

SUMMARY STATEMENT OF FINANCIAL POSITION

| | 31-Mar-23 Rs. | 31-Mar-22 Rs. | Audited 30-Jun-22 Rs. |
|-------------------------------------|----------------------|----------------------|-----------------------------|
| ASSETS | | | |
| Cash and cash equivalents | 27,441,541 | 143,444,268 | 45,395,800 |
| Net lease receivables | 3,125,139,245 | 3,061,275,068 | 3,043,058,315 |
| Investment securities | 357,594,848 | 303,817,283 | 333,585,658 |
| Plant and equipment | 1,126,284,186 | 856,397,648 | 890,181,275 |
| Intangible assets | 17,608,167 | 6,094,785 | 19,038,278 |
| Current tax assets | 2,676,172 | 8,756,172 | 12,130,871 |
| Other assets | 100,645,205 | 59,245,476 | 59,146,376 |
| Total assets | 4,757,389,363 | 4,439,030,700 | 4,402,536,573 |
| LIABILITIES | | | |
| Deposits from customers | 3,763,089,508 | 3,633,120,055 | 3,591,083,626 |
| Borrowings | 120,700,989 | 24,340,122 | 20,665,732 |
| Deferred tax liabilities | 18,800,105 | 15,850,210 | 18,800,105 |
| Other liabilities | 100,360,820 | 65,574,564 | 59,850,745 |
| Total liabilities | 4,002,951,422 | 3,738,884,951 | 3,690,400,208 |
| SHAREHOLDERS' EQUITY | | | |
| Share capital | 400,000,000 | 400,000,000 | 400,000,000 |
| Statutory reserve | 135,587,491 | 126,310,964 | 135,587,491 |
| Retained earnings | 218,850,450 | 173,834,785 | 176,548,874 |
| Total equity | 754,437,941 | 700,145,749 | 712,136,365 |
| Total equity and liabilities | 4,757,389,363 | 4,439,030,700 | 4,402,536,573 |

SUMMARY STATEMENT OF CHANGES IN EQUITY

| | Share Capital Rs. | Statutory Reserve Rs. | Retained Earnings Rs. | Total Rs. |
|--|-------------------------|-----------------------------|-----------------------------|--------------|
| Balance at July 1, 2021 | 400,000,000 | 126,310,964 | 164,981,891 | 691,292,855 |
| Profit and other comprehensive income for the year | - | - | 38,852,894 | 38,852,894 |
| Transactions with owners of the Company | | | | |
| - Dividends | - | - | (30,000,000) | (30,000,000) |
| Statutory appropriations of retained earnings | - | - | - | - |
| Balance at March 31, 2022 | 400,000,000 | 126,310,964 | 173,834,785 | 700,145,749 |
| Balance at July 1, 2022 | 400,000,000 | 126,310,964 | 164,981,891 | 691,292,855 |
| Profit and other comprehensive income for the year | - | - | 61,843,510 | 61,843,510 |
| Transactions with owners of the Company | | | | |
| - Dividends | - | - | (41,000,000) | (41,000,000) |
| Statutory appropriations of retained earnings | - | 9,276,527 | (9,276,527) | - |
| Balance at June 30, 2022 | 400,000,000 | 135,587,491 | 176,548,874 | 712,136,365 |
| Balance at July 1, 2023 | 400,000,000 | 135,587,491 | 176,548,874 | 712,136,365 |
| Profit and other comprehensive income for the year | - | - | 67,301,576 | 67,301,576 |
| Transactions with owners of the Company | | | | |
| - Dividends | - | - | (25,000,000) | (25,000,000) |
| Statutory appropriations of retained earnings | - | - | - | - |
| Balance at March 31, 2023 | 400,000,000 | 135,587,491 | 218,850,450 | 754,437,941 |

SUMMARY STATEMENT OF CASH FLOWS

| | 31-Mar-23 Rs. | 31-Mar-22 Rs. | Audited 30-Jun-22 Rs. |
|---|---------------------|--------------------|-----------------------------|
| Operating activities | | | |
| Net cash flow from other operating activities | 294,884,589 | 499,607,596 | 543,349,615 |
| Income tax paid | (4,275,180) | (22,080,341) | (25,759,146) |
| Net cash flows from operating activities | 290,609,409 | 477,527,255 | 517,590,469 |
| Net cash flows from investing activities | (408,598,926) | (255,082,346) | (378,519,639) |
| Net cash flows from financing activities | 100,035,257 | (134,694,314) | (149,368,703) |
| (Decrease)/Increase in cash and cash equivalents | (17,954,259) | 87,750,595 | (10,297,873) |
| Movement in cash and cash equivalents | | | |
| At July 1, | 45,395,800 | 55,693,673 | 55,693,673 |
| (Decrease)/Increase | (17,954,259) | 87,750,595 | (10,297,873) |
| At March, 31 | 27,441,541 | 143,444,268 | 45,395,800 |

SUMMARY STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

| | 31-Mar-23 Rs. | 31-Mar-22 Rs. | Audited 30-Jun-22 Rs. |
|---|--------------------|--------------------|-----------------------------|
| Interest income | 153,495,125 | 165,470,424 | 217,070,527 |
| Interest expense | (84,215,597) | (86,761,189) | (113,992,491) |
| Net interest income | 69,279,528 | 78,709,235 | 103,078,036 |
| Operating lease income | 192,236,678 | 160,898,779 | 219,955,105 |
| Processing fees | 10,093,606 | 8,546,169 | 11,583,561 |
| Other operating income | 10,774,726 | 1,173,883 | 7,567,728 |
| | 213,105,010 | 170,618,831 | 239,106,394 |
| Operating income | 282,384,538 | 249,328,066 | 342,184,430 |
| Net impairment of financial assets | 22,872,211 | (4,723,424) | (1,991,053) |
| Personnel expenses | (38,630,784) | (32,424,332) | (43,523,621) |
| (Loss)/Profit on disposal of assets | 41,616 | (8,274,635) | (8,664,386) |
| Depreciation and amortisation | (160,223,534) | (136,134,729) | (184,890,399) |
| Other expenses | (25,412,591) | (19,297,371) | (28,396,780) |
| Profit before income tax | 81,031,455 | 48,473,575 | 74,718,191 |
| Income tax expense | (13,729,879) | (9,620,681) | (12,874,681) |
| Profit and total comprehensive income for the year | 67,301,576 | 38,852,894 | 61,843,510 |

COMMENTS ON RESULTS

Overall, the lease portfolio has increased by 7.5% to reach Rs4.3bn period on period, with the finance lease portfolio increasing by 1% to Rs3.2bn whilst the net operating lease portfolio increased by 32% to Rs 1.1bn.

Net interest income decreased by 12% arising from a contraction in the average portfolio and the average rates on finance leases. On the other hand, the increase of 19% noted on the operating lease income arose on account of the expansion in our operating lease portfolio.

Net impairment on financial assets represents reversals mainly booked on account of decreased stage 3 exposures (Rs 22.9m).

MCB Leasing Ltd's capitalisation level remains comfortable with the capital adequacy ratio standing at 20.98% as at 31 March 2023.

Note 1:

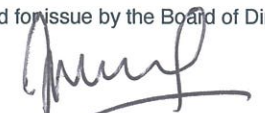
The unaudited interim summary financial statements comply with IAS 34 and have been prepared using the same accounting policies as those adopted in the financial statements for the year ended 30 June 2022. Where necessary, comparative figures have been amended to conform with changes in presentation or in accounting policies.

Copies of the unaudited interim financial statements are available to the public, free of charge, upon request to the Company Secretary at 9-15 Sir William Newton Street, Port-Louis and can be viewed at MCB Leasing Limited premises at Raymond Lamusse Building, Sir William Newton Street, Port-Louis.

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 and signed on its behalf by:


Jean Michel Ng Tseung
Non-Executive Director


Anju Umrowsing-Ramtohol
Non-Executive Director


Raj Gungah
Managing Director