

SUMMARY STATEMENT OF FINANCIAL POSITION

	31-Dec-25 Rs.	31-Dec-24 Rs.	Audited 30-Jun-25 Rs.
ASSETS			
Cash and cash equivalents	28,551,504	10,595,885	90,423,153
Net investment in lease receivables	5,049,192,031	3,696,893,241	4,363,875,868
Investment in securities	777,688,466	881,190,455	778,300,736
Equipment	1,591,928,023	1,360,496,380	1,447,852,431
Intangible assets	41,244,657	46,142,167	42,945,422
Current tax assets		5,454,088	3,089,398
Other assets	135,251,485	153,083,265	129,366,377
Total assets	7,623,856,166	6,153,855,481	6,855,853,385
LIABILITIES			
Deposits from customers	6,577,846,102	5,197,236,898	5,874,968,703
Borrowings	1,720,112	5,242,470	3,264,366
Deferred tax liabilities	67,941,775	46,265,782	68,052,806
Other liabilities	178,002,257	129,104,610	117,269,146
Total liabilities	6,825,510,246	5,377,849,760	6,063,555,021
SHAREHOLDERS' EQUITY			
Share capital	400,000,000	400,000,000	400,000,000
Statutory reserve	166,811,791	158,506,483	166,811,791
General risk reserve	13,387,093	16,359,617	17,313,011
Retained earnings	218,147,036	201,139,621	208,173,562
Total equity	798,345,920	776,005,721	792,298,364
Total equity and liabilities	7,623,856,166	6,153,855,481	6,855,853,385

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 2025	400,000,000	166,811,791	17,313,011	208,173,562	792,298,364
Profit and other comprehensive income for the year	-	-	-	28,047,556	28,047,556
<i>Transactions with owners of the Company:</i>					
- Dividends	-	-	-	(22,000,000)	(22,000,000)
Transfer to general risk reserve	-	-	(3,925,918)	3,925,918	-
Balance at 31 December 2025	400,000,000	166,811,791	13,387,093	218,147,036	798,345,920
Balance at 1 July 2024	400,000,000	158,506,483	12,254,100	207,169,066	777,929,649
Profit and other comprehensive income for the year	-	-	-	55,368,715	55,368,715
<i>Transactions with owners of the Company:</i>					
- 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 2024	400,000,000	158,506,483	12,254,100	207,169,066	777,929,649
Profit and other comprehensive income for the year	-	-	-	28,076,072	28,076,072
<i>Transactions with owners of the Company:</i>					
- Dividends	-	-	-	(30,000,000)	(30,000,000)
Transfer to general risk reserve	-	-	4,105,517	(4,105,517)	-
Balance at 31 December 2024	400,000,000	158,506,483	16,359,617	201,139,621	776,005,721

SUMMARY STATEMENT OF CASH FLOWS

	31-Dec-25 Rs.	31-Dec-24 Rs.	Audited 30-Jun-25 Rs.
Net cash (used in)/generated from operating activities			
Net cash generated from/(used in) investing activities	(56,020,575)	381,792,078	349,882,157
Net cash used in financing activities	17,819,356	(381,690,943)	(255,515,590)
(Decrease)/Increase in cash and cash equivalents	(23,670,430)	(32,881,633)	(47,319,797)
Movement in cash and cash equivalents	(61,871,649)	(32,780,498)	47,046,770
At July 1,	90,423,153	43,376,383	43,376,383
(Decrease)/Increase	(61,871,649)	(32,780,498)	47,046,770
At December, 31/June, 30	28,551,504	10,595,885	90,423,153

SUMMARY STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	31-Dec-25 Rs.	31-Dec-24 Rs.	Audited 30-Jun-25 Rs.
Interest income			
Interest expense	(127,406,728)	(80,352,731)	(181,367,560)
Net interest income	57,465,326	47,018,650	102,568,973
Operating lease income	202,067,572	166,721,912	350,442,585
Processing fees	16,426,142	9,997,607	22,542,140
Other operating income	1,396,347	1,915,811	8,214,450
Operating income	219,890,061	178,635,330	381,199,175
Net impairment losses on financial assets	(7,601,013)	(4,866,664)	(7,818,496)
Personnel expenses	(43,870,689)	(41,154,432)	(83,159,894)
Loss on disposal of assets	(395,032)	(203,132)	(1,983,693)
Depreciation and amortisation	(156,464,363)	(124,699,369)	(268,605,473)
Other expenses	(31,238,894)	(20,068,566)	(44,785,464)
Profit before income tax	37,785,396	34,661,817	77,415,128
Income tax expense	(9,737,840)	(6,585,745)	(22,046,413)
Profit and other comprehensive income for the period/year	28,047,556	28,076,072	55,368,715

Comments on the results:

As part of a year of growth, the lease portfolio of MCB Leasing Limited significantly increased by 31%, across both the finance and operating leases portfolios, to reach Rs 6,692 million (2024: Rs 5,102 million) whilst the deposit base expanded by 27% to Rs 6,578 million (2025: Rs 5,197 million) in order to fund the progression in the lease portfolio. The finance lease exposure in % terms by industry is summarised as follows:

	Dec-25 %	Dec-24 %
Agriculture and fishing	2.2%	3.3%
Construction	6.0%	6.0%
Financial and business services	1.9%	4.7%
Global Business Licence holders	0.5%	0.8%
Manufacturing	11.0%	14.2%
Others	12.8%	11.5%
Personal	29.4%	23.4%
Professional	0.7%	1.1%
Tourism	3.3%	4.9%
Traders	25.7%	23.0%
Transport	6.4%	7.0%

Correspondingly, total operating income increased by 23% during the period ended 31 December 2025. An increase has been noted in the net interest

income arising essentially from increases in the average volume of finance leases whilst the interest expense also increased as a result of a surge in the average volume of fixed deposits and cost of funds. Operating lease income has increased principally as a result of increases in the average volume of operating leases disbursements. In the same vein, processing fees increased as a result of the increase in leases taken down in the period.

On the operating expense side, expenditure showed an increment of 25% mainly on account of further investments made on human capital, information technology, intra-group services, marketing fees and additional depreciation charges relating to the operating lease portfolio. Cost to income ratio excluding OL depreciation stood at 63.2% (2024: 61.7%).

NPL rate reported as at 31 December 2025 stood at 0.4% (2024: 1.1%) and coverage ratio as at 31 December 2025 stood at 68.9% (2024: 59.8%). Additional impairment charges of Rs 7.6 million (2024: impairment charge of Rs 4.9 million) were booked. Overall, the Company achieved a net profit after tax of Rs 28.0 million for the period ending 31 December 2025 (2024: Rs 28.0 million). Return on average equity stood at 7.1% (2024: 7.2%).

CAR reported as at 31 December 2025 stood at 14.5% (2024: 18.2%) whilst liquidity ratio reported as at 31 December 2025 stood at 12.4% (2024: 18.7%).

Facilities with the related parties as at 31 December 2025 represents about 1.9% of Tier 1 (2024: 1.4%).

Risk management policies and controls

The unaudited 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 2025.

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 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 2025. Where necessary, comparative figures have been amended to conform with changes in presentation or in accounting policies.