



FIRST QUARTER RESULTS FY 2024/25

Earnings call presentation





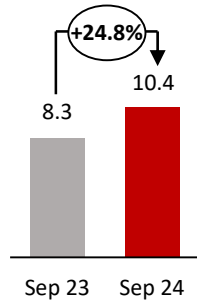
Analysis of Financial Performance



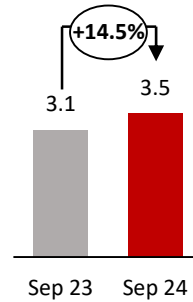
Overview of results

MCB Group delivered solid results for the first quarter with a 35.2% increase in earnings and a ROE of 18.3% (last year 15.7%)

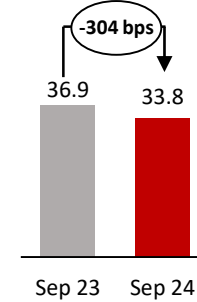
Operating Income (Rs bn)



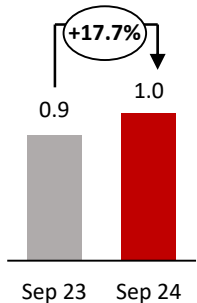
Operating Expenses (Rs bn)



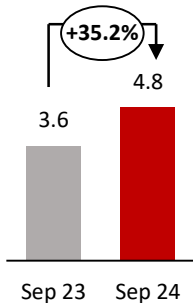
Cost-to-Income (%)



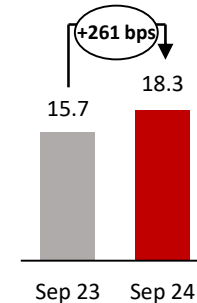
Impairment Charges (Rs bn)



Attributable Profits (Rs bn)



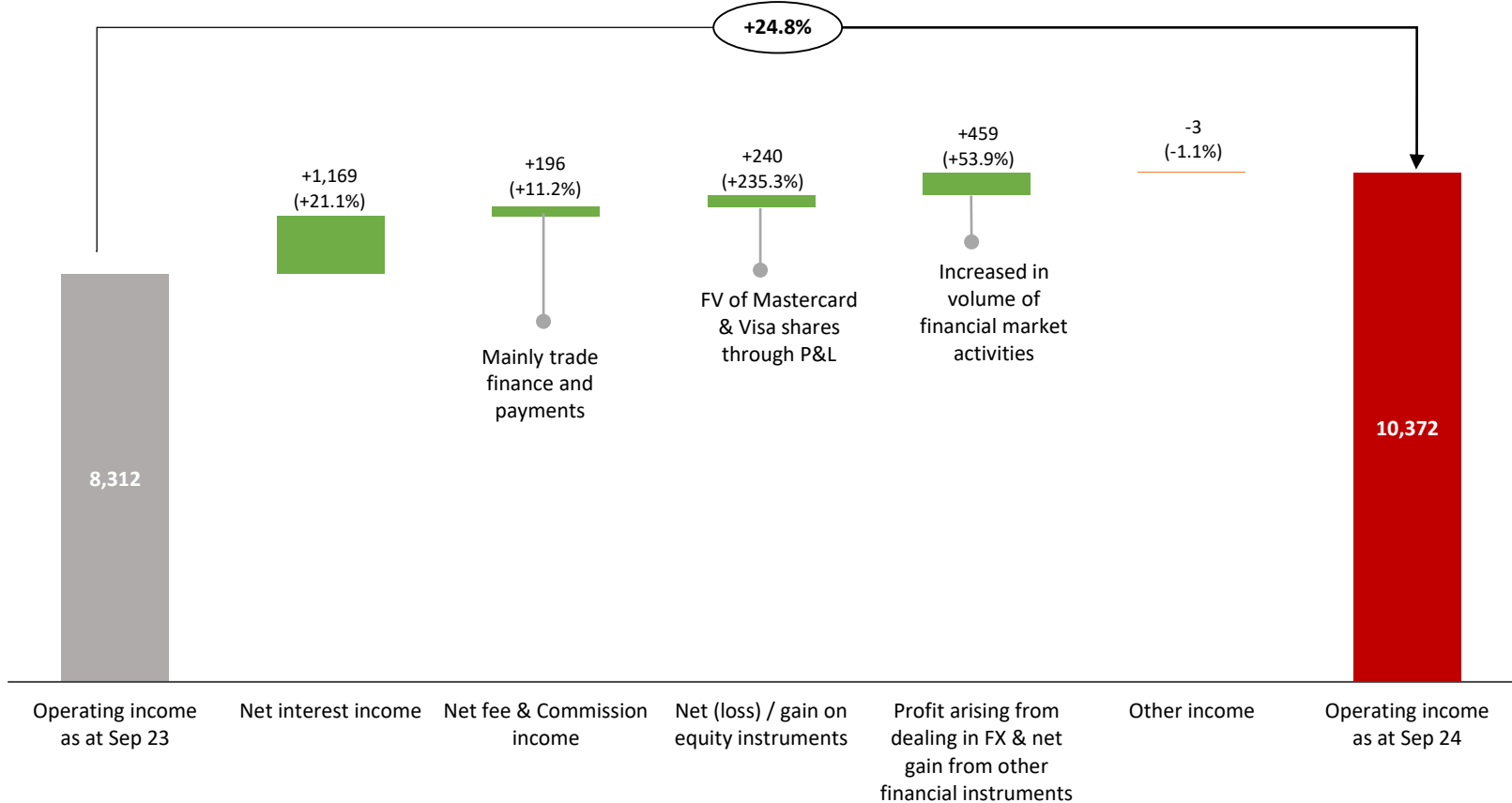
Return on Equity (%)





Operating income

Operating Income (Rs m)

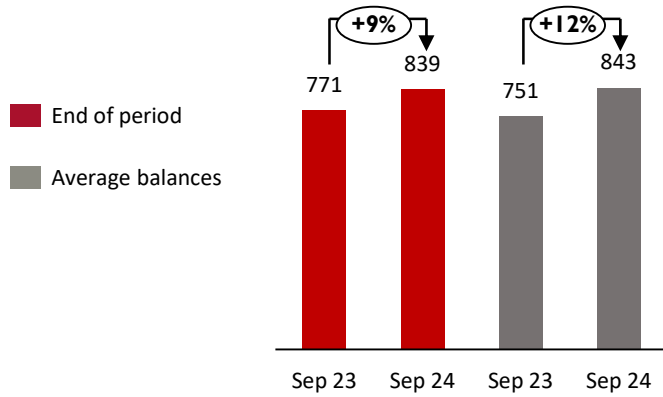




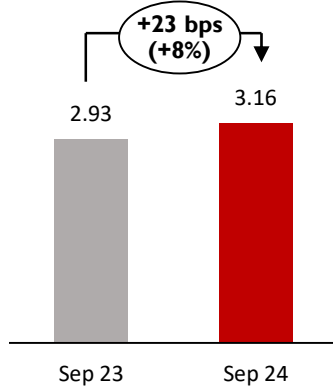
Net Interest Income

Net interest income grew by 21% with increase in interest earning assets and improved NIM

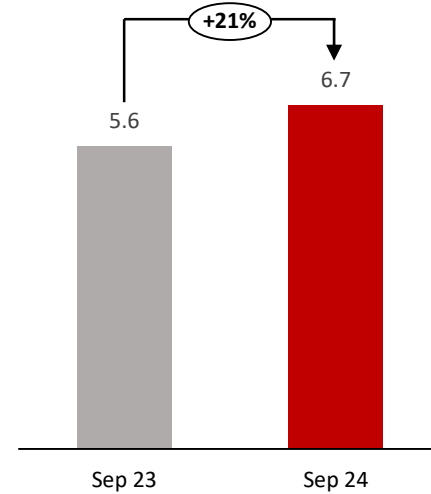
Interest Earning Assets (Rs bn)



Net Interest Margin (%)



Net Interest Income (Rs bn)

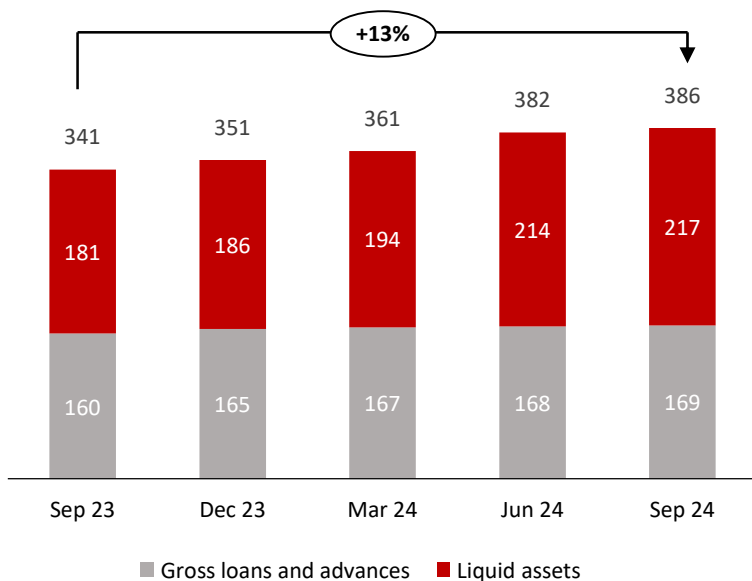




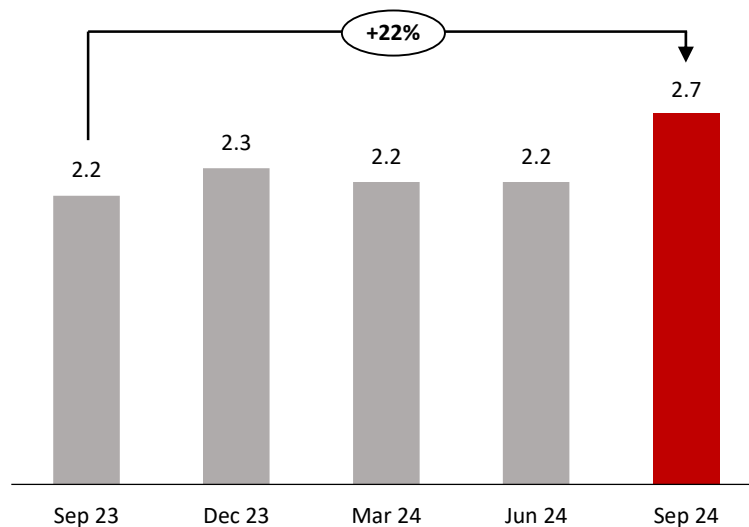
Net Interest Income – MUR trend analysis

Higher assets and NIMs drove higher NII for the first quarter vs last year

MUR Interest-Earning assets* (Rs bn)



MUR Net Interest Income (Rs bn)

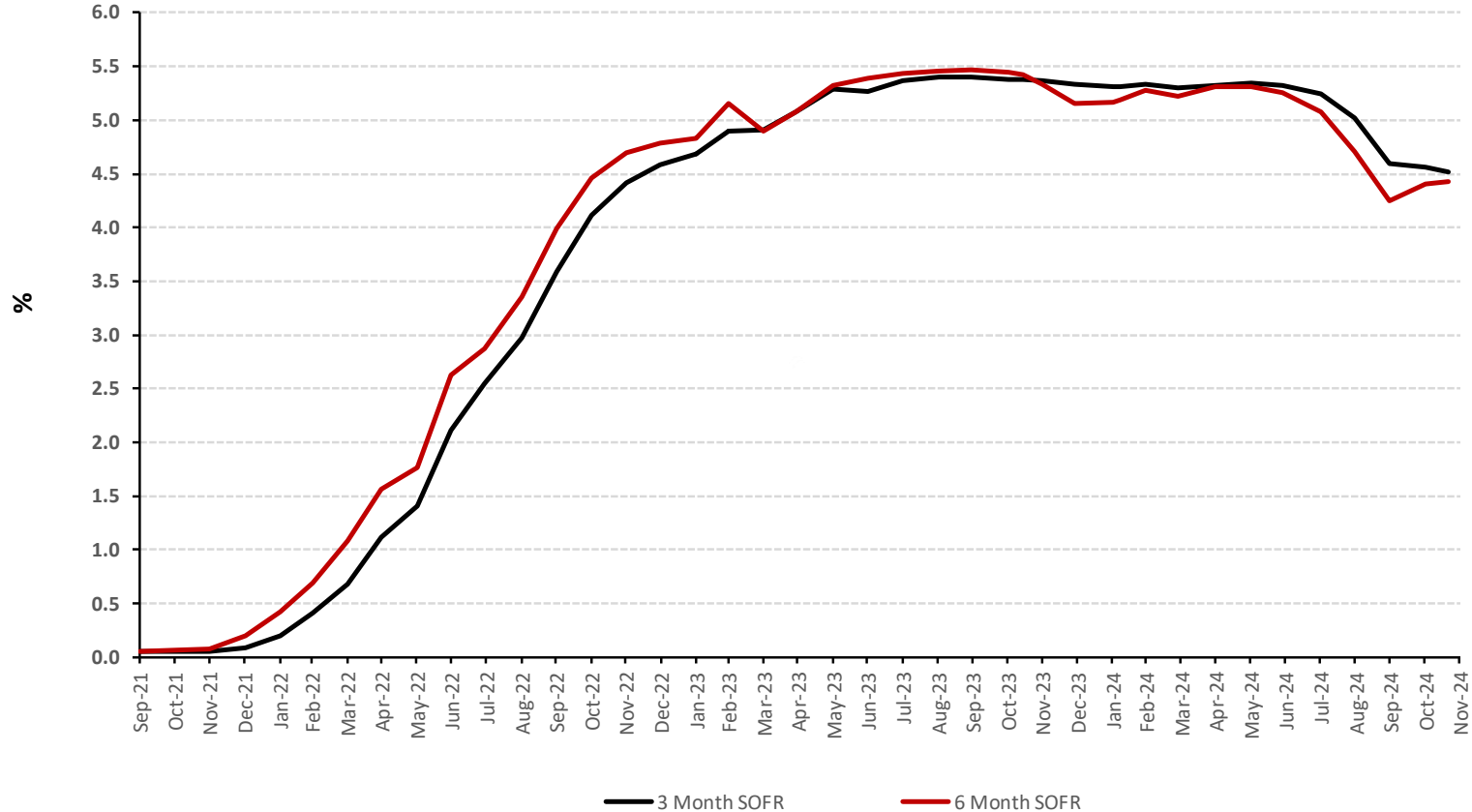


* Interest earning assets reported as end of period balances



Net Interest Income – FCY trend analysis

Still high interest rates but declining

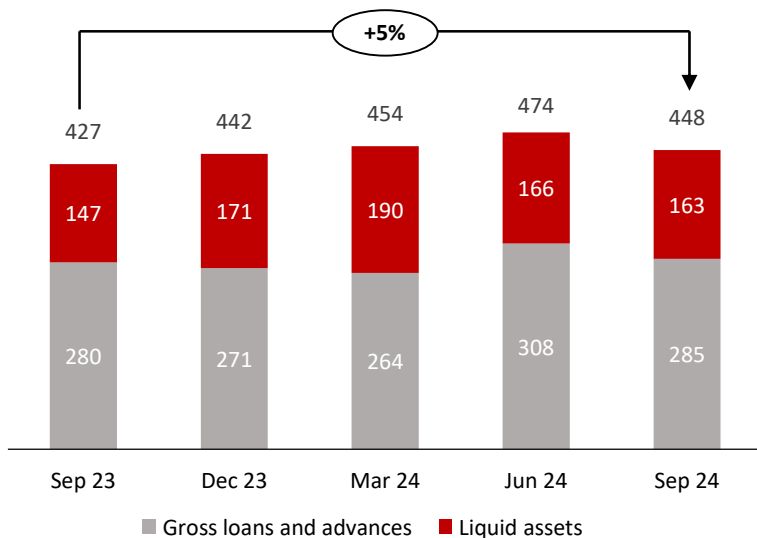




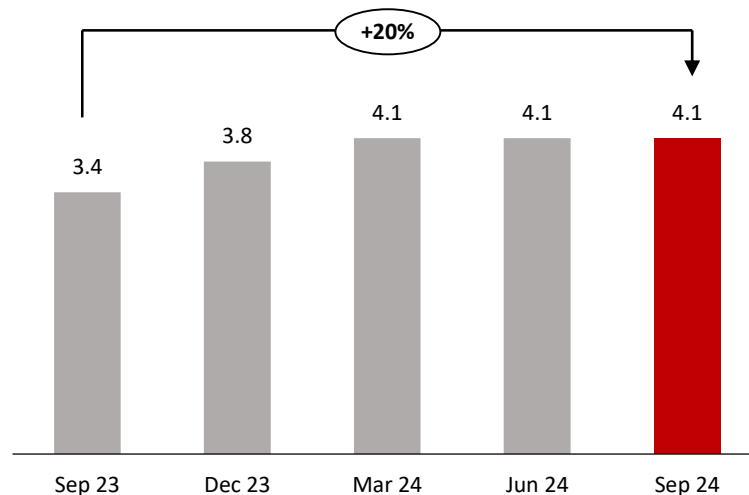
Net Interest Income – FCY trend analysis

Higher asset base and improved NIM on the loan portfolio drove NII vs last year

FCY Interest-Earning Assets* (Rs bn)



FCY Net Interest Income (Rs bn)

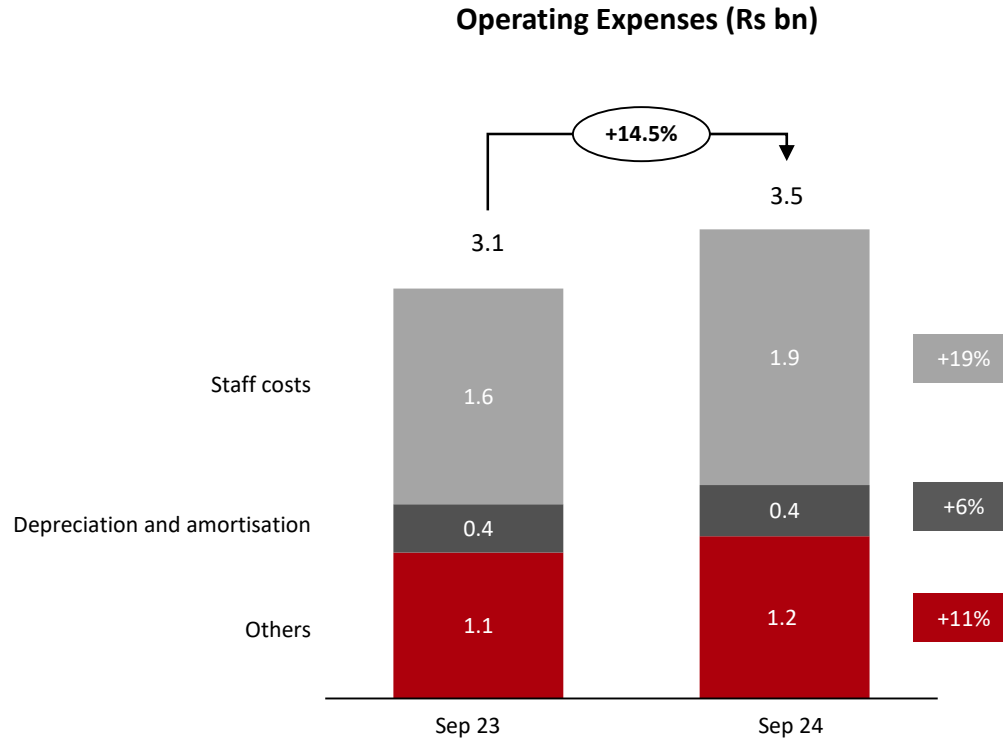


* Interest earning assets reported as end of period balances



Non-Interest Expense

Increase in salaries and staff numbers drove staff costs up and expected to continue in the short term

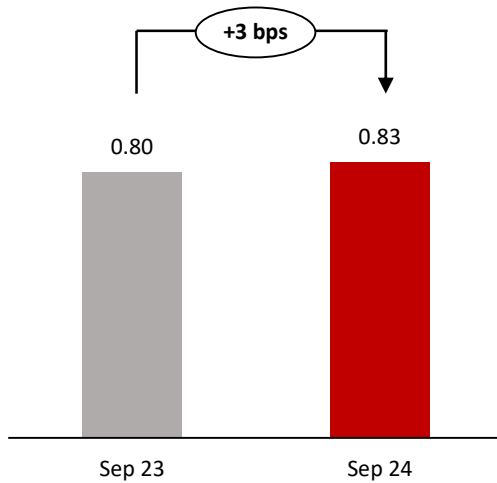




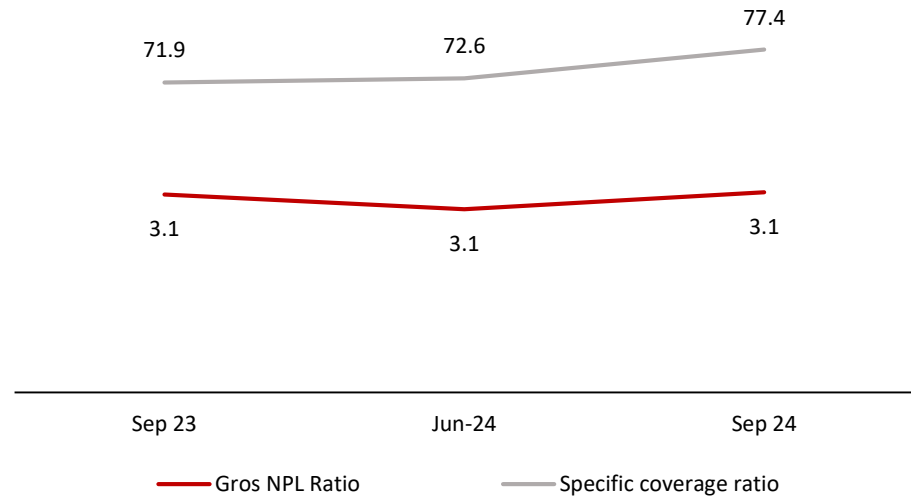
Impairment charges

Stable NPL amidst improved coverage

Cost of Risk (%)



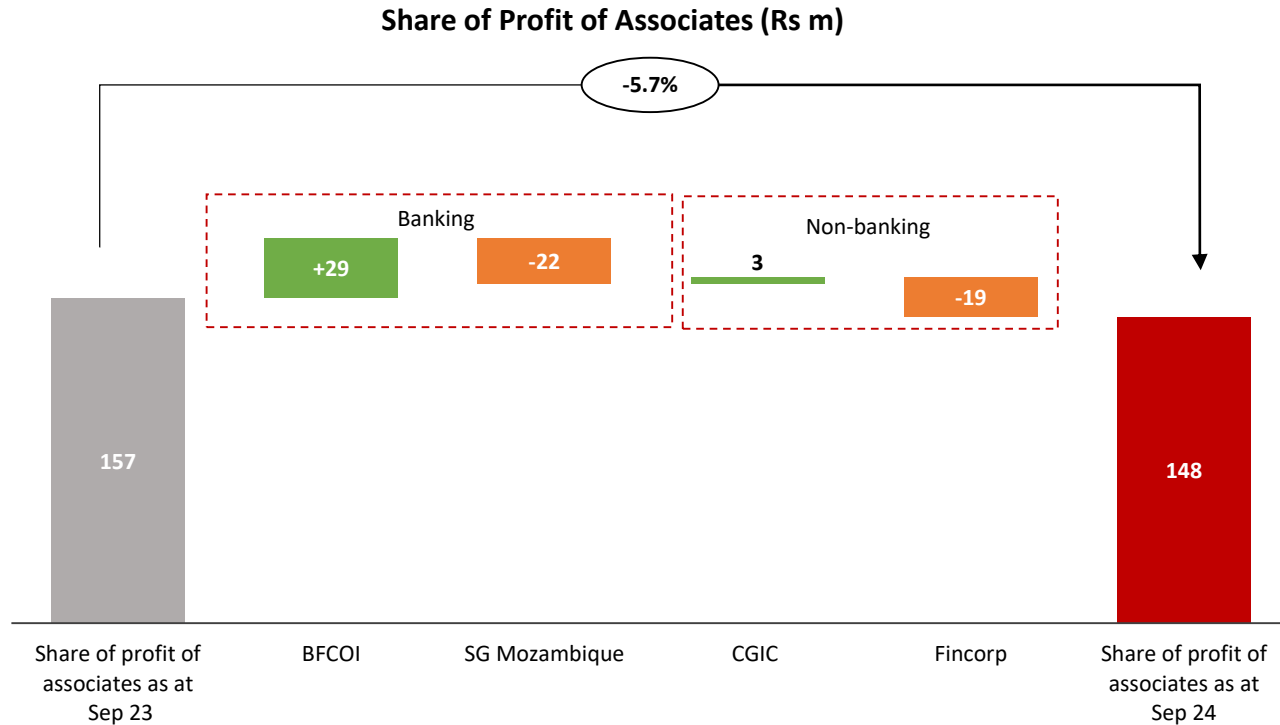
Asset Quality Ratios (%)





Share of profit of associates

Lower land sales in Medine (owned by Fincorp) and sale of SG Mozambique resulted in a fall in profits

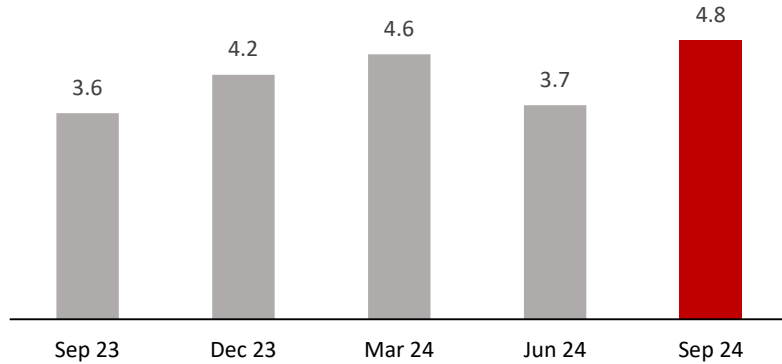




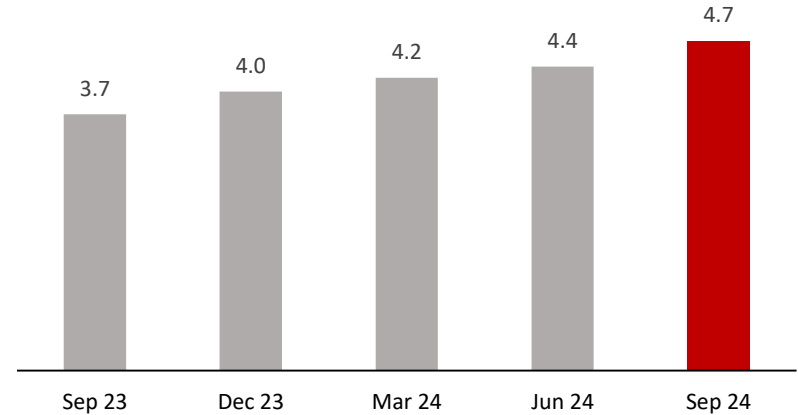
Attributable profits

Gradual growth in normalised PAT; decline in interest rate expected to reduce the pace of growth

Quarterly Attributable Profits (Rs bn)



Quarterly Normalised Profit after Tax (Rs bn)





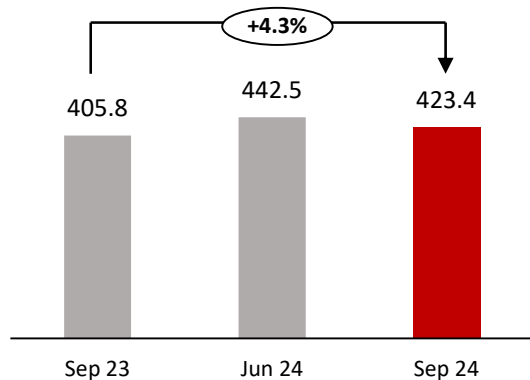
Analysis of financial position



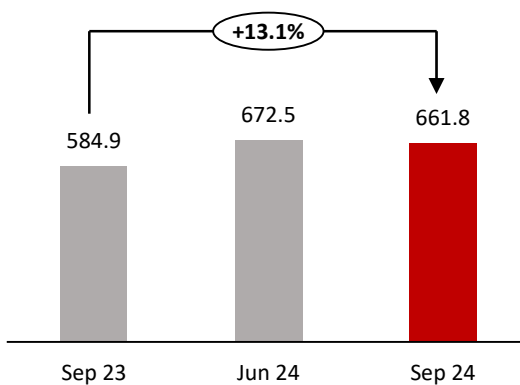
Overview of financial position

Both Loans & Advances and Deposits grew; CAR of 21.2% exceeds regulatory threshold of 15%

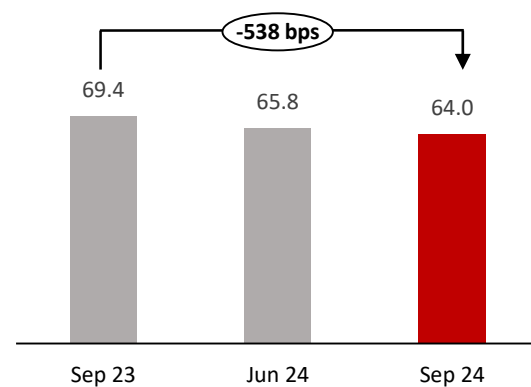
Net Customer Loans and Advances (Rs bn)



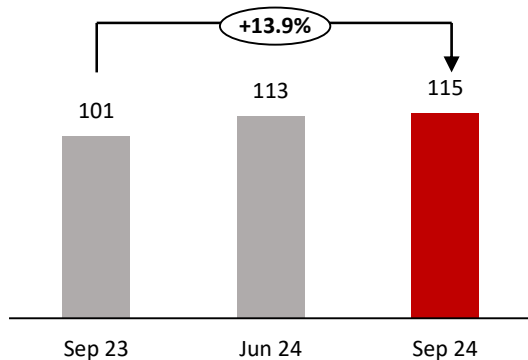
Customer Deposits (Rs bn)



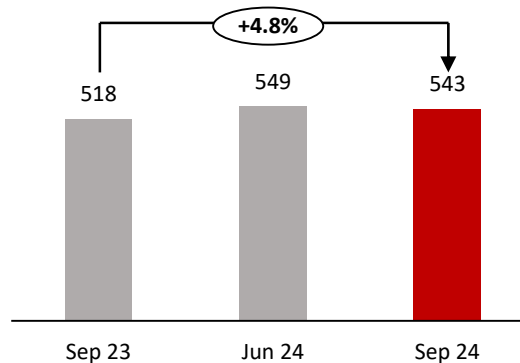
Net Customer Loan-to-Deposit (%)



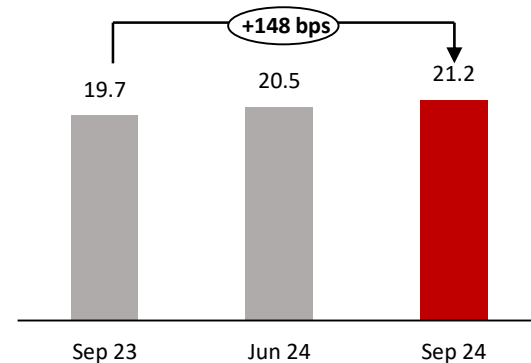
Capital Base (Rs bn)



Risk Weighted Assets (Rs bn)



Capital Adequacy Ratio (%)

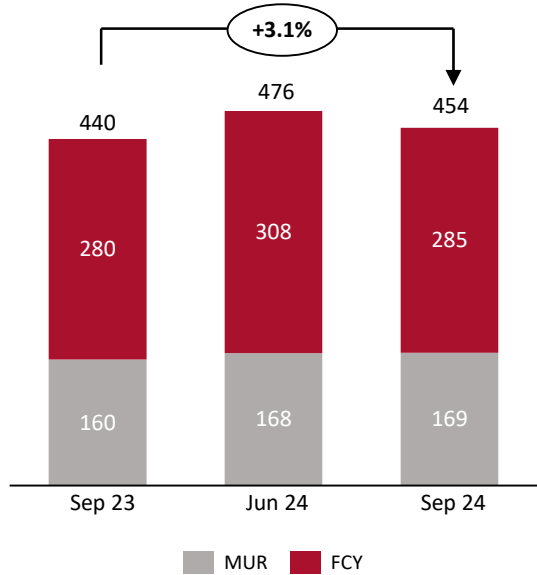




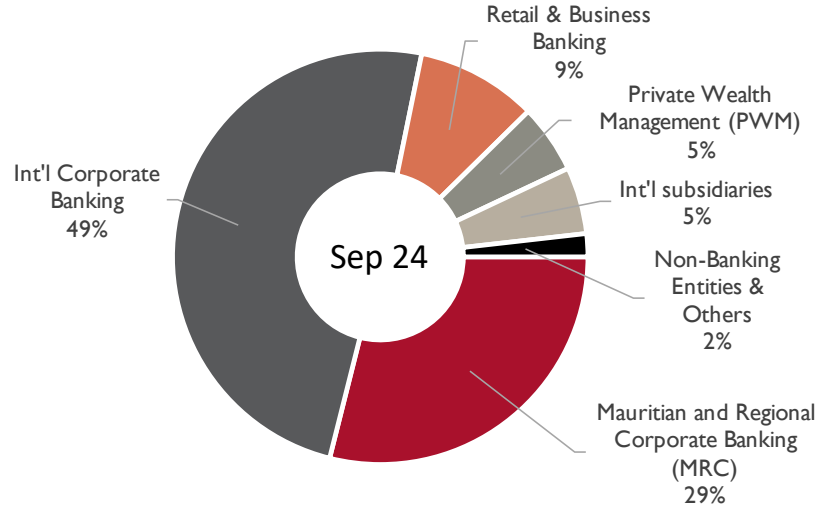
Loans & Advances

Year-on-year growth in loans and advances despite a drop in the last quarter; Expected to pick up in the next quarters

Gross Loans and Advances (Rs bn)



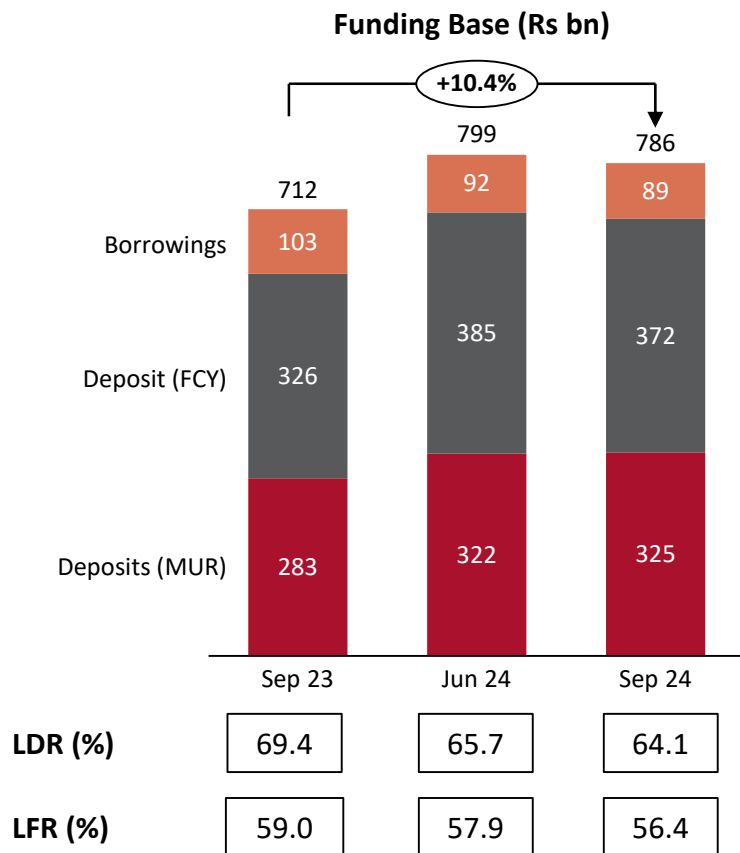
Gross Loans and Advances Breakdown





Funding base

Stable funding base; Higher overall mix of FCY term deposits



MCB Bank Ltd – Deposit mix				
	Sep 23	Jun 24	Sep 24	Variance vs Sep 23
MUR	49%	47%	48%	▼
Savings	35%	34%	35%	▶
Current	11%	11%	10%	▼
Term	3%	3%	3%	▶
FCY	51%	53%	52%	▲
Current	36%	34%	33%	▼
Term	15%	19%	19%	▲
TOTAL	100%	100%	100%	
Savings	35%	34%	35%	▶
Current	47%	45%	43%	▼
Term	18%	21%	22%	▲

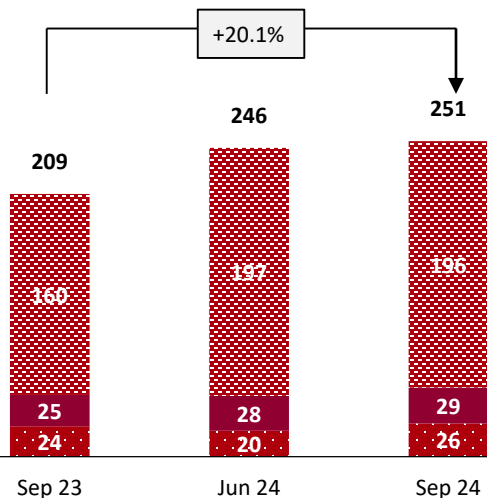
Note : Total Figures may differ slightly with Statement of financial position due to rounding differences



Liquid assets

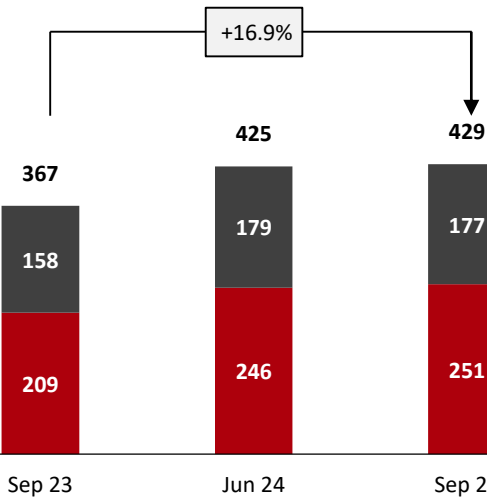
The Group maintained a healthy liquidity position

Liquid Assets – MUR (Rs bn)



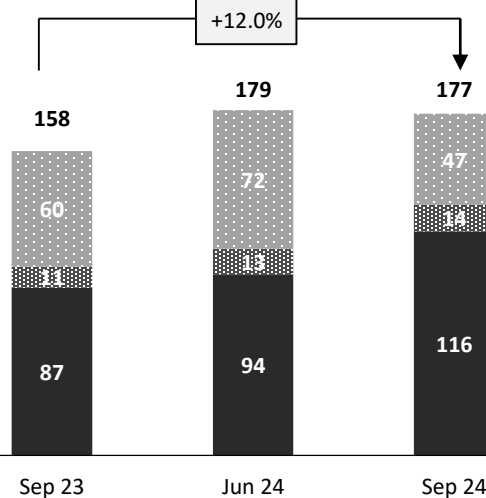
- Cash and cash equivalents incl. placements
- Mandatory balances with Central Banks
- Investment securities

Total Liquid Assets (Rs bn)



- Liquid assets - MUR
- Liquid assets - FCY

Liquid Assets – FCY (Rs bn)



- Cash and cash equivalents incl. placements
- Mandatory balances with Central Banks
- Investment securities

Note: Figures may not add up due to rounding

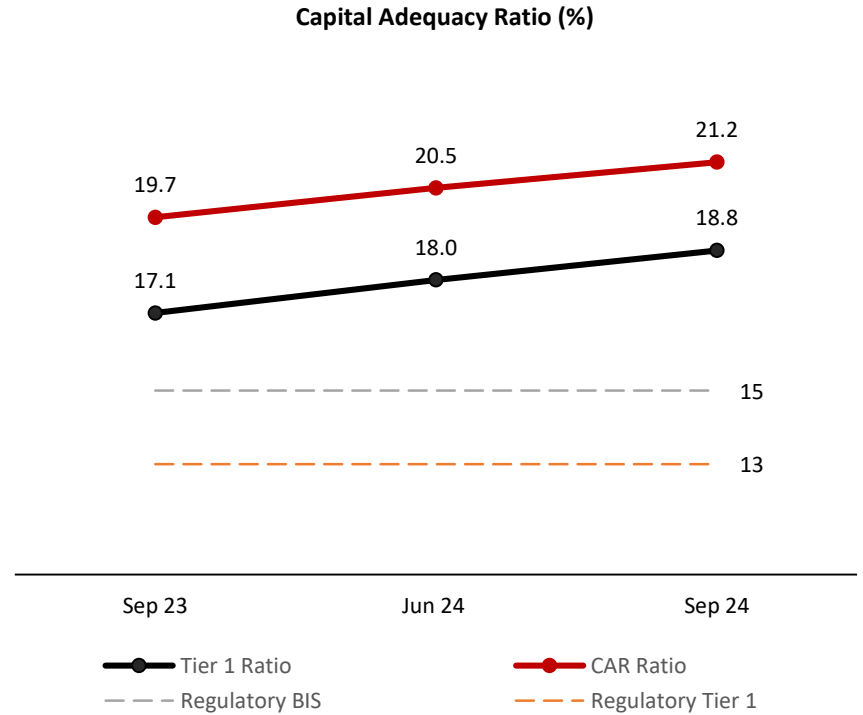
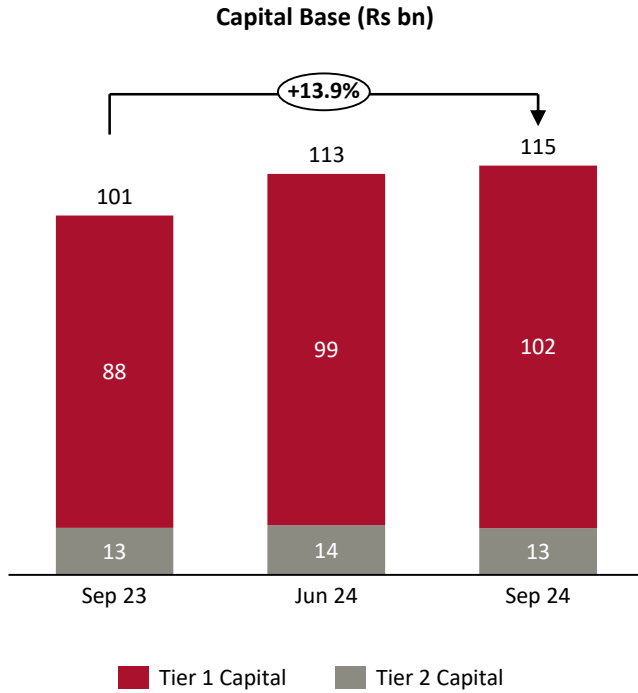


CAPITAL



Capital

The Group remains well capitalised





THANK YOU

