

Abridged unaudited consolidated statement of financial position as at 31 December 2025

	Unaudited 31-Dec-25 Rs'000	Unaudited 31-Dec-24 Rs'000	Audited 30-Jun-25 Rs'000
ASSETS			
Cash and cash equivalents	35,818	19,368	90,461
Net investment in lease receivables ¹	5,049,192	3,696,893	4,363,876
Investment securities	1,428,757	1,509,825	1,446,239
Investments in associates	7,122,369	7,343,210	7,010,434
Equipment ²	1,591,928	1,360,496	1,447,852
Intangible assets	41,245	46,142	42,945
Current tax assets	-	4,714	1,771
Other assets	137,912	153,252	135,904
Total assets	15,407,221	14,133,900	14,539,482
LIABILITIES			
Deposits from customers	6,577,846	5,197,237	5,874,969
Borrowings	466,083	530,293	530,792
Current tax liabilities	7,263	-	-
Deferred tax liabilities	67,942	46,266	68,053
Other liabilities	182,538	131,981	123,726
Total liabilities	7,301,672	5,905,777	6,597,540
SHAREHOLDERS' EQUITY			
Share capital	103,355	103,355	103,355
Retained earnings	3,211,996	3,304,869	3,033,142
Other components of equity	4,790,198	4,819,899	4,805,445
Total equity	8,105,549	8,228,123	7,941,942
Total equity and liabilities	15,407,221	14,133,900	14,539,482

Abridged unaudited consolidated statement of profit or loss for the period ended 31 December 2025

	Unaudited 3 months to 31-Dec-25 Rs'000	Unaudited 3 months to 31-Dec-24 Rs'000	Unaudited 6 months to 31-Dec-25 Rs'000	Unaudited 6 months to 31-Dec-24 Rs'000	Audited Year to 30-Jun-25 Rs'000
Interest income	94,105	68,223	184,872	127,371	283,937
Interest expense	(73,778)	(51,387)	(143,600)	(98,511)	(216,784)
Net interest income	20,327	16,836	41,272	28,860	67,153
Fee and commission income	6,530	6,195	16,991	10,221	24,563
Other income	110,561	88,009	221,997	191,462	396,081
Operating income	137,418	111,040	280,260	230,543	487,797
Non-interest expense ³	(122,995)	(99,140)	(241,572)	(188,329)	(408,141)
Operating profit before impairment	14,423	11,900	38,688	42,214	79,656
Net impairment loss of financial assets	(5,397)	(3,486)	(7,601)	(4,867)	(7,818)
Operating profit	9,026	8,414	31,087	37,347	71,838
Share of profit/(loss) of associates	95,751	(4,526)	166,195	44,604	(250,608)
Profit/(loss) before tax	104,777	3,888	197,282	81,951	(178,770)
Income tax expense	(4,256)	(3,582)	(10,011)	(7,190)	(23,244)
Profit/(loss) attributable to equity holders of the parent	100,521	306	187,271	74,761	(202,014)
Earnings/(losses) per share (Rs.) ⁴	0.97	0.00	1.81	0.72	(1.95)
Number of shares in issue (thousands)	103,355	103,355	103,355	103,355	103,355

Abridged unaudited consolidated statement of other comprehensive income for the period ended 31 December 2025

	Unaudited 3 months to 31-Dec-25 Rs'000	Unaudited 3 months to 31-Dec-24 Rs'000	Unaudited 6 months to 31-Dec-25 Rs'000	Unaudited 6 months to 31-Dec-24 Rs'000	Audited Year to 30-Jun-25 Rs'000
Profit attributable to equity holders of the parent	100,521	306	187,271	74,761	(202,014)
Other comprehensive income:					
Items that will not be reclassified to profit or loss	(47,493)	10,721	48,607	156,497	163,793
Items that may be reclassified subsequently to profit or loss	97	75	74	(24)	-
Other comprehensive income for the period	(47,396)	10,796	48,681	156,473	163,793
Total comprehensive income attributable to equity holders of the parent	53,125	11,102	235,952	231,234	(38,221)

Abridged unaudited consolidated statement of changes in equity for the period ended 31 December 2025

	Share Capital Rs'000	Capital Contribution Rs'000	Retained Earnings Rs'000	Capital Reserve Rs'000	Revaluation & Other Reserve Rs'000	Statutory Reserve Rs'000	Total Equity Rs'000
At 1 July 2024	103,355	200,000	3,216,438	1,331,096	3,059,843	158,506	8,069,238
Profit for the period	-	-	74,761	-	-	-	74,761
Other comprehensive income for the period	-	-	-	(24)	156,497	-	156,473
Total comprehensive income for the period	-	-	74,761	(24)	156,497	-	231,234
Dividends to ordinary shareholders	-	-	(72,349)	-	-	-	(72,349)
Transactions with owners	-	-	(72,349)	-	-	-	(72,349)
Other movements in reserves	-	-	86,019	(90,125)	4,106	-	-
At 31 December 2024	103,355	200,000	3,304,869	1,240,947	3,220,446	158,506	8,228,123
At 1 July 2024	103,355	200,000	3,216,438	1,331,096	3,059,843	158,506	8,069,238
Loss for the year	-	-	(202,014)	-	-	-	(202,014)
Other comprehensive income for the year	-	-	(6,276)	(4,840)	174,909	-	163,793
Total comprehensive income for the year	-	-	(208,290)	(4,840)	174,909	-	(38,221)
Dividends to ordinary shareholders	-	-	(72,349)	-	-	-	(72,349)
Dividends to non-cumulative preference shareholder	-	-	(11,000)	-	-	-	(11,000)
Transactions with owners	-	-	(83,349)	-	-	-	(83,349)
Other movements in reserves	-	-	108,343	(143,693)	21,319	8,305	(5,726)
At 30 June 2025	103,355	200,000	3,033,142	1,182,563	3,256,071	166,811	7,941,942
Profit for the period	-	-	187,271	-	-	-	187,271
Other comprehensive income for the period	-	-	3,916	(5,236)	50,001	-	48,681
Total comprehensive income for the period	-	-	191,187	(5,236)	50,001	-	235,952
Dividends to ordinary shareholders	-	-	(72,349)	-	-	-	(72,349)
Transactions with owners	-	-	(72,349)	-	-	-	(72,349)
Other movements in reserves	-	-	60,016	(56,086)	2,246	(6,172)	4
At 31 December 2025	103,355	200,000	3,211,996	1,121,241	3,308,318	160,639	8,105,549

Abridged unaudited consolidated statement of cash flows for the period ended 31 December 2025

	Unaudited 6 Months to 31-Dec-25 Rs'000	Unaudited 6 Months to 31-Dec-24 Rs'000	Audited Year to 30-Jun-25 Rs'000
Cash generated from operations	353,943	820,138	340,811
Income tax (paid)/refund	(1,088)	(839)	7,837
Net cash flows from operating activities	352,855	819,299	348,648
Net cash flows from investing activities	(248,326)	(696,033)	(172,313)
Net cash flows from financing activities	(96,019)	(105,230)	(89,669)
Increase in cash and cash equivalents	8,510	18,036	86,666
Net cash and cash equivalents brought forward	(437,049)	(523,715)	(523,715)
Net cash and cash equivalents carried forward	(428,539)	(505,679)	(437,049)

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

Cash and cash equivalents	35,818	19,368	90,461
Allowances for credit impairment	6	3	18
Short term borrowed funds	(464,363)	(525,050)	(527,528)
Net cash and cash equivalent	(428,539)	(505,679)	(437,049)

Notes

1. Net investment in lease receivables

Receivable within one year

Receivable after one year

Unaudited 31-Dec-25 Rs'000	Unaudited 31-Dec-24 Rs'000	Audited 30-Jun-25 Rs'000
1,317,077	1,043,950	1,143,748
3,732,115	2,652,943	3,220,128
5,049,192	3,696,893	4,363,876

2. Equipment

Assets under operating leases included under the above caption

1,590,106	1,359,429	1,447,050
-----------	-----------	-----------

3. Non-interest expense

Depreciation of assets under operating leases included under the above caption

153,067	121,782	262,630
---------	---------	---------

4. Earnings/(losses) per share

Earnings/(losses) per share is calculated by dividing the profits/(losses) attributable to equity holders of the parent by the number of equity shares in issue and ranking for dividend.

5. Operating segments

6 months to 31 December 2025

Gross income

Operating profit

Group Rs'000	Leasing Rs'000	Investing Rs'000	Eliminations Rs'000
423,860	404,367	92,260	(72,767)
31,087	37,786	66,068	(72,767)

6 months to 31 December 2024

Gross income

Operating profit

329,054	305,803	119,113	(95,862)
37,347	34,662	98,547	(95,862)

Year ended 30 June 2025

Gross income

Operating profit

704,581	665,136	172,635	(133,190)
71,838	77,415	127,613	(133,190)

Comments on results

Fincorp Investment Limited ("Fincorp") reported a consolidated profit after tax of Rs 187 million for the six months ended 31 December 2025, a significant improvement compared to Rs 75 million for the corresponding period last year.

a) MCB Leasing:

MCB Leasing Limited, Fincorp's wholly owned subsidiary, delivered a resilient performance, recording an operating profit of Rs 46 million up 15% compared to the equivalent period last year, supported by higher business volumes across all segments. This growth was achieved despite the impact of higher operating expenses.

b) Associate:

Share of profit for the period from the associate Promotion and Development ("PAD") improved significantly from Rs 45 million last year to Rs 166 million in this current period. This performance was mainly driven by;

- Gains from land sales at the level of its associate Medine Ltd.
- Better performance and lower operating expenses at the level of Caudan.

c) Other net operating profits

Excluding the profits from its subsidiary and associate, Fincorp posted a net operating loss of Rs 7 million during the period compared to a profit of Rs 2 million last year. This was mainly due to a timing difference in the receipt of dividends from one of its equity investments.

Outlook

The various initiatives implemented across Fincorp's investment portfolio are starting to positively impact the results of the Group. We expect Group results for the financial year 2026 to reflect this.

The abridged unaudited interim consolidated 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 2025.

Where necessary, comparative figures have been amended to conform with changes in presentation or in accounting policies and restatements made.

Copies of the abridged unaudited interim consolidated financial statements are available to the public and can be obtained free of charge from the Company Secretary at the registered office of the Company, 9-15, Sir William Newton Street, Port-Louis and can be viewed on our website: **fincorp.mu**

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 communiqué is issued pursuant to Listing Rule 12.20 and Securities Act 2005.

The Board of Directors of Fincorp Investment Limited accepts full responsibility for the accuracy of the information contained in this communiqué.