

**SUMMARY STATEMENT OF FINANCIAL POSITION**

	31-Dec-24 Rs.	31-Dec-23 Rs.	Audited 30-Jun-24 Rs.
<b>ASSETS</b>			
Cash and cash equivalents	10,595,885	133,646,306	43,376,383
Net investment in lease receivables	3,696,893,241	3,207,712,727	3,213,374,359
Investment in securities	881,190,455	498,598,483	517,830,407
Equipment	1,360,496,380	1,205,364,118	1,168,411,527
Intangible assets	46,142,167	45,046,749	45,233,867
Current tax assets	5,454,088	10,882,534	11,504,836
Other assets	153,083,265	135,936,047	140,712,056
<b>Total assets</b>	<b>6,153,855,481</b>	<b>5,237,186,964</b>	<b>5,140,443,435</b>
<b>LIABILITIES</b>			
Deposits from customers	5,197,236,898	4,317,755,796	4,250,505,159
Borrowings	5,242,470	11,038,242	7,934,142
Deferred tax liabilities	46,265,782	35,096,034	46,265,782
Other liabilities	129,104,610	119,977,640	57,808,703
<b>Total liabilities</b>	<b>5,377,849,760</b>	<b>4,483,867,712</b>	<b>4,362,513,786</b>
<b>SHAREHOLDERS' EQUITY</b>			
Share capital	400,000,000	400,000,000	400,000,000
Statutory reserve	158,506,483	149,157,947	158,506,483
General risk reserve	16,359,617	-	12,254,100
Retained earnings	201,139,621	204,161,305	207,169,066
<b>Total equity</b>	<b>776,005,721</b>	<b>753,319,252</b>	<b>777,929,649</b>
<b>Total equity and liabilities</b>	<b>6,153,855,481</b>	<b>5,237,186,964</b>	<b>5,140,443,435</b>

**SUMMARY STATEMENT OF CHANGES IN EQUITY**

	Share Capital Rs.	Statutory Reserve Rs.	General risk reserve Rs.	Retained Earnings Rs.	Total Equity Rs.
Balance at July 1, 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
Transactions with owners of the Company:					
- Dividends	-	-	-	(30,000,000)	(30,000,000)
Statutory appropriations of retained earnings	-	-	-	-	-
Transfer to general risk reserve	-	-	4,105,517	(4,105,517)	-
Balance at December 31, 2024	<b>400,000,000</b>	<b>158,506,483</b>	<b>16,359,617</b>	<b>201,139,621</b>	<b>776,005,721</b>
Balance at 1 July 2023	400,000,000	149,157,947	-	217,448,126	766,606,073
Profit and other comprehensive income for the year	-	-	-	62,323,576	62,323,576
Transactions with owners of the Company:					
- Dividends	-	-	-	(51,000,000)	(51,000,000)
Statutory appropriations of retained earnings	-	9,348,536	-	(9,348,536)	-
Transfer to general risk reserve	-	-	12,254,100	(12,254,100)	-
Balance at 30 June 2024	<b>400,000,000</b>	<b>158,506,483</b>	<b>12,254,100</b>	<b>207,169,066</b>	<b>777,929,649</b>
Balance at July 1, 2023	400,000,000	149,157,947	-	217,448,126	766,606,073
Profit and other comprehensive income for the year	-	-	-	26,713,179	26,713,179
Transactions with owners of the Company:					
- Dividends	-	-	-	(40,000,000)	(40,000,000)
Statutory appropriations of retained earnings	-	-	-	-	-
Balance at December 31, 2023	<b>400,000,000</b>	<b>149,157,947</b>	<b>-</b>	<b>204,161,305</b>	<b>753,319,252</b>

**SUMMARY STATEMENT OF CASH FLOWS**

	31-Dec-24 Rs.	31-Dec-23 Rs.	Audited 30-Jun-24 Rs.
<b>Operating activities</b>			
Net cash generated from operating activities	381,792,078	421,192,695	270,967,075
Net cash used in investing activities	(381,690,943)	(235,137,066)	(161,077,270)
Net cash from/(used in) financing activities	(32,881,633)	(118,152,615)	(132,256,714)
<b>Increase/(Decrease) in cash and cash equivalents</b>	<b>(32,780,498)</b>	<b>67,903,014</b>	<b>(22,366,909)</b>
<b>Movement in cash and cash equivalents</b>			
At July 1,	43,376,383	65,743,292	65,743,292
Increase/(Decrease)	(32,780,498)	67,903,014	(22,366,909)
At December, 31/June, 30	<b>10,595,885</b>	<b>133,646,306</b>	<b>43,376,383</b>

**SUMMARY STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	31-Dec-24 Rs.	31-Dec-23 Rs.	Audited 30-Jun-24 Rs.
Interest income	127,371,381	110,559,368	225,176,200
Interest expense	(80,352,731)	(74,842,483)	(151,271,815)
<b>Net interest income</b>	<b>47,018,650</b>	<b>35,716,885</b>	<b>73,904,385</b>
Operating lease income	166,721,912	147,593,462	302,954,427
Processing fees	9,997,607	5,337,622	12,011,567
Other operating income	1,915,811	2,753,086	7,573,373
<b>Operating income</b>	<b>178,635,330</b>	<b>155,684,150</b>	<b>322,539,367</b>
Operating income	225,653,980	191,401,035	396,443,752
Net impairment (losses)/gains on financial assets	(4,866,664)	5,789,032	19,781,353
Personnel expenses	(41,154,432)	(29,321,642)	(65,462,086)
Loss on disposal of assets	(203,132)	-	(2,099,893)
Depreciation and amortisation	(124,699,369)	(118,639,380)	(243,084,714)
Other expenses	(20,068,566)	(17,044,492)	(29,963,352)
<b>Profit before income tax</b>	<b>34,661,817</b>	<b>32,184,553</b>	<b>75,615,060</b>
Income tax expense	(6,585,745)	(5,471,374)	(13,291,484)
<b>Profit and total comprehensive income for the period/year</b>	<b>28,076,072</b>	<b>26,713,179</b>	<b>62,323,576</b>

**COMMENTS ON RESULTS**

As part of the digital transformation journey of MCB Leasing Limited ("MCB Leasing" / "the Company"), the Company has been actively pursuing initiatives to integrate technology into its business processes and create new opportunities for growth and efficiency.

Amidst a year of transition and challenged by the emergence of new competitors, the lease portfolio of MCB Leasing grew by 14%, across both the finance and operating leases portfolios, to reach Rs 5.1 bn (2023: Rs 4.47 bn) whilst the deposit book expanded by 20% to Rs 5.2 bn (2023: Rs 4.3 bn).

Correspondingly, total operating income increased by 18% during the period ended 31 December 2024. 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 post a surge in average volume of fixed deposits. Net OL income has increased principally as a result of increases in the average volume of OL disbursements.

At the same time, operating expenses experienced an increment of 13% mainly on account of further investments on human capital, surge in management fees and software licenses.

Overall, the Company achieved a net profit after tax of Rs 28.08 million for the period ended 31 December 2024 (2023: Rs26.7 million).

**Note 1:**

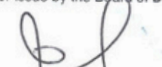
The unaudited interim summary financial statements comply with IAS 34 and have been prepared using the same accounting policies as those adopted in the financial statements for the year ended 30 June 2024. Where necessary, comparative figures have been amended to conform with changes in presentation or in accounting policies.

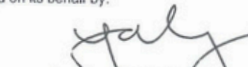
Copies of the unaudited interim financial statements are available to the public, free of charge, upon request to the Company Secretary at 9-15 Sir William Newton Street, Port-Louis and can be viewed at MCB Leasing Limited premises at Raymond Lamusse Building, Sir William Newton Street, Port-Louis.

**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:

  
Domifio Provençal  
Non-Executive Director

  
Yan Chong Ng Cheng Hin  
Chairperson of the Audit Committee

  
Raj Gungah  
Managing Director