MCB GROUP LIMITED | Audited Consolidated Summary Financial Statements Year ended 30 June 2026

Consolidated summary statement of financial position as at 30 June 2026

	30-June-26 Rs'M	30-June-25 Rs'M
ASSETS		
Cash and cash equivalents	**218,255**	136,864
Mandatory balances with Central Banks	**49,699**	45,926
Derivative financial instruments	**4,157**	3,748
Loans to and placements with banks	**35,698**	30,508
Loans and advances to customers	**499,667**	391,118
Investment securities	**426,154**	355,436
Investments in associates and joint venture	**13,960**	13,276
Investment properties	**5,666**	5,552
Goodwill and other intangible assets	**3,662**	3,427
Property, plant and equipment	**8,297**	8,060
Deferred tax assets	**5,239**	4,845
Other assets	**12,959**	8,234
Total assets	**1,283,413**	1,006,994
LIABILITIES AND SHAREHOLDERS' EQUITY		
Liabilities		
Deposits from banks	**40,410**	14,811
Deposits from customers	**881,015**	725,562
Derivative financial instruments	**4,330**	4,071
Other borrowed funds	**146,151**	86,761
Debt securities	**36,935**	17,543
Subordinated liabilities	**6,997**	6,707
Preference shares	**846**	943
Current tax liabilities	**3,264**	2,751
Deferred tax liabilities	**798**	651
Post employment benefit liability	**757**	456
Other liabilities	**24,580**	25,484
Total liabilities	**1,146,083**	885,740
Shareholders' equity		
Stated capital	**11,476**	9,546
Retained earnings	**106,355**	93,116
Other components of equity	**15,783**	15,041
Equity attributable to the equity holders of the parent	**133,614**	117,703
Non-controlling interests	**3,716**	3,551
Total equity	**137,330**	121,254
Total equity and liabilities	**1,283,413**	1,006,994
CONTINGENT LIABILITIES (NET)	**310,280**	202,919

Consolidated summary statement of profit or loss for the year ended 30 June 2026

	30-June-26 Rs'M	30-June-25 Rs'M
Interest income using the effective interest method	**54,804**	49,037
Interest expense	**(24,575)**	(21,985)
Net interest income	**30,229**	27,052
Fee and commission income	**12,937**	12,218
Fee and commission expense	**(4,074)**	(3,757)
Net fee and commission income	**8,863**	8,461
Net trading income	**6,719**	5,040
Net (loss)/gain from equity financial instruments carried at fair value through profit or loss	**(306)**	471
Dividend income	**199**	191
Other operating income	**1,348**	945
	7,960	6,647
Operating income	**47,052**	42,160
Non-interest expense		
Salaries and human resource costs	**(9,846)**	(8,706)
Depreciation of property, plant and equipment	**(1,034)**	(935)
Amortisation of intangible assets	**(769)**	(701)
Other	**(6,278)**	(5,405)
	(17,927)	(15,747)
Operating profit before impairment	**29,125**	26,413
Impairment charge	**(2,330)**	(3,505)
Operating profit	**26,795**	22,908
Share of profit of associates	**798**	34
Profit before tax	**27,593**	22,942
Income tax expense	**(7,282)**	(4,932)
Profit for the year	**20,311**	18,010
Profit for the year attributable to:		
Ordinary equity holders of the parent	**20,114**	18,065
Non-controlling interests	**197**	(55)
	20,311	18,010
Earnings per share:		
Basic (Rs)	**76.55**	70.15
Diluted (Rs)	**76.54**	70.13
Basic weighted average number of shares (thousands)	**262,769**	257,508
Diluted weighted average number of shares (thousands)	**262,780**	257,577

Consolidated summary statement of comprehensive income for the year ended 30 June 2026

	30-June-26	30-June-25
Profit for the year	**20,311**	18,010
Other comprehensive income:		
Items that will not be reclassified to profit or loss	**239**	(281)
Items that may be reclassified subsequently to profit or loss	**595**	26
Other comprehensive income for the year	**834**	(255)
Total comprehensive income for the year	**21,145**	17,755
Total comprehensive income attributable to:		
Ordinary equity holders of the parent	**20,785**	17,920
Non-controlling interests	**360**	(165)
	21,145	17,755

COMMENTS ON RESULTS

Financial Performance

The Group recorded a solid performance for the financial year ended 30 June 2026, with profit before tax rising by 20.3% to Rs 27,593 million. Net profit attributable to ordinary shareholders increased at a slower pace of 11.3% to Rs 20,114 million, reflecting the impact of new fiscal measures introduced in Mauritius at the start of the financial year, which resulted in a higher effective tax rate.

Operating income reached Rs 47,052 million, representing a year-on-year increase of 11.6%. Excluding the impact of non-recurring items in the previous year, underlying operating income increased by 13.1%. This performance was delivered by both Home Markets and our Corporate and Investment Banking and Private Banking (CIBPB) activities, which recorded operating income growth of 15.8% and 10.8% respectively. Home Markets, comprising domestic activities in Mauritius and foreign subsidiaries, generated nearly 47% of the Group's operating income, while CIBPB accounted for the remaining 53%.

Main drivers of growth in operating income were:

- An increase in net interest income of 11.7% to Rs 30,229 million, supported by the continued expansion of the Group's client portfolio and other interest-earning assets. The group's average interest earning asset base increased by 13.7%, more than offsetting the reduction in net interest margin to 3.04% from 3.09% last year;
- Fee income up by 4.8% to Rs 8,863 million with higher fees from payments, wealth management and lending activities;
- A rise in trading income of 33.3% to Rs 6,719 million reflecting stronger volumes of foreign exchange and fixed income transactions;
- Other operating income increasing by 42.6% to Rs 1,348 million, mainly driven from gains realised on the sale of financial instruments; and
- Fair value losses of Rs 306 million linked to MCB Equity Fund, compared to fair value gains of Rs 471 million last year, which included the gains on Visa and Mastercard shares.

Non-interest expenses increased by 13.8%, driven by higher staff costs associated with increased headcount, professional fees as well as rising technology-related costs incurred to support the Group's growth ambitions. Higher premiums for the Deposit Insurance Scheme in Mauritius also contributed to the growth in non-interest expenses. The Group's cost-to-income ratio stood at 38.1% compared to 37.4% for the previous year.

Impairment charges declined by 33.5%, reflecting successful recoveries made during the year. As a result, the cost of risk for the year improved to 0.4% compared to 0.7% last year and gross non-performing loan ratio improved to 2.0% compared to 3.0% last year.

The share of profit of associates increased by Rs 764 million to Rs 798 million as a result of the increase in profits of BFCOI and PAD.

The Group remains well capitalised with a Capital Adequacy Ratio and Tier 1 ratio of 20.3% and 18.1% respectively compared to 22.0% and 19.6% at the end of the previous year. The decline is explained by the significant growth in lending activities in the second half of the financial year under review.

Outlook

The global economic environment remains uncertain, with geopolitical tensions in the Middle East weighing on confidence, trade flows and investment activity. Higher commodity prices and freight costs continue to fuel inflationary pressures, keeping monetary conditions relatively tight. While growth in sub-Saharan Africa is holding up, prospects are likely to be constrained by a more demanding external context and elevated financing costs. Across our home markets, economic conditions are expected to remain mixed, as softer tourist arrivals and higher inflation weigh on activity, although Mauritius is expected to remain relatively resilient. In this environment, the Group will continue to build on the strength of its franchise, maintain prudent risk and capital management as it executes its strategy, supports its clients, and pursues opportunities that reinforce long-term growth and sustainable value creation.

By order of the Board

28 September 2026

Consolidated summary statement of changes in equity for the year ended 30 June 2026

	Attributable to equity holders of the parent									
	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	Equity Share Based Payment Reserve Rs'M	Total Rs'M	Non-Controlling Interests Rs'M	Total Equity Rs'M
At 1 July 2024	**6,975**	**82,170**	**2,667**	**2,477**	**8,970**	**-**	**-**	**103,259**	**3,756**	**107,015**
Profit/(loss) for the year	-	18,065	-	-	-	-	-	18,065	(55)	18,010
Other comprehensive income for the year	-	(1,128)	1,088	(94)	-	(11)	-	(145)	(110)	(255)
Total comprehensive income for the year	-	16,937	1,088	(94)	-	(11)	-	17,920	(165)	17,755
Dividends to ordinary shareholders	-	(6,174)	-	-	-	-	-	(6,174)	(40)	(6,214)
Issue of shares following conversion of preference shares into ordinary shares	678	-	-	-	-	-	-	678	-	678
Shares issued under the Scrip Dividend Scheme	1,691	-	-	-	-	-	-	1,691	-	1,691
Issue of shares following the exercise of Group Employee Share Options Scheme	202	-	-	-	-	-	-	202	-	202
Transactions with owners	2,571	(6,174)	-	-	-	-	-	(3,603)	(40)	(3,643)
Transfers/movements in reserves	-	183	(61)	-	5	-	-	127	-	127
At 30 June 2025	**9,546**	**93,116**	**3,694**	**2,383**	**8,975**	**(11)**	**-**	**117,703**	**3,551**	**121,254**
Profit for the year	-	20,114	-	-	-	-	-	20,114	197	20,311
Other comprehensive income for the year	-	(110)	163	659	-	(41)	-	671	163	834
Total comprehensive income for the year	-	20,004	163	659	-	(41)	-	20,785	360	21,145
Dividends to ordinary shareholders	-	(6,827)	-	-	-	-	-	(6,827)	(36)	(6,863)
Share buy back and cancellation by subsidiary	-	-	-	-	-	-	-	-	(159)	(159)
Issue of shares following conversion of preference shares into ordinary shares	97	-	-	-	-	-	-	97	-	97
Long Term Incentive Plan	-	-	-	-	-	-	23	23	-	23
Shares issued under the Scrip Dividend Scheme	1,748	-	-	-	-	-	-	1,748	-	1,748
Issue of shares following the exercise of Group Employee Share Options Scheme	85	-	-	-	-	-	-	85	-	85
Transactions with owners	1,930	(6,827)	-	-	-	-	23	(4,874)	(195)	(5,069)
Transfers/movements in reserves	-	62	(68)	-	6	-	-	-	-	-
At 30 June 2026	**11,476**	**106,355**	**3,789**	**3,042**	**8,981**	**(52)**	**23**	**133,614**	**3,716**	**137,330**

Consolidated summary statement of cash flows for the year ended 30 June 2026

	30-June-26 Rs'M	30-June-25 Rs'M
Operating activities		
Cash flows from other operating activities	**87,679**	33,409
Dividends received from associates	**532**	343
Dividends paid to ordinary shareholders	**(4,898)**	(4,164)
Dividends paid to non-controlling interests in subsidiaries	**(36)**	(40)
Income tax paid	**(6,862)**	(5,441)
Net cash flows from operating activities	**76,415**	24,107
Net cash flows from investing activities	**(73,459)**	(5,575)
Net cash flows from financing activities	**78,015**	24,014
Increase in cash and cash equivalents	**80,971**	42,546
Net cash and cash equivalents as at 1 July	**136,817**	94,377
Effect of foreign exchange rate changes	**537**	(106)
Net cash and cash equivalents as at 30 June	**218,325**	136,817
Cash and cash equivalents as shown in the statement of cash flows		
Cash and cash equivalents	**218,255**	136,864
Allowance for credit impairment	**74**	83
Short term borrowed funds	**(4)**	(130)
Net cash and cash equivalents	**218,325**	136,817

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 2026. 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 communiqué 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 communiqué.

These financial statements were approved by the Board of Directors and authorised for issue on 28 September 2026.

(S) Jean Michel NG TSEUNG	(S) Jayananda NIRSIMLOO	(S) San T. SINGARAVELLOO
Director	Director	Director
Group Chief Executive	*Chairperson-Board of Directors*	*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 2026, the consolidated summary statement of profit or loss, the consolidated summary statement of 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 2026.

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 28 September 2026. 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, as a body, for our audit work for this report, or for the opinion we have formed.

(S) Deloitte
Chartered Accountants

(S) Vishal Agrawal, FCA
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28 September 2026