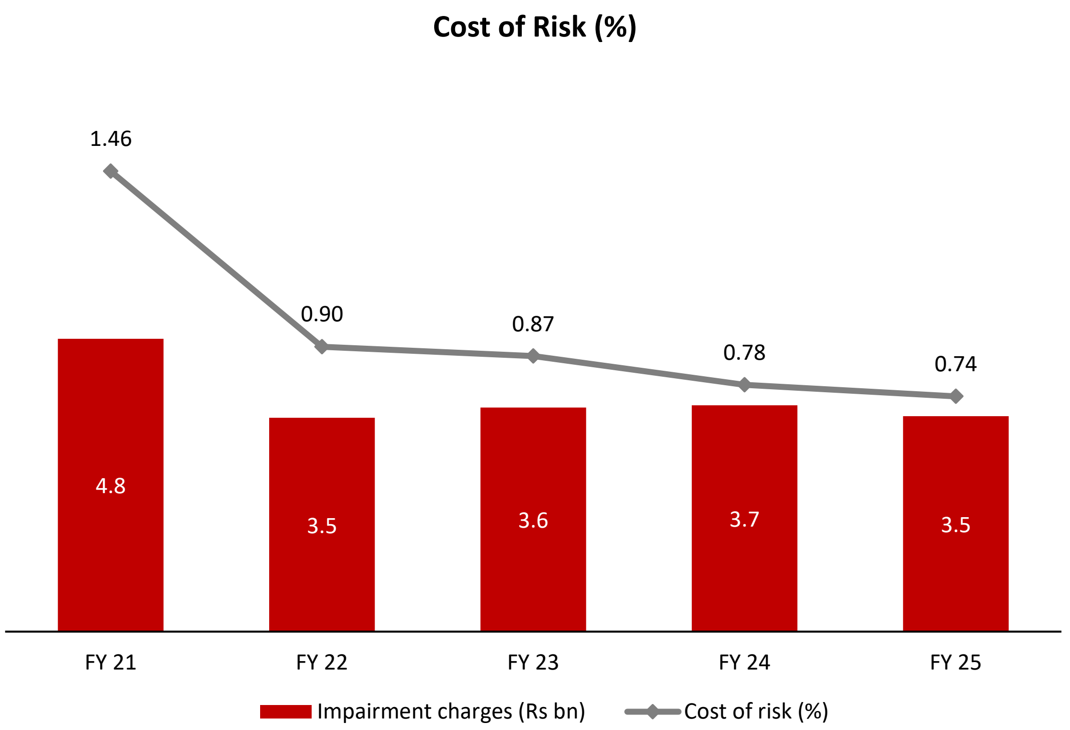
Associates – Drop in share of profits driven by loss incurred by PAD

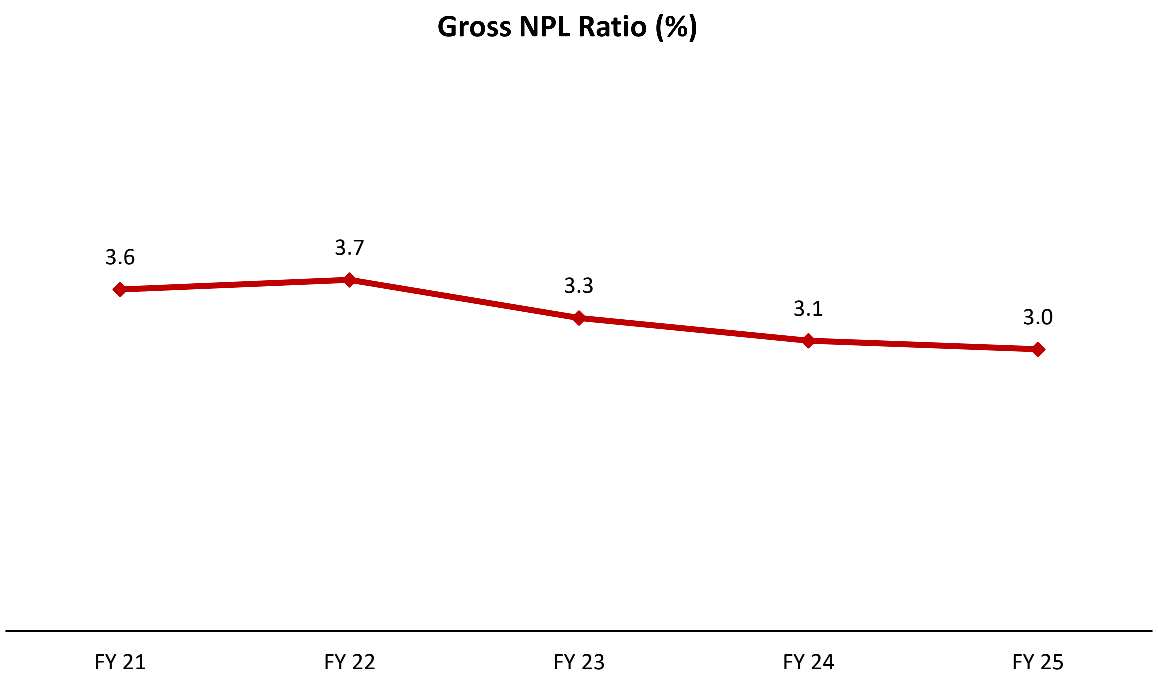


- Lower share of profit was recorded from BFCOI as business activities were impacted by a severe cyclone in Mayotte during the financial year.

- Loss incurred by PAD as a result of:
    i. the write down of investment property value at level of its subsidiary Caudan in view of significant repairs to the quay following the damages caused by a cyclone in 2024;
    ii. reduced profit at the level of its associate Medine.

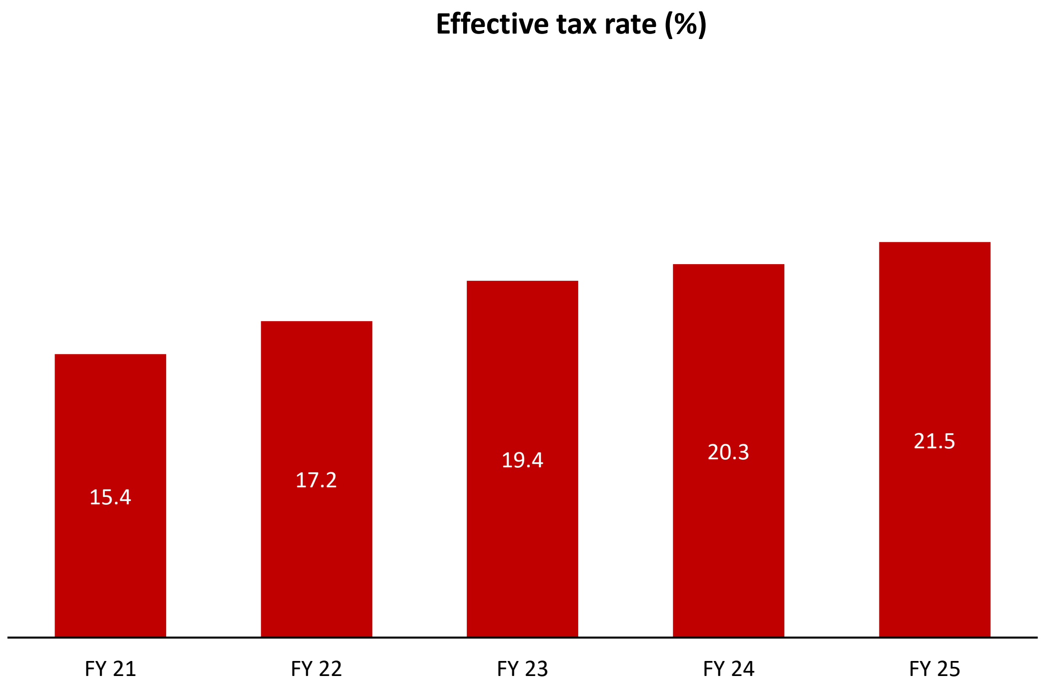
Asset quality – Decline in cost of risk and Gross NPL





Tax charge – Increased in tax charge in line with higher profits and changes in tax laws in Mauritius

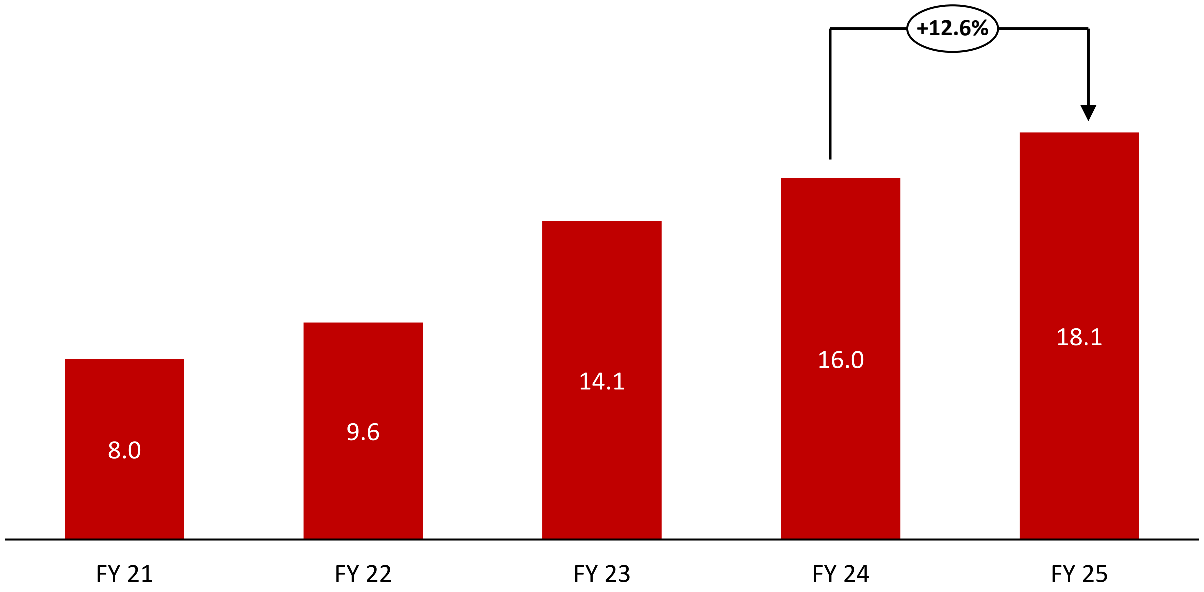
ANNUAL MEETING 2025



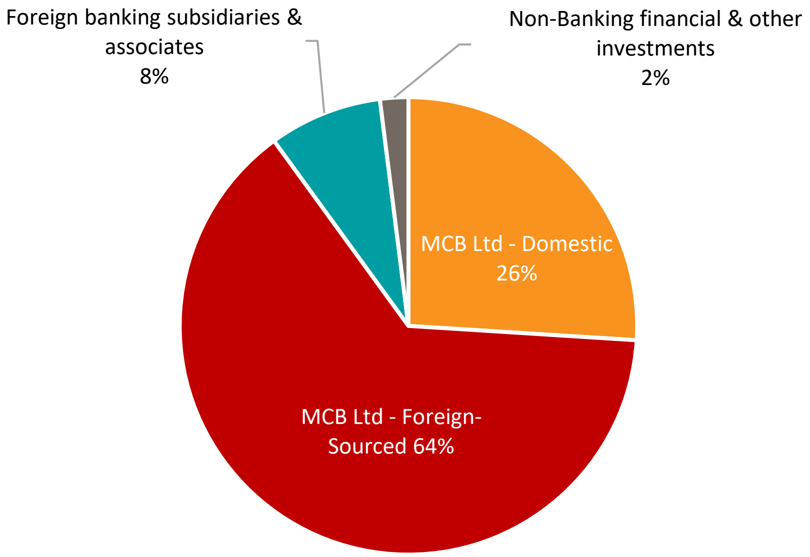
- The tax charge for the year increased by 19.5% in line with the growth in profits before tax and the non-recurrence of a tax credit which was booked last year in line with changes in tax laws in Mauritius.

Solid performance for the financial year 2024/25 with attributable profits up by 12.6%

Profit attributable to ordinary equity shareholders (Rs bn)



Group contribution to profit (%)

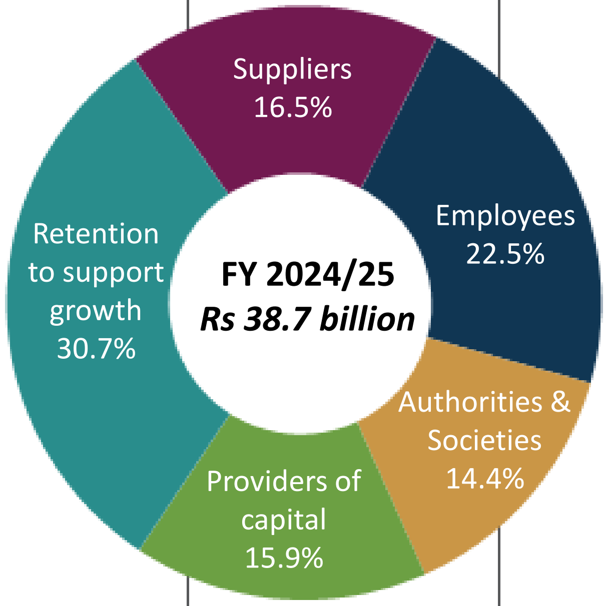


MCB Group – Value created

Other than significantly contributing to People, Businesses and the economy through our Clients, the Group is the largest tax contributor in Mauritius, pays significant dividends to investors, employs top talent and consumes mainly through local suppliers.

- > 1,000 suppliers
- Of which some 75% local
- Payments to suppliers in excess of Rs 7 billion*

- ~ 5,000 employees
- Rs 8.7 billion staff cost
- Of which Rs 540 million PAYE by employees in Mauritius



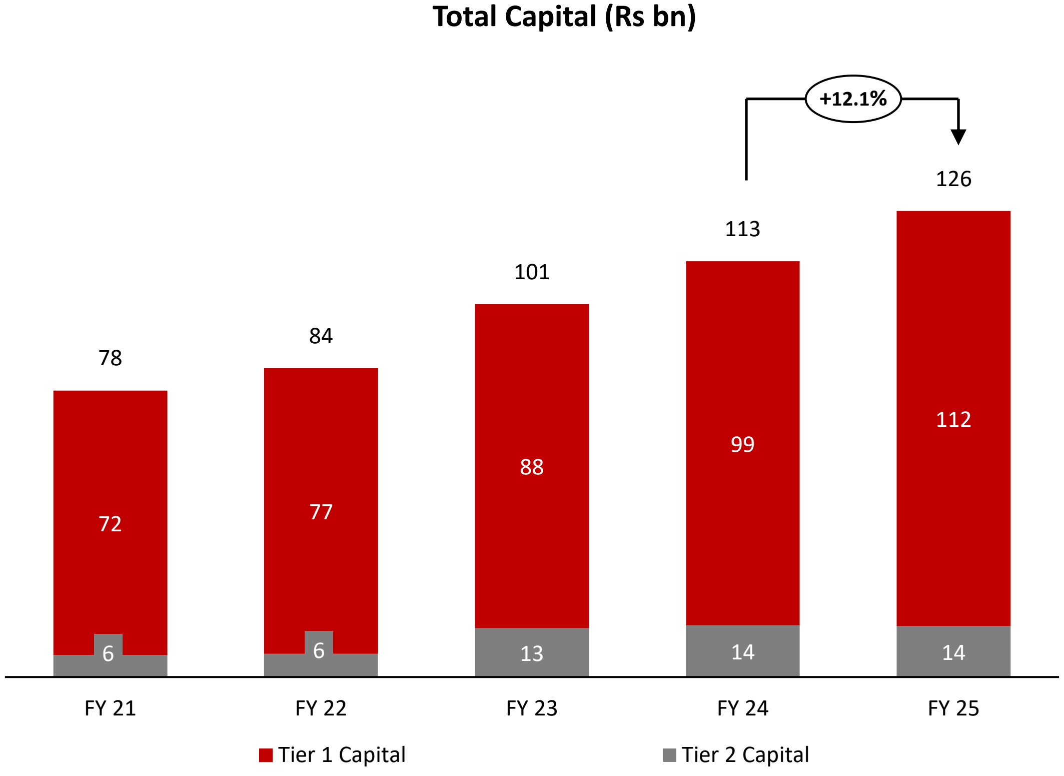
- Rs 6.2 billion dividends declared to more than 23,000 ordinary shareholders

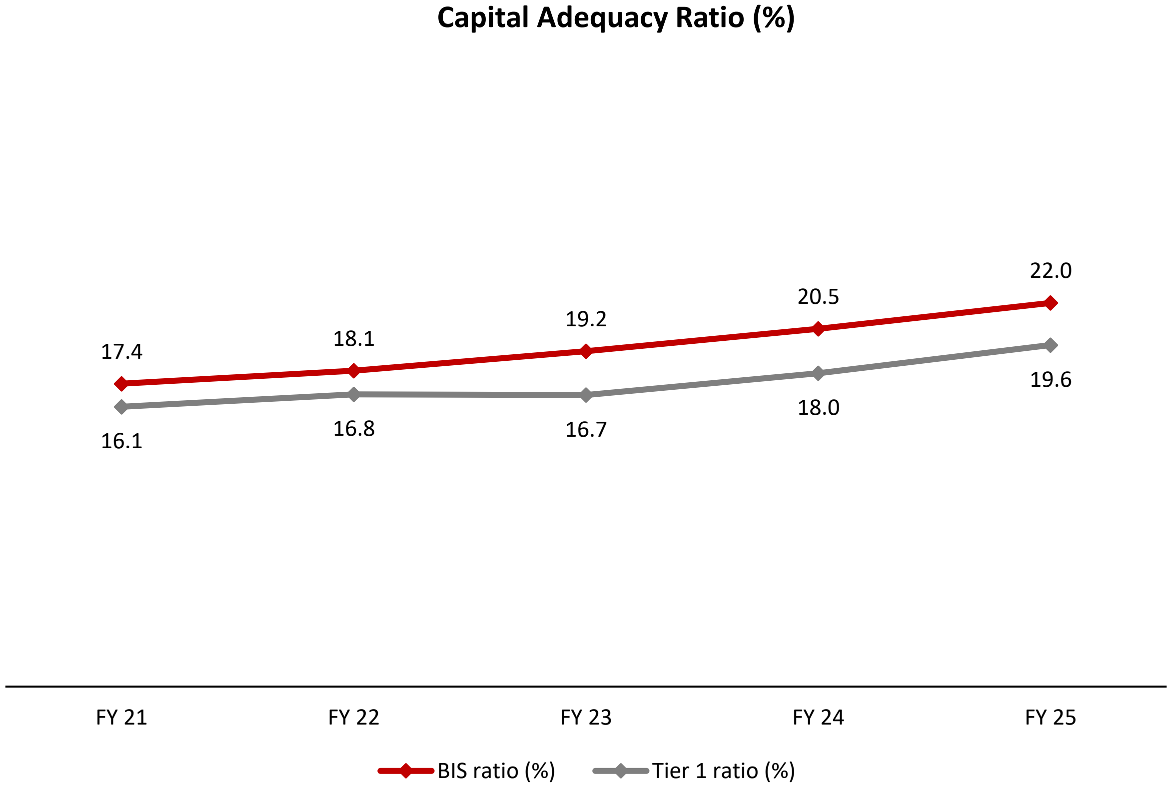
- Largest corporate taxpayer in Mauritius
- Rs 5.1 billion on tax & levies

** Note: Payment to suppliers of > Rs 7 billion includes capitalised items*

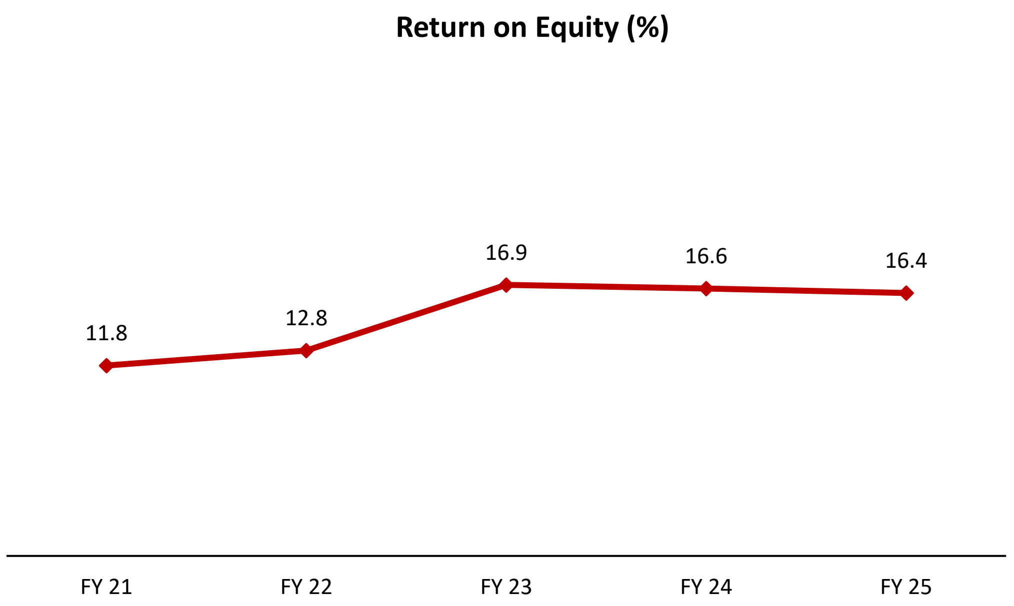
Capital and returns

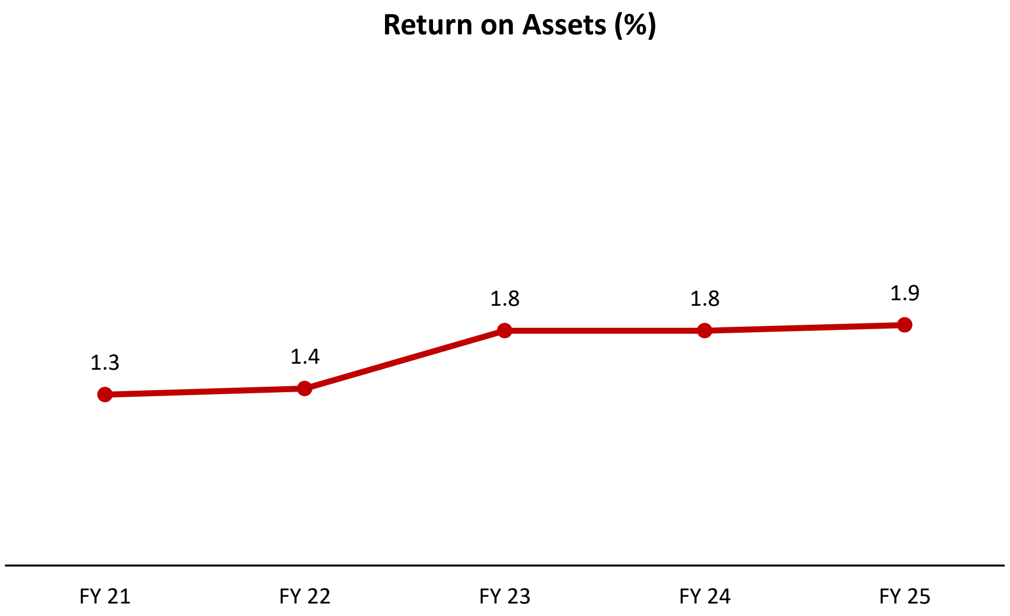
Capital adequacy – Improved capital adequacy ratios





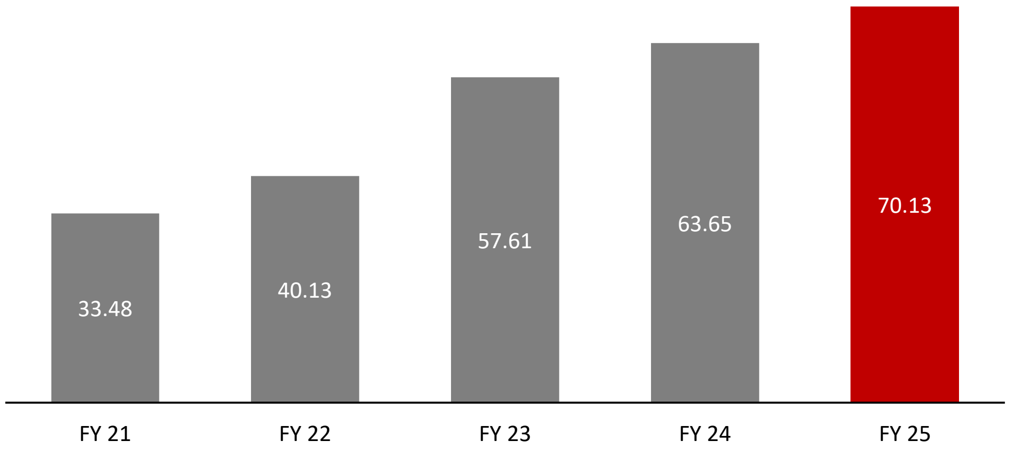
Stable ROE and ROA



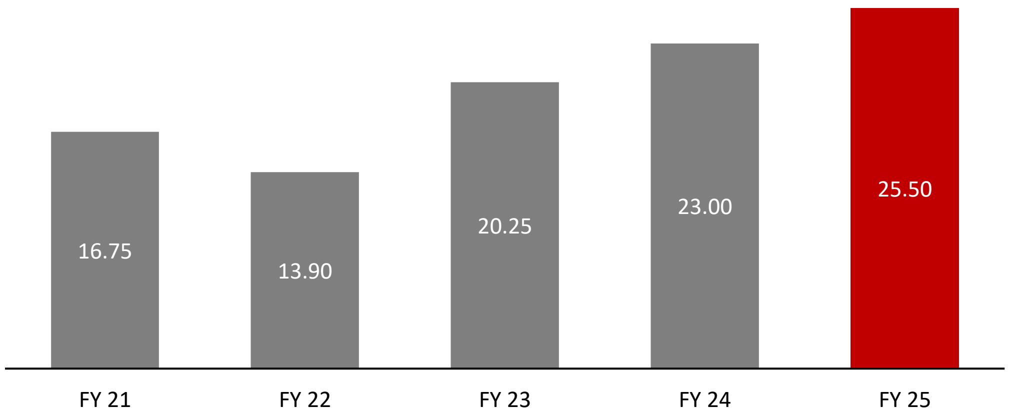


Growing EPS and DPS

Earnings per Share (Rs)



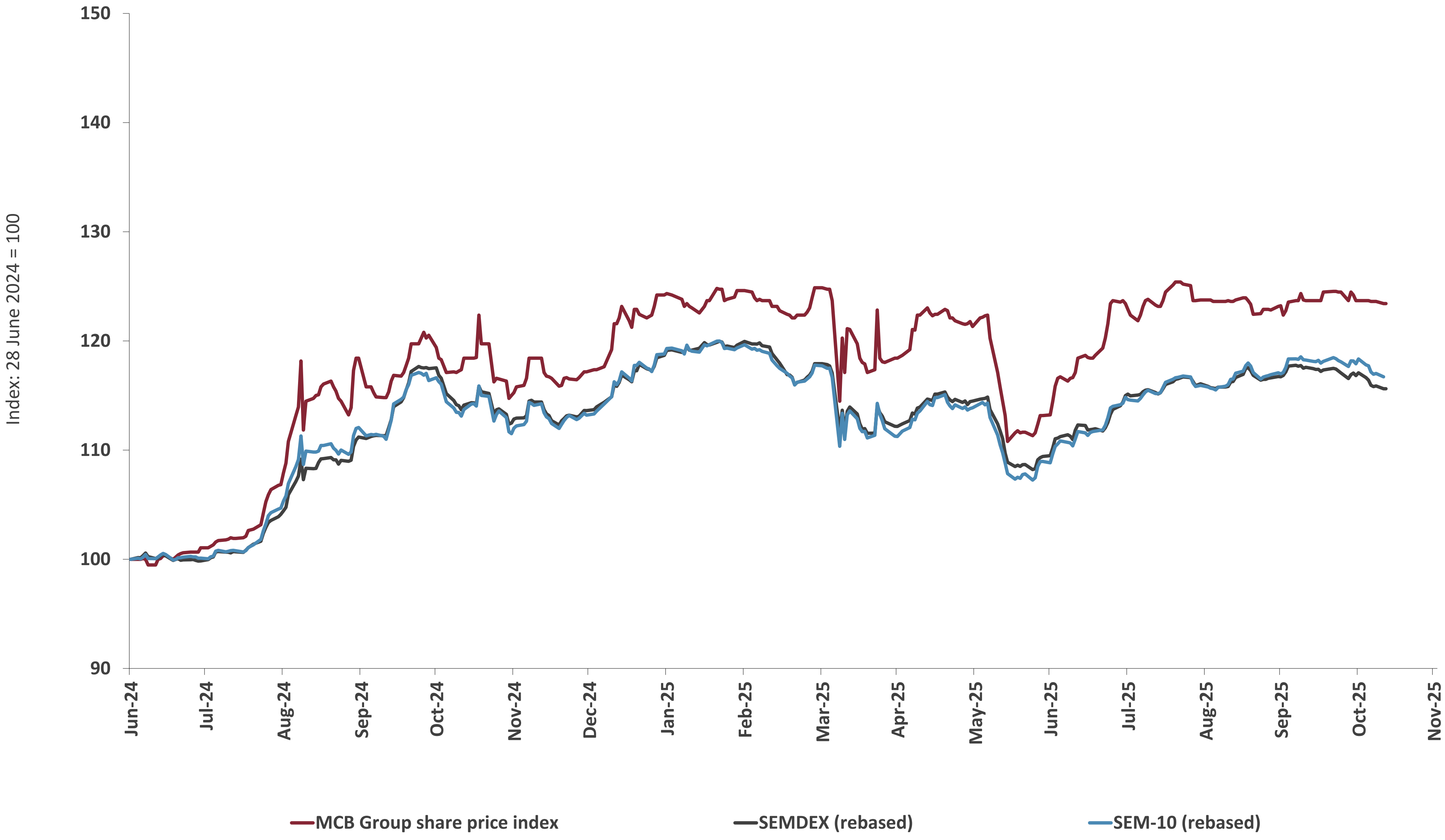
Dividend per Share (Rs)



Note: Dividends declared for FY 22 are not strictly comparable with those of FY 21. No dividend payment was made in respect of FY 20 amidst the Covid-19 context, and the FY 21 dividend was based on the results of both years (FY 20 and FY 21), albeit at a reduced payout rate.

MCB Group share price – MCB Group outperforming local indices

ANNUAL MEETING 2025



Thank you