

Increase/(Decrease)

At September 30/June 30

SUMMARY STATEMENT OF FINANCIAL POSIT	ION				
			30-Sep-24 Rs.	30-Sep-23 Rs	Audited 30-Jun-24 Rs.
ASSETS			007 000 075	046 040 005	40 076 090
Cash and cash equivalents			227,693,875 3,323,168,140	346,949,395 3,115,298,991	43,376,383 3,213,374,359
Net investment in lease receivables Investment in securities			476,238,322	426,116,055	517,830,407
Equipment			1,239,640,026	1,185,170,433	1,168,411,527
Intangible assets			52,340,502	37,917,873	45,233,867
Current tax assets			7,927,959	12,552,379	11,504,836
Other assets			145,566,840	140,422,310	140,712,056
Total assets			5,472,575,664	5,264,427,436	5,140,443,435
LIABILITIES					
Deposits from customers			4,359,364,858	4,296,553,406	4,250,505,159
Borrowings			131,560,858	12,557,220	7,934,142
Deferred tax liabilities			46,265,783	35,096,034	46,265,782
Other liabilities			172,205,725	139,612,389	57,808,703
Total liabilities			4,709,397,224	4,483,819,049	4,362,513,786
SHAREHOLDERS' EQUITY			400,000,000	400,000,000	400,000,000
Share capital Statutory reserve			158,506,483	149,157,947	158,506,483
General risk reserve			13,645,264	-	12,254,100
Retained earnings			191,026,693	231,450,440	207,169,066
Total equity			763,178,440	780,608,387	777,929,649
Total equity and liabilities			5,472,575,664	5,264,427,436	5,140,443,435
SUMMARY STATEMENT OF CHANGES IN EQU	UTY				
	Share Capital	Statutory Reserve	General Risk Reserve	Retained Earnings	Total Equity
_	Rs.	Rs.	Rs.	Rs.	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	-	¥1	18	15,248,791	15,248,79
Transactions with owners of the Company					
<ul> <li>Dividends</li> </ul>	-	**	-	30,000,000	30,000,000
Statutory appropriations of retained earnings	12. <del>5.</del>	(7.)	1 001 164	1,391,164	
Transfer to general risk reserve  Balance at September 30, 2024	400,000,000	158,506,483	1,391,164 13,645,264	191,026,693	763,178,440
Supplied State of the State of	400,000,000	149,157,947		217,448,126	766,606,073
Balance at July 1, 2023  Profit and other comprehensive income for the year	400,000,000	149,137,947		62,323,576	62,323,576
Transactions with owners of the Company				02,020,070	02,020,07
- Dividends	-	-	2	51,000,000	51,000,000
Statutory appropriations of retained earnings	_	9,348,536	1911	9,348,536	,,
Transfer to general risk reserve	-	-	12,254,100	12,254,100	1
Balance at June 30, 2024	400,000,000	158,506,483	12,254,100	207,169,066	777,929,649
Balance at July 1, 2023	400,000,000	149,157,947		217,448,126	766,606,07
Profit and other comprehensive income for the year	-	-		14,002,314	14,002,31
Transactions with owners of the Company					
- Dividends	2	-	-	-	
Statutory appropriations of retained earnings	400,000,000	149,157,947		231,450,440	780,608,38
Balance at September 30, 2023	400,000,000	149,157,947		231,430,440	700,000,30
SUMMARY STATEMENT OF CASH FLOWS					Auditod
a a			30-Sep-24	30-Sep-23	Audited 30-Jun-24
			Rs.	Rs.	Rs.
Operating activities					
Net cash generated from operating activities			26,041,597	496,689,342	270,967,07
Net cash from/(used in) investing activities			34,821,634	(138,849,603)	(161,077,27
Net cash from/(used in) financing activities			123,454,261	(76,633,636)	(132,256,71
Increase/(Decrease) in cash and cash equivalents			184,317,492	281,206,103	(22,366,90
Movement in cash and cash equivalents					
At July 1			43,376,383	65,743,292	65,743,29
Increase/(Decrease)			184,317,492	281,206,103	(22,366,909

(22,366,909) 43,376,383

184,317,492

227,693,875

281,206,103

346,949,395



	30-Sep-24 Rs.	30-Sep-23 Rs.	Audited 30-Jun-24 Rs.
ASSETS		040 040 005	40.076.096
Cash and cash equivalents	227,693,875	346,949,395	43,376,383
Net investment in lease receivables	3,323,168,140	3,115,298,991	3,213,374,359
Investment in securities	476,238,322	426,116,055	517,830,407
Equipment	1,239,640,026	1,185,170,433	1,168,411,527
Intangible assets	52,340,502	37,917,873	45,233,867
Current tax assets	7,927,959	12,552,379	11,504,836
Other assets	145,566,840	140,422,310	140,712,056
Total assets	5,472,575,664	5,264,427,436	5,140,443,435
LIABILITIES			
Deposits from customers	4,359,364,858	4,296,553,406	4,250,505,159
Borrowings	131,560,858	12,557,220	7,934,142
Deferred tax liabilities	46,265,783	35,096,034	46,265,782
Other liabilities	172,205,725	139,612,389	57,808,703
Total liabilities	4,709,397,224	4,483,819,049	4,362,513,786

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184,317,492

227,693,875

281,206,103

346,949,395

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780,608,387

5,264,427,436

400,000,000

158,506,483

12,254,100

207,169,066

777,929,649

5,140,443,435

Audited

(22,366,909)

43,376,383

# SUMMARY STATEMENT OF CHANGES IN EQUITY

Share capital

**Total equity** 

Statutory reserve

General risk reserve

Total equity and liabilities

Retained earnings

	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	-	-	-	15,248,791	15,248,791
Transactions with owners of the Company					
- Dividends		•	4	30,000,000	30,000,000
Statutory appropriations of retained earnings		-			-
Transfer to general risk reserve			1,391,164	1,391,164	
Balance at September 30, 2024	400,000,000	158,506,483	13,645,264	191,026,693	763,178,440
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	-	-		62,323,576	62,323,576
Transactions with owners of the Company				51,000,000	51,000,000
- Dividends	-	0.040.500			51,000,000
Statutory appropriations of retained earnings	-	9,348,536	10.054.100	9,348,536	-
Transfer to general risk reserve	100 000 000	158,506,483	12,254,100 12,254,100	12,254,100 207,169,066	777,929,649
Balance at June 30, 2024	400,000,000	150,500,403	12,254,100	207,109,000	777,929,049
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	=		-	14,002,314	14,002,314
Transactions with owners of the Company					
- Dividends			•	•	-
Statutory appropriations of retained earnings		-		<u> </u>	920
Balance at September 30, 2023	400,000,000	149,157,947	-	231,450,440	780,608,387

## SUMMARY STATEMENT OF CASH FLOWS

	30-Sep-24 Rs.	30-Sep-23 Rs.	30-Jun-24 Rs.
Operating activities			
Net cash generated from operating activities	26,041,597	496,689,342	270,967,075
Net cash from/(used in) investing activities	34,821,634	(138,849,603)	(161,077,270)
Net cash from/(used in) financing activities	123,454,261	(76,633,636)	(132, 256, 714)
Increase/(Decrease) in cash and cash equivalents	184,317,492	281,206,103	(22,366,909)
Movement in cash and cash equivalents	43,376,383	65,743,292	65,743,292

At July 1 Increase/(Decrease)

At September 30/June 30

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

Interest income   \$59,148,101   \$55,639,876   \$225,176,200     Interest expense   \$(37,188,307)   \$(35,912,538)   \$(151,271,815)     Net interest income   \$21,959,794   \$19,727,338   \$73,904,385     Operating lease income   \$80,990,737   \$73,573,362   \$302,954,427     Processing fees   \$3,888,160   \$2,391,552   \$12,011,567     Other operating income   \$2,000,589   \$1,214,493   \$7,573,373     \$86,879,486   \$77,179,407   \$322,539,367     Operating income   \$108,839,281   \$96,906,745   \$396,443,752     Net impairment (losses)/gains on financial assets   \$(1,380,978)   \$(126,146)   \$19,781,353     Personnel expenses   \$(15,989,029)   \$(13,978,026)   \$(65,462,086)     Loss on disposal of assets   \$(243,874)   \$(2,099,893)     Depreciation and amortisation   \$(64,343,484)   \$(58,496,391)   \$(243,084,714)     Other expenses   \$(8,056,248)   \$(7,435,925)   \$(29,963,352)     Profit before income tax   \$18,825,668   \$16,870,257   \$75,615,060     Profit before income tax expense   \$(3,576,877)   \$(2,867,943)   \$(13,291,484)     Profit and total comprehensive income for the period/year   \$15,248,791   \$14,002,314   \$62,323,576     Operating lease income		30-Sep-24 Rs.	30-Sep-23 Rs.	Audited 30-Jun-24 Rs.
Net interest income         21,959,794         19,727,338         73,904,385           Operating lease income         80,990,737         73,573,362         302,954,427           Processing fees         3,888,160         2,391,552         12,011,567           Other operating income         2,000,589         1,214,493         7,573,373           86,879,486         77,179,407         322,539,367           Operating income         108,839,281         96,906,745         396,443,752           Net impairment (losses)/gains on financial assets         (1,380,978)         (126,146)         19,781,353           Personnel expenses         (15,989,029)         (13,978,026)         (65,462,086)           Loss on disposal of assets         (243,874)         -         (2,099,893)           Depreciation and amortisation         (64,343,484)         (58,496,391)         (243,084,714)           Other expenses         (8,056,248)         (7,435,925)         (29,963,352)           Profit before income tax         18,825,668         16,870,257         75,615,060           Income tax expense         (3,576,877)         (2,867,943)         (13,291,484)	Interest income			225,176,200
Operating lease income         80,990,737         73,573,362         302,954,427           Processing fees         3,888,160         2,391,552         12,011,567           Other operating income         2,000,589         1,214,493         7,573,373           86,879,486         77,179,407         322,539,367           Operating income         108,839,281         96,906,745         396,443,752           Net impairment (losses)/gains on financial assets         (1,380,978)         (126,146)         19,781,353           Personnel expenses         (15,989,029)         (13,978,026)         (65,462,086)           Loss on disposal of assets         (243,874)         -         (2,099,893)           Depreciation and amortisation         (64,343,484)         (58,496,391)         (243,084,714)           Other expenses         (8,056,248)         (7,435,925)         (29,963,352)           Profit before income tax         18,825,668         16,870,257         75,615,060           Income tax expense         (3,576,877)         (2,867,943)         (13,291,484)	•			
Processing fees         3,888,160         2,391,552         12,011,567           Other operating income         2,000,589         1,214,493         7,573,373           86,879,486         77,179,407         322,539,367           Operating income         108,839,281         96,906,745         396,443,752           Net impairment (losses)/gains on financial assets         (1,380,978)         (126,146)         19,781,353           Personnel expenses         (15,989,029)         (13,978,026)         (65,462,086)           Loss on disposal of assets         (243,874)         -         (2,099,893)           Depreciation and amortisation         (64,343,484)         (58,496,391)         (243,084,714)           Other expenses         (8,056,248)         (7,435,925)         (29,963,352)           Profit before income tax         18,825,668         16,870,257         75,615,060           Income tax expense         (3,576,877)         (2,867,943)         (13,291,484)	Net interest income	21,959,794	19,727,338	73,904,385
Other operating income         2,000,589         1,214,493         7,573,373           86,879,486         77,179,407         322,539,367           Operating income         108,839,281         96,906,745         396,443,752           Net impairment (losses)/gains on financial assets         (1,380,978)         (126,146)         19,781,353           Personnel expenses         (15,989,029)         (13,978,026)         (65,462,086)           Loss on disposal of assets         (243,874)         -         (2,099,893)           Depreciation and amortisation         (64,343,484)         (58,496,391)         (243,084,714)           Other expenses         (8,056,248)         (7,435,925)         (29,963,352)           Profit before income tax         18,825,668         16,870,257         75,615,060           Income tax expense         (3,576,877)         (2,867,943)         (13,291,484)	Operating lease income	80,990,737	73,573,362	302,954,427
Operating income         108,839,281         96,906,745         396,443,752           Net impairment (losses)/gains on financial assets         (1,380,978)         (126,146)         19,781,353           Personnel expenses         (15,989,029)         (13,978,026)         (65,462,086)           Loss on disposal of assets         (243,874)         -         (2,099,893)           Depreciation and amortisation         (64,343,484)         (58,496,391)         (243,084,714)           Other expenses         (8,056,248)         (7,435,925)         (29,963,352)           Profit before income tax         18,825,668         16,870,257         75,615,060           Income tax expense         (3,576,877)         (2,867,943)         (13,291,484)	Processing fees	3,888,160	2,391,552	12,011,567
Operating income         108,839,281         96,906,745         396,443,752           Net impairment (losses)/gains on financial assets         (1,380,978)         (126,146)         19,781,353           Personnel expenses         (15,989,029)         (13,978,026)         (65,462,086)           Loss on disposal of assets         (243,874)         -         (2,099,893)           Depreciation and amortisation         (64,343,484)         (58,496,391)         (243,084,714)           Other expenses         (8,056,248)         (7,435,925)         (29,963,352)           Profit before income tax         18,825,668         16,870,257         75,615,060           Income tax expense         (3,576,877)         (2,867,943)         (13,291,484)	Other operating income	2,000,589	1,214,493	7,573,373
Net impairment (losses)/gains on financial assets         (1,380,978)         (126,146)         19,781,353           Personnel expenses         (15,989,029)         (13,978,026)         (65,462,086)           Loss on disposal of assets         (243,874)         -         (2,099,893)           Depreciation and amortisation         (64,343,484)         (58,496,391)         (243,084,714)           Other expenses         (8,056,248)         (7,435,925)         (29,963,352)           Profit before income tax         18,825,668         16,870,257         75,615,060           Income tax expense         (3,576,877)         (2,867,943)         (13,291,484)		86,879,486	77,179,407	322,539,367
Personnel expenses         (15,989,029)         (13,978,026)         (65,462,086)           Loss on disposal of assets         (243,874)         -         (2,099,893)           Depreciation and amortisation         (64,343,484)         (58,496,391)         (243,084,714)           Other expenses         (8,056,248)         (7,435,925)         (29,963,352)           Profit before income tax         18,825,668         16,870,257         75,615,060           Income tax expense         (3,576,877)         (2,867,943)         (13,291,484)	Operating income	108,839,281	96,906,745	396,443,752
Loss on disposal of assets         (243,874)         -         (2,099,893)           Depreciation and amortisation         (64,343,484)         (58,496,391)         (243,084,714)           Other expenses         (8,056,248)         (7,435,925)         (29,963,352)           Profit before income tax         18,825,668         16,870,257         75,615,060           Income tax expense         (3,576,877)         (2,867,943)         (13,291,484)	Net impairment (losses)/gains on financial assets	(1,380,978)	(126,146)	19,781,353
Depreciation and amortisation         (64,343,484)         (58,496,391)         (243,084,714)           Other expenses         (8,056,248)         (7,435,925)         (29,963,352)           Profit before income tax         18,825,668         16,870,257         75,615,060           Income tax expense         (3,576,877)         (2,867,943)         (13,291,484)	Personnel expenses	(15,989,029)	(13,978,026)	(65,462,086)
Other expenses         (8,056,248)         (7,435,925)         (29,963,352)           Profit before income tax         18,825,668         16,870,257         75,615,060           Income tax expense         (3,576,877)         (2,867,943)         (13,291,484)	Loss on disposal of assets	(243,874)	-	(2,099,893)
Profit before income tax         18,825,668         16,870,257         75,615,060           Income tax expense         (3,576,877)         (2,867,943)         (13,291,484)	Depreciation and amortisation	(64,343,484)	(58,496,391)	(243,084,714)
Income tax expense (3,576,877) (2,867,943) (13,291,484)	Other expenses	(8,056,248)	(7,435,925)	(29,963,352)
	Profit before income tax	18,825,668	16,870,257	75,615,060
Profit and total comprehensive income for the period/year 15,248,791 14,002,314 62,323,576	Income tax expense	(3,576,877)	(2,867,943)	(13,291,484)
	Profit and total comprehensive income for the period/year	15,248,791	14,002,314	62,323,576

#### 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 5.6%, across both the finance and operating leases portfolios, to reach Rs 4.61 bn (2023: Rs 4.37 bn) whilst the deposit book expanded by 1% to Rs 4.36 bn (2023: Rs 4.30 bn).

Correspondingly, total operating income increased by 12% during the period ended 30 September 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 remained reasonably contained. 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 and additional depreciation charges relating to the operating lease portfolio.

Overall, the Company achieved a net profit after tax of Rs 15.2 million for the period ended 30 September 2024 (2023: Rs14.0 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

Dominic Provençal
Non-Executive Director

Yan Chong Ng Cheng Hin Chairperson of the Audit Committee Raj Gungah Managing Director