

**SUMMARY STATEMENT OF FINANCIAL POSITION**

	31-Mar-23 Rs.	31-Mar-22 Rs.	Audited 30-Jun-22 Rs.
<b>ASSETS</b>			
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
<b>Total assets</b>	<b>4,757,389,363</b>	<b>4,439,030,700</b>	<b>4,402,536,573</b>
<b>LIABILITIES</b>			
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
<b>Total liabilities</b>	<b>4,002,951,422</b>	<b>3,738,884,951</b>	<b>3,690,400,208</b>
<b>SHAREHOLDERS' EQUITY</b>			
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
<b>Total equity</b>	<b>754,437,941</b>	<b>700,145,749</b>	<b>712,136,365</b>
<b>Total equity and liabilities</b>	<b>4,757,389,363</b>	<b>4,439,030,700</b>	<b>4,402,536,573</b>

**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.
<b>Operating activities</b>			
<b>Net cash flow from other operating activities</b>	<b>294,884,589</b>	<b>499,607,596</b>	<b>543,349,615</b>
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)
<b>(Decrease)/Increase in cash and cash equivalents</b>	<b>(17,954,259)</b>	<b>87,750,595</b>	<b>(10,297,873)</b>
<b>Movement in cash and cash equivalents</b>			
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)
<b>Net interest income</b>	<b>69,279,528</b>	<b>78,709,235</b>	<b>103,078,036</b>
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
<b>Operating income</b>	<b>282,384,538</b>	<b>249,328,066</b>	<b>342,184,430</b>
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)
<b>Profit before income tax</b>	<b>81,031,455</b>	<b>48,473,575</b>	<b>74,718,191</b>
Income tax expense	(13,729,879)	(9,620,681)	(12,874,681)
<b>Profit and total comprehensive income for the year</b>	<b>67,301,576</b>	<b>38,852,894</b>	<b>61,843,510</b>

**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:**

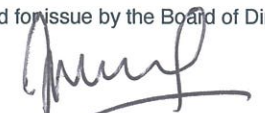
The unaudited interim summary financial statements comply with IAS 34 and have been prepared using the same accounting policies as those adopted in the financial statements for the year ended 30 June 2022. Where necessary, comparative figures have been amended to conform with changes in presentation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