



Consolidated summary statement of financial position as at 30 June 2025

| | 30-June-25 Rs'M | 30-June-24 Rs'M |
|--|--------------------|--------------------|
| ASSETS | | |
| Cash and cash equivalents | 136,864 | 94,508 |
| Derivative financial instruments | 3,748 | 2,077 |
| Loans to and placements with banks | 30,508 | 12,742 |
| Loans and advances to customers | 391,118 | 399,161 |
| Investment securities | 355,436 | 345,677 |
| Investments in associates and joint venture | 13,276 | 13,102 |
| Investment properties | 5,552 | 5,305 |
| Goodwill and other intangible assets | 3,427 | 3,144 |
| Property, plant and equipment | 8,060 | 7,611 |
| Deferred tax assets | 4,845 | 4,118 |
| Post employment benefit asset | - | 754 |
| Other assets | 54,160 | 50,548 |
| Total assets | 1,006,994 | 938,747 |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | |
| Liabilities | | |
| Deposits from banks | 14,811 | 35,944 |
| Deposits from customers | 725,562 | 672,464 |
| Derivative financial instruments | 4,071 | 1,996 |
| Other borrowed funds | 86,761 | 66,579 |
| Debt securities | 17,543 | 18,342 |
| Subordinated liabilities | 6,707 | 7,057 |
| Preference shares | 943 | 1,621 |
| Current tax liabilities | 2,751 | 2,864 |
| Deferred tax liabilities | 651 | 548 |
| Post employment benefit liability | 456 | - |
| Other liabilities | 25,484 | 24,317 |
| Total liabilities | 885,740 | 831,732 |
| Shareholders' equity | | |
| Stated capital | 9,546 | 6,975 |
| Retained earnings | 93,116 | 82,170 |
| Other components of equity | 15,041 | 14,114 |
| Equity attributable to the equity holders of the parent | 117,703 | 103,259 |
| Non-controlling interests | 3,551 | 3,756 |
| Total equity | 121,254 | 107,015 |
| Total equity and liabilities | 1,006,994 | 938,747 |
| CONTINGENT LIABILITIES (NET) | | |
| | 202,919 | 190,152 |

COMMENTS ON RESULTS

The Group delivered a resilient performance, with profit attributable to ordinary shareholders increasing by 12.6% to Rs 18,065 million for the year ended 30 June 2025. This performance was driven by improved results from our overseas banking subsidiaries and MCB Ltd's international activities with the latter accounting for some 64% of Group profits for the year under review.

The key highlights of the full-year results are summarised hereunder:

- Operating income grew by 13.9% to Rs 42,160 million explained by:
 - Net interest income increasing by 11.6% as a result of the continued expansion of our interest-earning assets. Margins remained flat, as higher yields from the deployment of our rupee excess liquidity were offset by a decline in foreign currency margins, linked to the fall in the USD benchmark rate;
 - Non-interest income growing by 18.3% to Rs 15,108 million. Having reported a non-recurring loss in FY 2023/24 arising from the disposal of the stake in Soci  t   G  n  rale Mo  ambique, the growth reflects:
 - a 11.8% increase in net fee income driven by payment, trade finance and wealth management activities in the banking cluster as well as higher fee income from MCB Capital Markets;
 - a 19.9% increase in net trading income reflecting higher volume of foreign currency transactions;
 - an increase of Rs 135 million in fair value gains on equity financial instruments.

- Non-interest expenses rose by 15.9% resulting from the rise in staff costs to support business growth, continued investment in technology and a contribution of Rs 256 million to the Deposit Insurance Scheme.
- Impairment charge decreased by 4.9% to Rs 3,505 million mainly on account of higher recoveries made during the year, leading to a cost of risk to 0.74% down from 0.78% in the previous year. Gross NPL stood at 3.0%.
- Group shareholder's equity increased by 14.0% to Rs 117.7 billion. Capital adequacy and Tier 1 ratios stood at 22.0% and 19.6% respectively, remaining well above the regulatory limits. The Group also maintained a prudent funding and liquidity position during the year.

OUTLOOK

The global economic landscape remains uncertain, with the spillover effects of ongoing geopolitical and trade tensions expected to weigh on activity across our home markets and the African region. In the year ahead, the Group is likely to be impacted by a decline in US dollar rate and the higher tax burden imposed on banks in Mauritius as from this fiscal year. Despite these headwinds, we will remain firmly focused on our vision 2030 and will continue to advance this agenda through well-defined priorities and disciplined execution.

By order of the Board

26 September 2025

Consolidated summary statement of profit or loss for the year ended 30 June 2025

| | 30-June-25 Rs'M | 30-June-24 Rs'M |
|---|--------------------|--------------------|
| Interest income using the effective interest method | | |
| | 49,037 | 45,617 |
| Interest expense | (21,985) | (21,378) |
| Net interest income | 27,052 | 24,239 |
| Fee and commission income | | |
| | 12,200 | 11,309 |
| Fee and commission expense | (3,757) | (3,758) |
| Net fee and commission income | 8,443 | 7,551 |
| Net trading income | | |
| | 5,058 | 4,220 |
| Net gain from equity financial instruments carried at fair value through profit or loss | 471 | 336 |
| Dividend income | 191 | 136 |
| Other operating income | 945 | 769 |
| Loss on disposal of associate | - | (241) |
| | 6,665 | 5,220 |
| Operating income | 42,160 | 37,010 |
| Non-interest expense | | |
| Salaries and human resource costs | (8,706) | (7,415) |
| Depreciation of property, plant and equipment | (935) | (889) |
| Amortisation of intangible assets | (701) | (702) |
| Other | (5,405) | (4,581) |
| | (15,747) | (13,587) |
| Operating profit before impairment | 26,413 | 23,423 |
| Impairment charge | (3,505) | (3,684) |
| Operating profit | 22,908 | 19,739 |
| Share of profit of associates | 34 | 582 |
| Profit before tax | 22,942 | 20,321 |
| Income tax expense | (4,932) | (4,126) |
| Profit for the year | 18,010 | 16,195 |

Profit for the year attributable to:

| | | |
|---------------------------------------|--------|--------|
| Ordinary equity holders of the parent | 18,065 | 16,045 |
| Non-controlling interests | (55) | 150 |
| | 18,010 | 16,195 |

Earnings per share:

| | | |
|--------------|-------|-------|
| Basic (Rs) | 70.15 | 63.69 |
| Diluted (Rs) | 70.13 | 63.65 |

| | | |
|---|---------|---------|
| Basic weighted average number of shares (thousands) | 257,508 | 251,911 |
| Diluted weighted average number of shares (thousands) | 257,577 | 252,080 |

Consolidated summary statement of comprehensive income for the year ended 30 June 2025

| | | |
|---|---------------|---------------|
| Profit for the year | 18,010 | 16,195 |
| Other comprehensive income: | | |
| Items that will not be reclassified to profit or loss | (281) | 533 |
| Items that may be reclassified subsequently to profit or loss | 26 | 506 |
| Other comprehensive income for the year | (255) | 1,039 |
| Total comprehensive income for the year | 17,755 | 17,234 |

Total comprehensive income attributable to:

| | | |
|---------------------------------------|--------|--------|
| Ordinary equity holders of the parent | 17,920 | 16,767 |
| Non-controlling interests | (165) | 467 |
| | 17,755 | 17,234 |

Consolidated summary statement of changes in equity for the year ended 30 June 2025

| | Attributable to equity holders of the parent | | | | | | Non-Controlling Interests Rs'M | Total Equity Rs'M |
|--|--|---------------------------|-------------------------|-----------------------------|---------------------------|---------------------------------|-----------------------------------|----------------------|
| | Stated Capital Rs'M | Retained Earnings Rs'M | Capital Reserve Rs'M | Translation Reserve Rs'M | Statutory Reserve Rs'M | Cash Flow Hedge Reserve Rs'M | Total Rs'M | |
| At 1 July 2023 | 4,907 | 71,323 | 2,655 | 1,913 | 8,965 | - | 89,763 | 93,095 |
| Profit for the year | - | 16,045 | - | - | - | - | 16,045 | 16,195 |
| Other comprehensive income for the year | - | 131 | 51 | 540 | - | - | 722 | 1,039 |
| Total comprehensive income for the year | - | 16,176 | 51 | 540 | - | - | 16,767 | 17,234 |
| Dividends to ordinary shareholders | - | (5,339) | - | - | - | - | (5,339) | (43) |
| Issue of shares following conversion of preference shares into ordinary shares | 679 | - | - | - | - | - | 679 | - |
| Shares issued under the Scrip Dividend Scheme | 1,275 | - | - | - | - | - | 1,275 | - |
| Issue of shares following the exercise of Group Employee Share Options Scheme | 114 | - | - | - | - | - | 114 | - |
| Transactions with owners | 2,068 | (5,339) | - | - | - | - | (3,271) | (43) |
| Transfers/movements in reserves | - | 10 | (39) | 24 | 5 | - | - | - |
| At 30 June 2024 | 6,975 | 82,170 | 2,667 | 2,477 | 8,970 | - | 103,259 | 107,015 |
| Profit/(loss) for the year | - | 18,065 | - | - | - | - | 18,065 | (55) |
| Other comprehensive income for the year | - | (1,128) | 1,088 | (94) | - | (11) | (145) | (110) |
| Total comprehensive income for the year | - | 16,937 | 1,088 | (94) | - | (11) | 17,920 | (165) |
| Dividends to ordinary shareholders | - | (6,174) | - | - | - | - | (6,174) | (40) |
| Issue of shares following conversion of preference shares into ordinary shares | 678 | - | - | - | - | - | 678 | - |
| Shares issued under the Scrip Dividend Scheme | 1,691 | - | - | - | - | - | 1,691 | - |
| Issue of shares following the exercise of Group Employee Share Options Scheme | 202 | - | - | - | - | - | 202 | - |
| Transactions with owners | 2,571 | (6,174) | - | - | - | - | (3,603) | (40) |
| Transfers/movements in reserves | - | 183 | (61) | - | 5 | - | 127 | - |
| At 30 June 2025 | 9,546 | 93,116 | 3,694 | 2,383 | 8,975 | (11) | 117,703 | 121,254 |

Consolidated summary statement of cash flows for the year ended 30 June 2025

| | 30-June-25 Rs'M | 30-June-24 Rs'M |
|---|--------------------|--------------------|
| Operating activities | | |
| Cash flows from other operating activities | 33,409 | 82,102 |
| Dividends received from associates | 343 | 501 |
| Dividends paid | (4,164) | (3,754) |
| Dividends paid to non-controlling interests in subsidiaries | (40) | (43) |
| Income tax paid | (5,441) | (5,342) |
| Net cash flows from operating activities | 24,107 | 73,464 |
| Net cash flows from investing activities | (5,575) | (77,846) |
| Net cash flows from financing activities | 24,014 | (21,848) |
| Increase/(Decrease) in cash and cash equivalents | 42,546 | (26,230) |
| Net cash and cash equivalents as at 1 July | 94,377 | 120,409 |
| Effect of foreign exchange rate changes | (106) | 198 |
| Net cash and cash equivalents as at 30 June | 136,817 | 94,377 |

Cash and cash equivalents as shown in the statement of cash flows

| | | |
|--------------------------------------|----------------|---------------|
| Cash and cash equivalents | 136,864 | 94,508 |
| Allowance for credit impairment | 83 | 38 |
| Short term borrowed funds | (130) | (169) |
| Net cash and cash equivalents | 136,817 | 94,377 |

Note 1

The summary financial statements, without reference to the detailed notes, are derived from the audited financial statements of MCB Group Limited for the year ended 30 June 2025. The audited financial statements, which have been prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board ("IASB") and in compliance with the requirements of the Mauritius Companies Act 2001 and the Financial Reporting Act 2004, are available at our registered address at 9-15 Sir William Newton Street, Port Louis and can be viewed on our website on mcbgroup.com.

Note 2

The statement of direct and indirect interests of officers of the Company required under rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available upon request, free of charge, at the registered office of the Company.

This communiqu   is issued pursuant to Listing Rule 12.14 and Securities Act 2005.

The Board of Directors of MCB Group Limited accepts full responsibility for the accuracy of the information contained in the communiqu  .

These financial statements were approved by the Board of Directors and authorised for issue on 26 September 2025.

| | | |
|--|---|---|
| (S) Jean Michel NG TSEUNG Director Group Chief Executive | (S) Jayananda NIRSIMLOO Director Chairperson-Board of Directors | (S) San T. SINGARAVELLOO Director Chairperson-Audit Committee |
|--|---|---|

Independent Auditor's report on the summary financial statements of MCB Group Limited to the Board of Directors

Opinion

The summary financial statements of MCB Group Limited (the "Company") and its subsidiaries (the "Group") which comprise the consolidated summary statement of financial position as at 30 June 2025, the consolidated summary statement of profit or loss, the consolidated summary statement of other comprehensive income, the consolidated summary statement of changes in equity, and the consolidated summary statement of cash flows for the year then ended and related notes, are derived from the audited consolidated and separate financial statements of the Group and Company for the year ended 30 June 2025.

In our opinion, the accompanying summary financial statements are consistent in all material respects, with the audited consolidated and separate financial statements of the Group and Company which are prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board ("IFRS Accounting Standards"), and in compliance with the requirements of the Mauritius Companies Act 2001 and the Financial Reporting Act 2004.

Summary financial statements

The summary financial statements do not contain all the disclosures required by IFRS Accounting Standards. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited consolidated and separate financial statements and the auditor's report thereon.

The audited consolidated and separate financial statements and our report thereon

We expressed an unmodified audit opinion on the consolidated and separate financial statements in our report dated 26 September 2025. That report also includes the communication of key audit matters that, in our professional judgement, were of most significance in our audit of the consolidated and separate financial statements of the current year.

Responsibilities of Directors for the summary financial statements

The directors are responsible for the preparation of the summary financial statements on the basis described in note 1 of the summary financial statements.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited consolidated and separate financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), *Engagements to Report on Summary Financial Statements*.

Use of this report

This report, including our opinion, has been prepared for and only for the Company's Board of Directors in accordance with Section 12.14(i) of the Listing Rules of the Stock Exchange of Mauritius and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, for our audit work for this report, or for the opinion we have formed.

(S) Deloitte
Chartered Accountants

26 September 2025

(S) Vishal Agrawal, FCA
Licensed by FRC