



SUMMARY STATEMENT OF FINANCIAL POSITION

	31-Mar-25 Rs.	31-Mar-24 Rs.	Audited 30-Jun-24 Rs.
ASSETS			
Cash and cash equivalents	2,216,620	52,613,612	43,376,383
Net investment in lease receivables	3,956,295,164	3,151,080,373	3,213,374,359
Investment in securities	770,606,165	585,942,887	517,830,407
Equipment	1,447,059,985	1,191,393,779	1,168,411,527
Intangible assets	43,455,607	45,368,463	45,233,867
Current tax assets	-	12,146,103	11,504,836
Other assets	160,154,602	150,589,847	140,712,056
Total assets	6,379,788,143	5,169,135,064	5,140,443,435
LIABILITIES			
Deposits from customers	5,189,935,121	4,238,287,882	4,250,505,159
Borrowings	190,376,479	9,457,255	7,934,142
Current tax liabilities	7,589,518	-	-
Deferred tax liabilities	46,265,782	40,660,916	46,265,782
Other liabilities	155,670,715	114,863,614	57,808,703
Total liabilities	5,589,837,615	4,403,269,667	4,362,513,786
SHAREHOLDERS' EQUITY			
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	16,029,822	-	12,254,100
Retained earnings	215,414,223	216,707,450	207,169,066
Total equity	789,950,528	765,865,397	777,929,649
Total equity and liabilities	6,379,788,143	5,169,135,064	5,140,443,435

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, 2023	400,000,000	149,157,947	-	217,448,126	766,606,073
Profit and other comprehensive income for the year	-	-	-	39,259,324	39,259,324
Transactions with owners of the Company:					
- Dividends	-	-	-	(40,000,000)	(40,000,000)
Balance at March 31, 2024	400,000,000	149,157,947	-	216,707,450	765,865,397
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	400,000,000	158,506,483	12,254,100	207,169,066	777,929,649
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	-	-	-	42,020,879	42,020,879
Transactions with owners of the Company:					
- Dividends	-	-	-	(30,000,000)	(30,000,000)
Transfer to general risk reserve	-	-	3,775,722	(3,775,722)	-
Statutory appropriations of retained earnings	-	-	-	-	-
Balance at March 31, 2025	400,000,000	158,506,483	16,029,822	215,414,223	789,950,528

SUMMARY STATEMENT OF CASH FLOWS

	31-Mar-25 Rs.	31-Mar-24 Rs.	Audited 30-Jun-24 Rs.
Operating activities			
Net cash generated from operating activities	52,466,741	513,573,476	270,967,075
Net cash used in investing activities	(245,404,949)	(406,969,557)	(161,077,270)
Net cash from/(used in) financing activities	151,778,445	(119,733,599)	(132,256,714)
Increase/(Decrease) in cash and cash equivalents	(41,159,763)	(13,129,680)	(22,366,909)
Movement in cash and cash equivalents			
At July 1,	43,376,383	65,743,292	65,743,292
Increase/(Decrease)	(41,159,763)	(13,129,680)	(22,366,909)
At March, 31/June, 30	2,216,620	52,613,612	43,376,383

SUMMARY STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	31-Mar-25 Rs.	31-Mar-24 Rs.	Audited 30-Jun-24 Rs.
Interest income			
Interest income	204,669,328	170,566,031	225,176,200
Interest expense	(130,390,214)	(112,376,843)	(151,271,815)
Net interest income	74,279,114	58,189,188	73,904,385
Operating lease income			
Operating lease income	255,809,045	220,389,999	302,954,427
Processing fees	15,739,892	8,885,460	12,011,567
Other operating income	3,616,279	4,502,956	7,573,373
	275,165,216	233,778,415	322,539,367
Operating income			
Operating income	349,444,330	291,967,603	396,443,752
Net impairment (losses)/gains on financial assets			
Net impairment (losses)/gains on financial assets	(8,504,472)	6,981,106	19,781,353
Personnel expenses	(60,349,866)	(49,808,408)	(65,462,086)
Loss on disposal of assets	(1,839,331)	808,667	(2,099,893)
Depreciation and amortisation	(195,393,828)	(178,909,781)	(243,084,714)
Other expenses	(31,158,967)	(23,346,974)	(29,963,352)
Profit before income tax	52,197,866	47,692,213	75,615,060
Income tax expense	(10,176,987)	(8,432,889)	(13,291,484)
Profit and total comprehensive income for the period/year	42,020,879	39,259,324	62,323,576

COMMENTS ON RESULTS

As part of the digital transformation journey of MCB Leasing Limited ("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 23%, across both the finance and operating leases portfolios, to reach Rs 5.4 bn (2024: Rs 4.4 bn) whilst the deposit book expanded by 22% to Rs 5.2 bn (2024: Rs 4.2 bn).

Correspondingly, total operating income increased by 20% during the period ended 31 March 2025. An increase has been noted in the net interest income arising essentially from increases in the average volume of finance leases and investments in treasury instruments 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. In the same vein, processing fees increased as a result of the increase in leases taken down in the period.

At the same time, operating expenses experienced an increment of 25% mainly on account of further investments on human capital, surge in management fees and software license. Cost to income reported as at 31 March 2025 stood at 61% (2024: 66%).

Overall, the Company achieved a net profit after tax of Rs 42.0 million for the period ended 31 March 2025 (2024: Rs39.3 million). CAR reported as at 31 March 2025 stood at 17.0% (2024:20.4%). NPL rate reported as at 31 March 2025 stood at 0.9% (2024: 1.6%).

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:

Yan Cheng Ng Cheng Hin
Chairperson of the Audit Committee

Dominic Provencal
Non-Executive Director

Raj Gungah
Managing Director