

Consolidated summary statement of financial position as at 30 June 2026

	30-June-26	30-June-25
	Rs'M	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	30-June-25
	Rs'M	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

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

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

	Attributable to equity holders of the parent									
	Stated Capital	Retained Earnings	Capital Reserve	Translation Reserve	Statutory Reserve	Cash Flow Hedge Reserve	Equity Share Based Payment Reserve	Total	Non-Controlling Interests	Total Equity
	Rs'M	Rs'M	Rs'M	Rs'M	Rs'M	Rs'M	Rs'M	Rs'M	Rs'M	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	30-June-25
	Rs'M	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

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

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
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 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