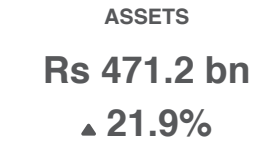
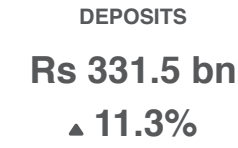
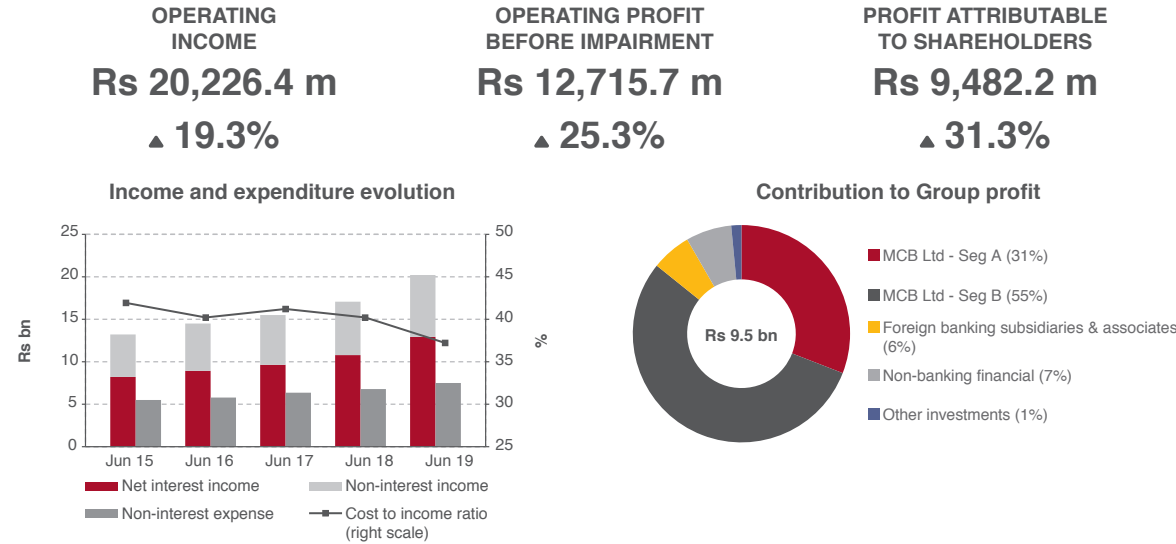


HIGHLIGHTS

- Increase of 20.8% in net interest income
Rise of 10.3% in net fee and commission income
'Other income' up by 24.9%
Growth of 10.4% in operating expenses
Impairment charges higher by Rs 267 million, with gross NPL ratio declining to 4.1%
Share of profit of associates higher by Rs 97 million
Y-o-y growth of 11.3% in deposits and of 14.5% in gross loans



FINANCIAL SOUNDNESS INDICATORS (%)

Table with 4 columns: Indicator, Jun-19, Jun-18, Jun-17. Includes Profitability, Efficiency, Asset quality, Liquidity, and Capital adequacy metrics.

1 In the computation, liquid assets comprise cash, balances with BoM, placements, T-Bills, bonds and Government securities
2 Borrowings include debt instruments
3 Based on Basel III

Consolidated summary statement of financial position as at 30 June 2019

Financial position statement table with columns for 30-Jun-19 and 30-Jun-18. Includes ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY, and CONTINGENT LIABILITIES.

Consolidated summary statement of profit or loss for the year ended 30 June 2019

Profit or loss statement table with columns for Year ended 2019 and 2018. Shows interest income, operating income, and profit before tax.

Consolidated summary statement of comprehensive income for the year ended 30 June 2019

Comprehensive income statement table with columns for 2019 and 2018. Includes profit for the year, other comprehensive income, and earnings per share.

Consolidated summary statement of changes in equity for the year ended 30 June 2019

Changes in equity statement table with columns for 2019 and 2018. Details attributable to ordinary equity holders and non-controlling interests.

Consolidated summary statement of cash flows for the year ended 30 June 2019

Cash flows statement table with columns for Year ended 2019 and 2018. Shows operating, investing, and financing activities.

Note 1 The accompanying consolidated summary financial statements, without reference to the detailed notes, are derived from the audited consolidated financial statements of MCB Group Limited (the "Company") for the year ended 30 June 2019.

With the adoption of IFRS 9 on 1 July 2018, the opening reserves of the Group have been adjusted following the requirements for classification and measurement of financial assets and liabilities and impairment thereon.

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.

COMMENTS ON RESULTS

The Group registered excellent results for the year ended June 2019, with further headway made at the level of both the banking and non-banking clusters, more particularly on the international front.

On the back of initiatives to strengthen our human capital and uplift our technological readiness, operating expenses grew by 10.4%. In view of our robust performance on the revenue front, our cost to income ratio declined by 3.0 percentage points to 37.1%.

Underpinned by our diversification strategy, operating income increased by 19.3% to reach Rs 20,226 million. This was supported by a growth of 20.8% in net interest income, which benefitted from enhanced performances across banking subsidiaries.

Notwithstanding a reduced contribution from BFCO, our share of profit of associates grew by Rs 97 million. This was supported by improved performances of Société Générale Moçambique and Promotion and Development Group.

Looking ahead, the Group will pursue its expansion strategy anchored on sound foundations, backed by continued investment in human capital and technology amongst others. While paving the way for the next development phase, we aim to further improve our resilience in the face of the highly dynamic operating environment characterised by challenges on various fronts, be they regulatory, technological or economic.

These financial statements were approved for issue by the Board of Directors on the 27 September 2019.

(S) Pierre Guy NOEL Director Chief Executive
(S) Didier HAREL Director Chairperson
(S) Alain Rey Director Chairperson Audit Committee

Independent Auditor's Report to the Shareholders of MCB Group Limited. Report on the Consolidated Summary Financial Statements. Our Opinion. The audited consolidated financial statements and our audit report thereon. Our responsibility is to express an opinion on whether the consolidated summary financial statements are consistent, in all material respects, with the audited consolidated financial statements, in accordance with note 1. Responsibilities of the directors for the consolidated summary financial statements. The directors are responsible for the preparation of the consolidated summary financial statements in accordance with note 1. Auditor's responsibility. Our responsibility is to express an opinion on whether the consolidated summary financial statements are consistent, in all material respects, with the audited consolidated financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing 810 (Revised), 'Engagements to Report on Summary Financial Statements'. Other Matter. This report, including the opinion, has been prepared for and only for the Company's shareholders in accordance with Section 12.14 of the Listing Rules and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing. PricewaterhouseCoopers Gilles Beeso, licensed by FRC 27 September 2019