

Consolidated summary statement of financial position as at 30 June 2025

	30-June-25 Rs'M	30-June-24 Rs'M
ASSETS		
Cash and cash equivalents	136,864	94,508
Derivative financial instruments	3,748	2,077
Loans to and placements with banks	30,508	12,742
Loans and advances to customers	391,118	399,161
Investment securities	355,436	345,677
Investments in associates and joint venture	13,276	13,102
Investment properties	5,552	5,305
Goodwill and other intangible assets	3,427	3,144
Property, plant and equipment	8,060	7,611
Deferred tax assets	4,845	4,118
Post employment benefit asset	-	754
Other assets	54,160	50,548
Total assets	1,006,994	938,747
LIABILITIES AND SHAREHOLDERS' EQUITY		
Liabilities		
Deposits from banks	14,811	35,944
Deposits from customers	725,562	672,464
Derivative financial instruments	4,071	1,996
Other borrowed funds	86,761	66,579
Debt securities	17,543	18,342
Subordinated liabilities	6,707	7,057
Preference shares	943	1,621
Current tax liabilities	2,751	2,864
Deferred tax liabilities	651	548
Post employment benefit liability	456	-
Other liabilities	25,484	24,317
Total liabilities	885,740	831,732
Shareholders' equity		
Stated capital	9,546	6,975
Retained earnings	93,116	82,170
Other components of equity	15,041	14,114
Equity attributable to the equity holders of the parent	117,703	103,259
Non-controlling interests	3,551	3,756
Total equity	121,254	107,015
Total equity and liabilities	1,006,994	938,747
CONTINGENT LIABILITIES (NET)	202,919	190,152

Consolidated summary statement of profit or loss for the year ended 30 June 2025

	30-June-25 Rs'M	30-June-24 Rs'M
Interest income using the effective interest method	49,037	45,617
Interest expense	(21,985)	(21,378)
Net interest income	27,052	24,239
Fee and commission income	12,200	11,309
Fee and commission expense	(3,757)	(3,758)
Net fee and commission income	8,443	7,551
Net trading income	5,058	4,220
Net gain from equity financial instruments carried at fair value through profit or loss	471	336
Dividend income	191	136
Other operating income	945	769
Loss on disposal of associate	-	(241)
	6,665	5,220
Operating income	42,160	37,010
Non-interest expense		
Salaries and human resource costs	(8,706)	(7,415)
Depreciation of property, plant and equipment	(935)	(889)
Amortisation of intangible assets	(701)	(702)
Other	(5,405)	(4,581)
	(15,747)	(13,587)
Operating profit before impairment	26,413	23,423
Impairment charge	(3,505)	(3,684)
Operating profit	22,908	19,739
Share of profit of associates	34	582
Profit before tax	22,942	20,321
Income tax expense	(4,932)	(4,126)
Profit for the year	18,010	16,195
Profit for the year attributable to:		
Ordinary equity holders of the parent	18,065	16,045
Non-controlling interests	(55)	150
	18,010	16,195
Earnings per share:		
Basic (Rs)	70.15	63.69
Diluted (Rs)	70.13	63.65
Basic weighted average number of shares (thousands)	257,508	251,911
Diluted weighted average number of shares (thousands)	257,577	252,080

Consolidated summary statement of comprehensive income for the year ended 30 June 2025

Profit for the year	18,010	16,195
Other comprehensive income:		
Items that will not be reclassified to profit or loss	(281)	533
Items that may be reclassified subsequently to profit or loss	26	506
Other comprehensive income for the year	(255)	1,039
Total comprehensive income for the year	17,755	17,234
Total comprehensive income attributable to:		
Ordinary equity holders of the parent	17,920	16,767
Non-controlling interests	(165)	467
	17,755	17,234

Consolidated summary statement of changes in equity for the year ended 30 June 2025

	Attributable to equity holders of the parent						Non-Controlling Interests Rs'M	Total Equity Rs'M
	Stated Capital Rs'M	Retained Earnings Rs'M	Capital Reserve Rs'M	Translation Reserve Rs'M	Statutory Reserve Rs'M	Cash Flow Hedge Reserve Rs'M		
At 1 July 2023	4,907	71,323	2,655	1,913	8,965	-	89,763	93,095
Profit for the year	-	16,045	-	-	-	-	16,045	16,195
Other comprehensive income for the year	-	131	51	540	-	-	722	1,039
Total comprehensive income for the year	-	16,176	51	540	-	-	16,767	17,234
Dividends to ordinary shareholders	-	(5,339)	-	-	-	-	(5,339)	(5,382)
Issue of shares following conversion of preference shares into ordinary shares	679	-	-	-	-	-	679	679
Shares issued under the Scrip Dividend Scheme	1,275	-	-	-	-	-	1,275	1,275
Issue of shares following the exercise of Group Employee Share Options Scheme	114	-	-	-	-	-	114	114
Transactions with owners	2,068	(5,339)	-	-	-	-	(3,271)	(3,314)
Transfers/movements in reserves	-	10	(39)	24	5	-	-	-
At 30 June 2024	6,975	82,170	2,667	2,477	8,970	-	103,259	107,015
Profit/(loss) for the year	-	18,065	-	-	-	-	18,065	18,010
Other comprehensive income for the year	-	(1,128)	1,088	(94)	-	(11)	(145)	(255)
Total comprehensive income for the year	-	16,937	1,088	(94)	-	(11)	17,920	17,755
Dividends to ordinary shareholders	-	(6,174)	-	-	-	-	(6,174)	(6,214)
Issue of shares following conversion of preference shares into ordinary shares	678	-	-	-	-	-	678	678
Shares issued under the Scrip Dividend Scheme	1,691	-	-	-	-	-	1,691	1,691
Issue of shares following the exercise of Group Employee Share Options Scheme	202	-	-	-	-	-	202	202
Transactions with owners	2,571	(6,174)	-	-	-	-	(3,603)	(3,643)
Transfers/movements in reserves	-	183	(61)	-	5	-	127	127
At 30 June 2025	9,546	93,116	3,694	2,383	8,975	(11)	117,703	121,254

Consolidated summary statement of cash flows for the year ended 30 June 2025

	30-June-25 Rs'M	30-June-24 Rs'M
Operating activities		
Cash flows from other operating activities	33,409	82,102
Dividends received from associates	343	501
Dividends paid	(4,164)	(3,754)
Dividends paid to non-controlling interests in subsidiaries	(40)	(43)
Income tax paid	(5,441)	(5,342)
Net cash flows from operating activities	24,107	73,464
Net cash flows from investing activities	(5,575)	(77,846)
Net cash flows from financing activities	24,014	(21,848)
Increase/(Decrease) in cash and cash equivalents	42,546	(26,230)
Net cash and cash equivalents as at 1 July	94,377	120,409
Effect of foreign exchange rate changes	(106)	198
Net cash and cash equivalents as at 30 June	136,817	94,377
Cash and cash equivalents as shown in the statement of cash flows		
Cash and cash equivalents	136,864	94,508
Allowance for credit impairment	83	38
Short term borrowed funds	(130)	(169)
Net cash and cash equivalents	136,817	94,377

COMMENTS ON RESULTS

The Group delivered a resilient performance, with profit attributable to ordinary shareholders increasing by 12.6% to Rs 18,065 million for the year ended 30 June 2025. This performance was driven by improved results from our overseas banking subsidiaries and MCB Ltd's international activities with the latter accounting for some 64% of Group profits for the year under review.

The key highlights of the full-year results are summarised hereunder:

- Operating income grew by 13.9% to Rs 42,160 million explained by:
 - Net interest income increasing by 11.6% as a result of the continued expansion of our interest-earning assets. Margins remained flat, as higher yields from the deployment of our rupee excess liquidity were offset by a decline in foreign currency margins, linked to the fall in the USD benchmark rate;
 - Non-interest income growing by 18.3% to Rs 15,108 million. Having reported a non-recurring loss in FY 2023/24 arising from the disposal of the stake in Société Générale Moçambique, the growth reflects:
 - a 11.8% increase in net fee income driven by payment, trade finance and wealth management activities in the banking cluster as well as higher fee income from MCB Capital Markets;
 - a 19.9% increase in net trading income reflecting higher volume of foreign currency transactions;
 - an increase of Rs 135 million in fair value gains on equity financial instruments.
- Non-interest expenses rose by 15.9% resulting from the rise in staff costs to support business growth, continued investment in technology and a contribution of Rs 256 million to the Deposit Insurance Scheme.
- Impairment charge decreased by 4.9% to Rs 3,505 million mainly on account of higher recoveries made during the year, leading to a cost of risk to 0.74% down from 0.78% in the previous year. Gross NPL stood at 3.0%.
- Group shareholder's equity increased by 14.0% to Rs 117.7 billion. Capital adequacy and Tier 1 ratios stood at 22.0% and 19.6% respectively, remaining well above the regulatory limits. The Group also maintained a prudent funding and liquidity position during the year.

OUTLOOK

The global economic landscape remains uncertain, with the spillover effects of ongoing geopolitical and trade tensions expected to weigh on activity across our home markets and the African region. In the year ahead, the Group is likely to be impacted by a decline in US dollar rate and the higher tax burden imposed on banks in Mauritius as from this fiscal year. Despite these headwinds, we will remain firmly focused on our vision 2030 and will continue to advance this agenda through well-defined priorities and disciplined execution.

By order of the Board

26 September 2025

Note 1

The summary financial statements, without reference to the detailed notes, are derived from the audited financial statements of MCB Group Limited for the year ended 30 June 2025. The 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 requirements of the Mauritius Companies Act 2001 and the Financial Reporting Act 2004, are available at our registered address at 9-15 Sir William Newton Street, Port Louis and can be viewed on our website on **mcbgroup.com**.

Note 2

The statement of direct and indirect interests of officers of the Company required under rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available upon request, free of charge, at the registered office of the Company.

This communiqué is issued pursuant to Listing Rule 12.14 and Securities Act 2005.

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

These financial statements were approved by the Board of Directors and authorised for issue on 26 September 2025.

(S) Jean Michel NG TSEUNG

Director

Group Chief Executive

(S) Jayananda NIRSIMLOO

Director

Chairperson-Board of Directors

(S) San T. SINGARAVELLOO

Director

Chairperson-Audit Committee

Independent Auditor's report on the summary financial statements of MCB Group Limited to the Board of Directors**Opinion**

The summary financial statements of **MCB Group Limited** (the "Company") and its subsidiaries (the "Group") which comprise the consolidated summary statement of financial position as at 30 June 2025, the consolidated summary statement of profit or loss, the consolidated summary statement of other comprehensive income, the consolidated summary statement of changes in equity, and the consolidated summary statement of cash flows for the year then ended and related notes, are derived from the audited consolidated and separate financial statements of the Group and Company for the year ended 30 June 2025.

In our opinion, the accompanying summary financial statements are consistent in all material respects, with the audited consolidated and separate financial statements of the Group and Company which are prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board ("IFRS Accounting Standards"), and in compliance with the requirements of the Mauritius Companies Act 2001 and the Financial Reporting Act 2004.

Summary financial statements

The summary financial statements do not contain all the disclosures required by IFRS Accounting Standards. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited consolidated and separate financial statements and the auditor's report thereon.

The audited consolidated and separate financial statements and our report thereon

We expressed an unmodified audit opinion on the consolidated and separate financial statements in our report dated 26 September 2025. That report also includes the communication of key audit matters that, in our professional judgement, were of most significance in our audit of the consolidated and separate financial statements of the current year.

Responsibilities of Directors for the summary financial statements

The directors are responsible for the preparation of the summary financial statements on the basis described in note 1 of the summary financial statements.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited consolidated and separate financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), *Engagements to Report on Summary Financial Statements*.

Use of this report

This report, including our opinion, has been prepared for and only for the Company's Board of Directors in accordance with Section 12.14(i) of the Listing Rules of the Stock Exchange of Mauritius and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, for our audit work for this report, or for the opinion we have formed.

(S) Deloitte
Chartered Accountants

(S) Vishal Agrawal, FCA
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26 September 2025