



FULL YEAR Results FY 2023/24

Analyst meeting/ Earnings call
presentation





FINANCIAL PERFORMANCE



Solid performance for the financial year 2023/24...

Performance - Financial Year 2023/24

	FY 2023/24	FY 2022/23	Change	Change 9 mnths to Mar 24
Operating Income (Rs m)	36,893	31,792	16.0%	20.8%
Non-Interest Expenses (Rs m)	13,470	11,257	19.7%	21.4%
Attributable Profits (Rs m)	16,045	14,133	13.5%	14.6%
ROE (%)	16.6	16.9	-23 bps	
Cost of risk (%)	0.80	0.87	-7 bps	
Cost to income (%)	36.5	35.4	110 bps	

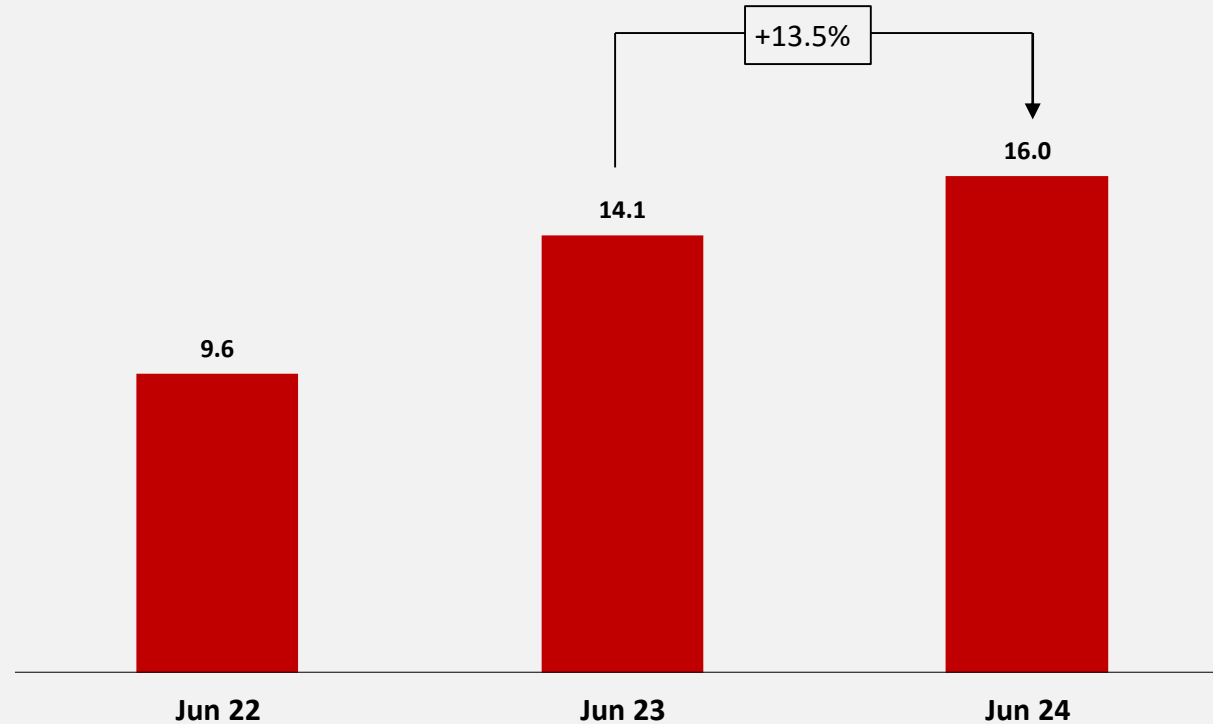
Capital

Tier 1 Ratio (%)	18.0	16.7	130 bps
------------------	------	------	---------



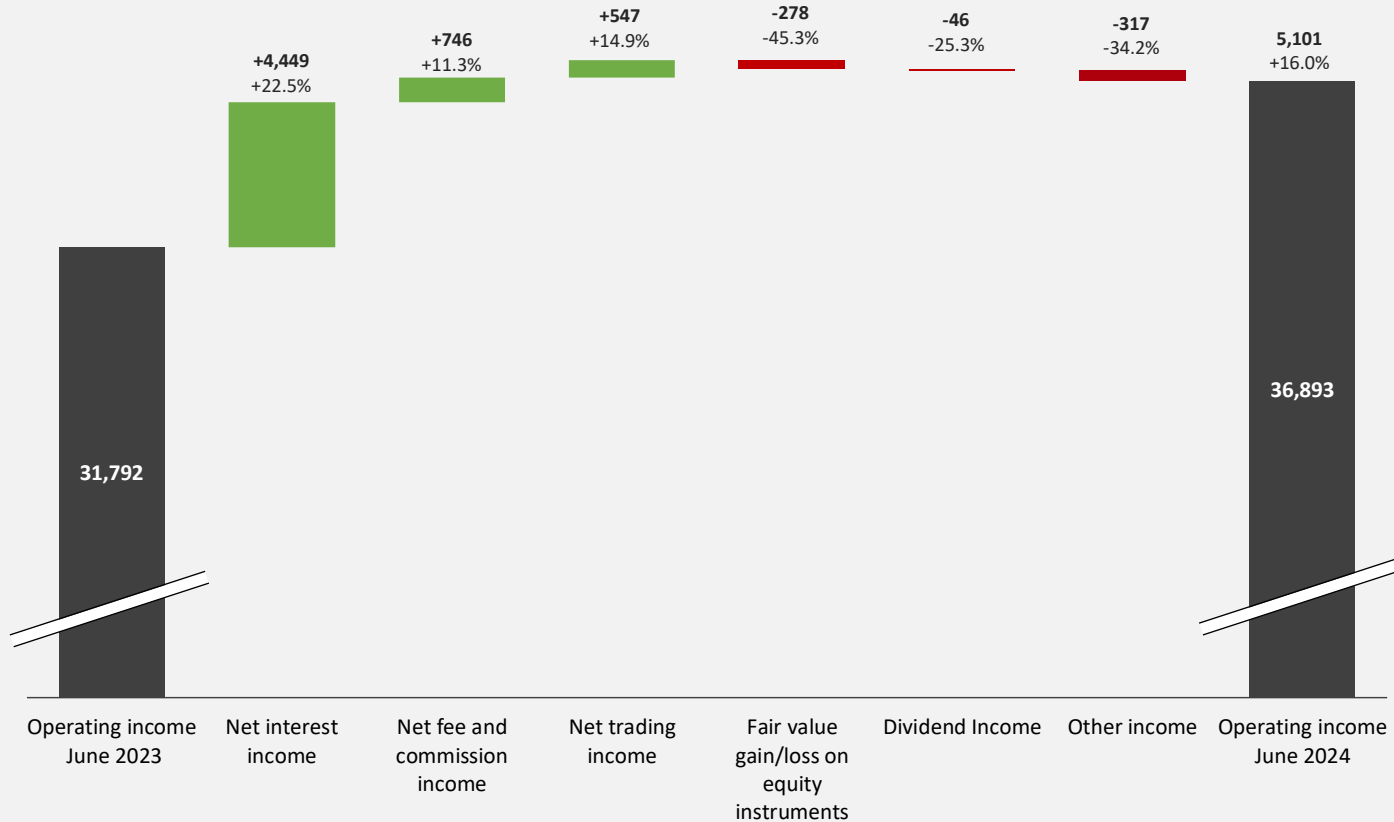
... with attributable profits up by 13.5%

Profit Attributable to Ordinary Shareholders (Rs billion)





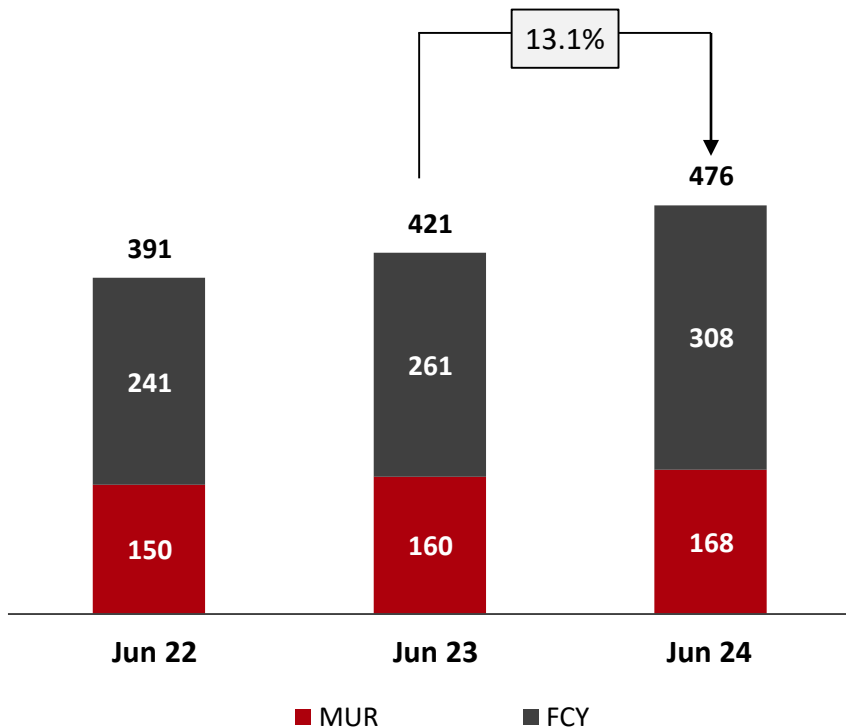
Increase in operating income driven by balance sheet growth and improved FCY margins



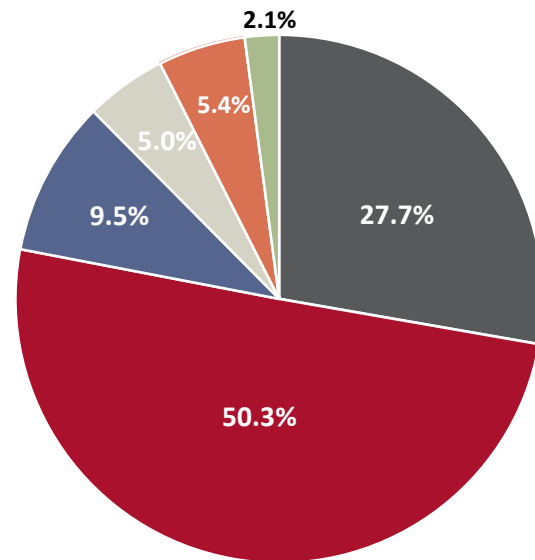


Y-o-y growth in gross loans and advances driven by the continued expansion of our international activities

Gross loans and advances (Rs billion)



Gross loans and advances breakdown



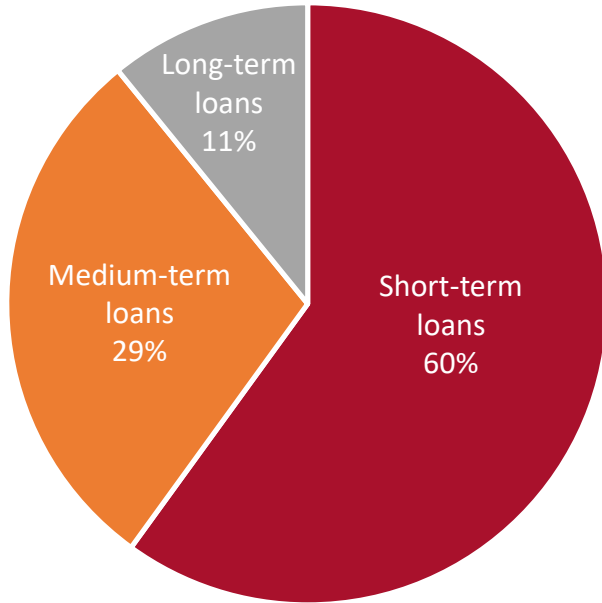
MCB Ltd

- Mauritian and Regional Corporate Banking
- International Corporate Banking
- Retail and Business Banking
- Private Wealth Management
- Foreign Subsidiaries
- Non-Banking Entities and Others

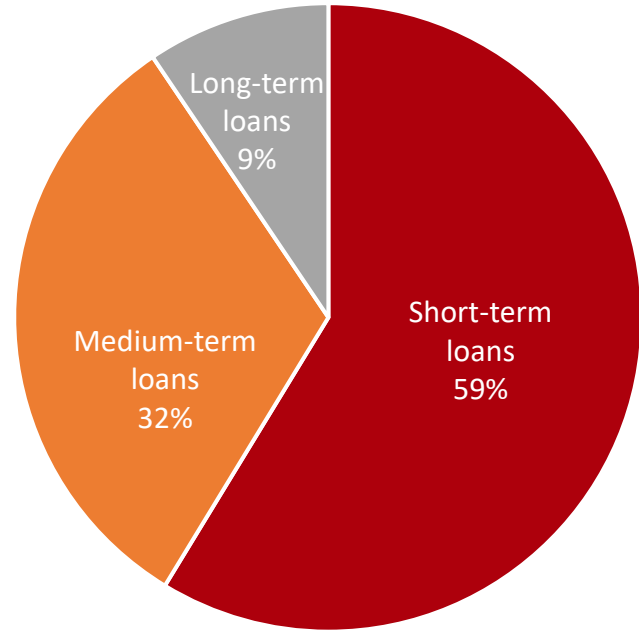
Note: Gross loans and advances include corporate notes



Jun 23

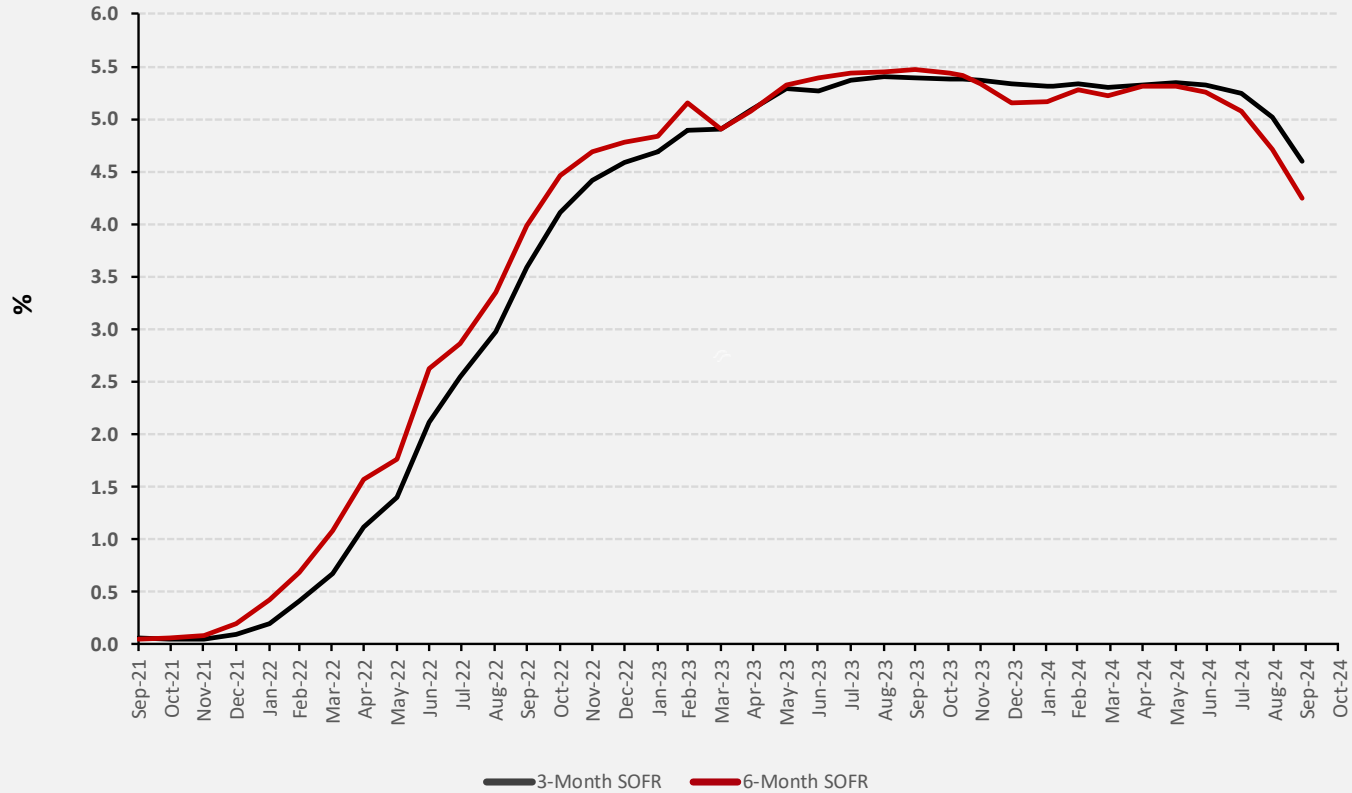


Jun 24



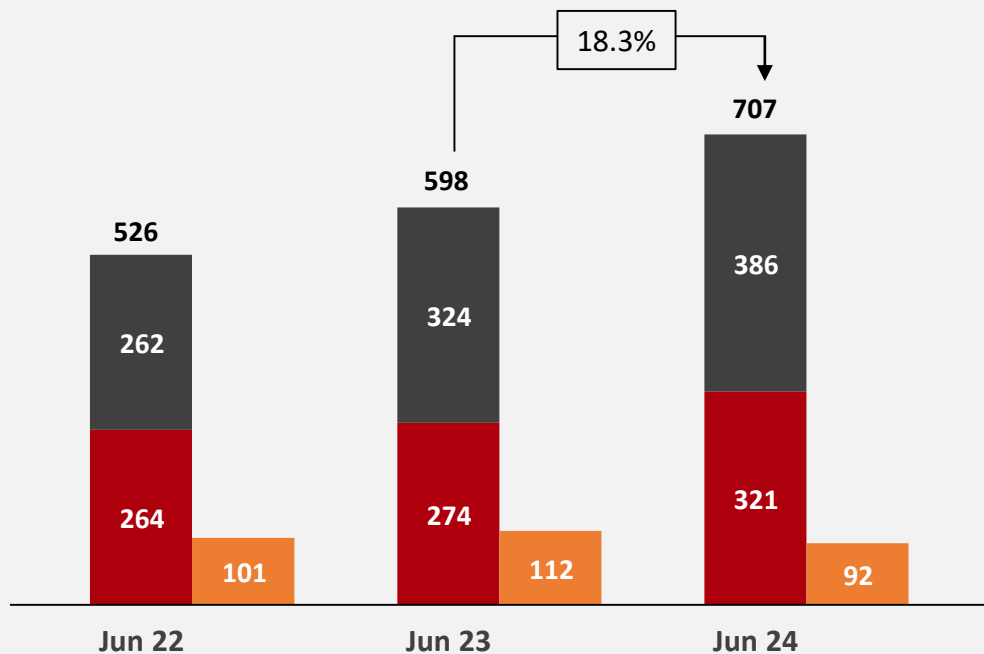


Still high interest rates but declining





MCB Group – Funding Base (Rs billion)



■ Deposits (MUR) ■ Deposits (FCY) ■ Borrowings

LDR (%)

68.0

64.0

61.1

LFR (%)

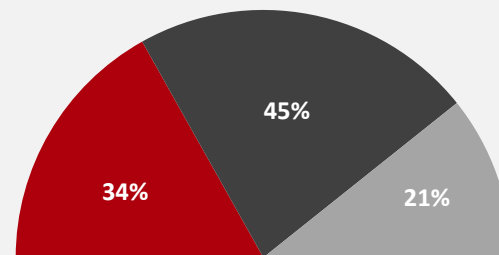
57.1

53.9

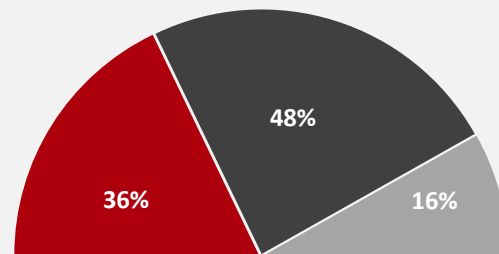
54.0

MCB Ltd – Deposit mix

Jun 2024 – Rs 676 bn



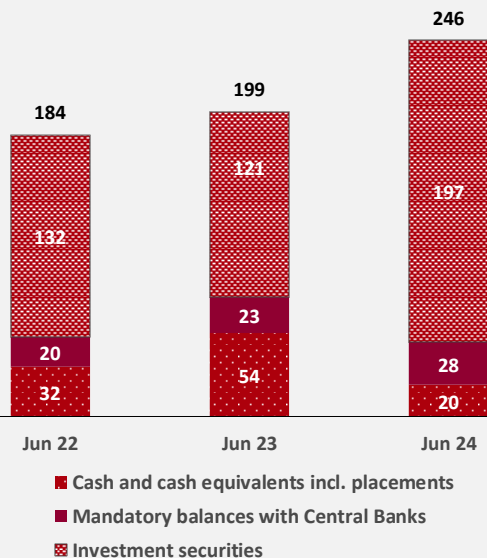
Jun 2023 – Rs 563 bn



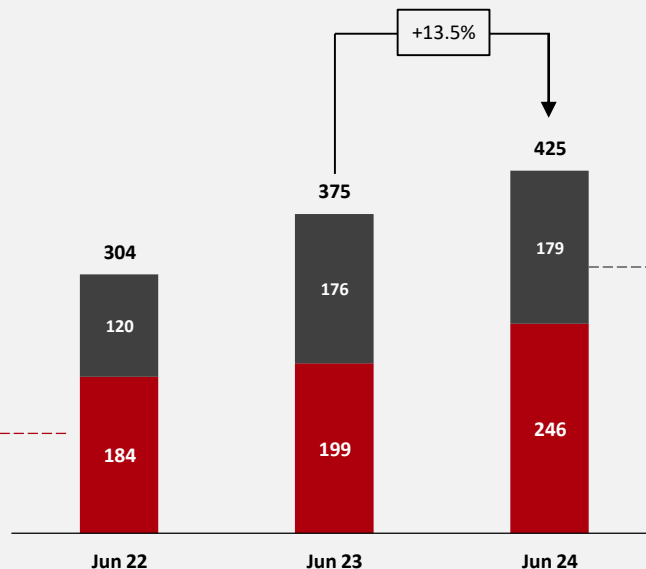
■ Savings ■ Current ■ Term



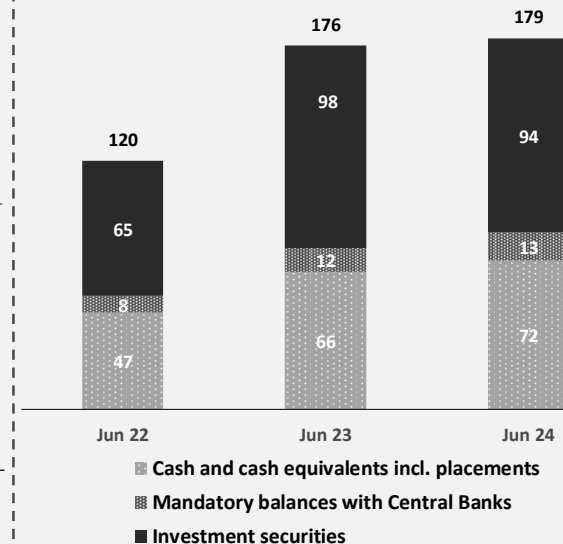
Liquid assets – MUR (Rs billion)



Total liquid assets (Rs billion)



Liquid assets – FCY (Rs billion)

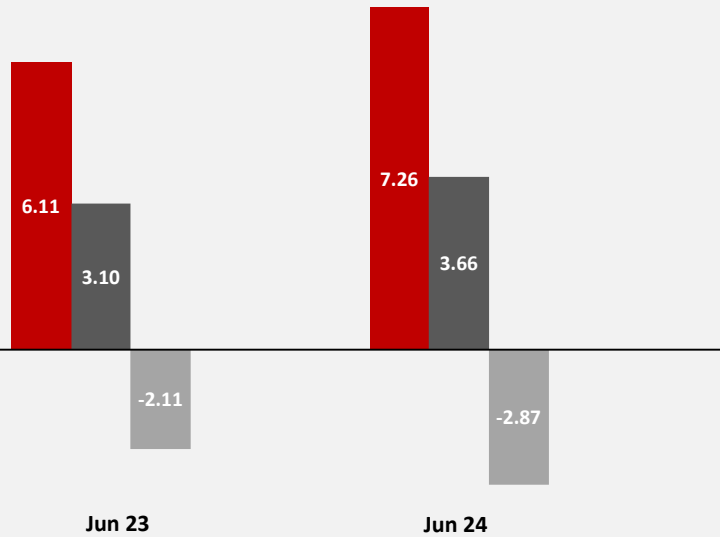


■ Liquid assets - MUR

■ Liquid assets - FCY

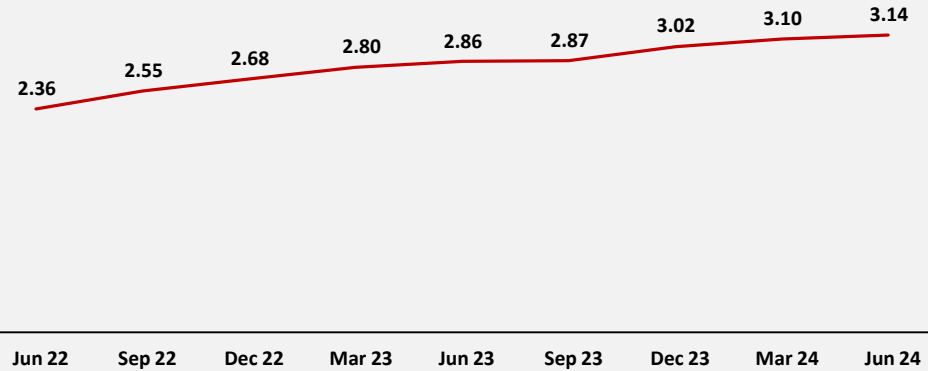


Yields and cost of funds (%) – MCB Ltd



■ Yield on loans and advances ■ Yield on liquidity portfolio ■ Cost of Funds

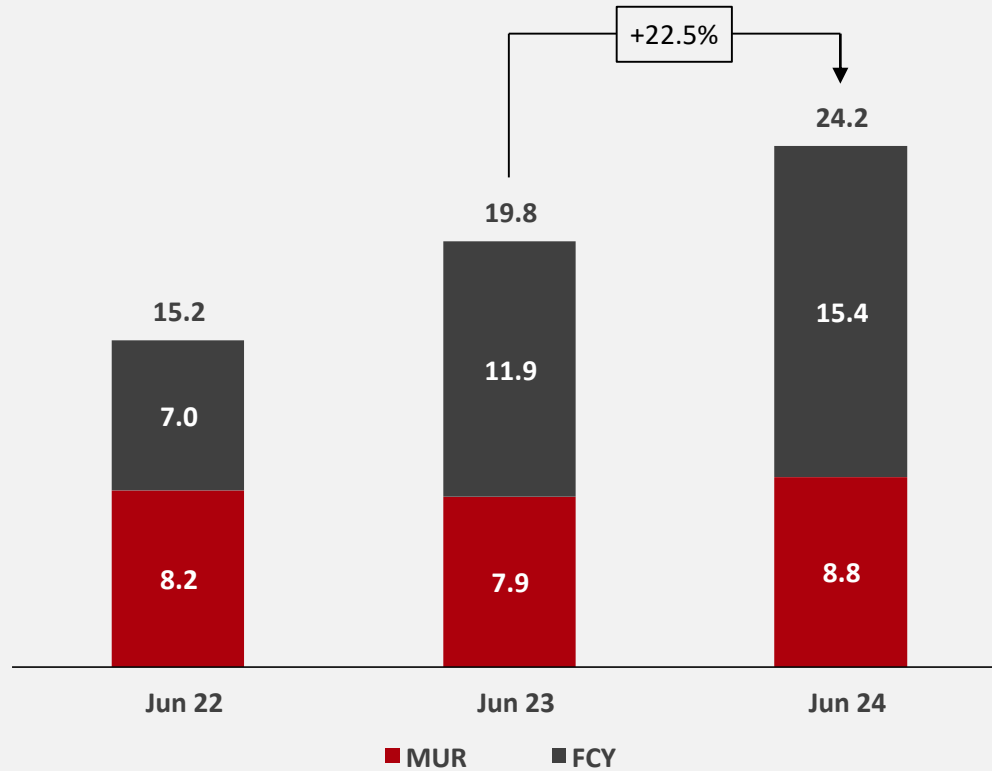
Quarterly margin (%) – MCB Ltd



Note: Annualised quarterly margin on interest-earning assets

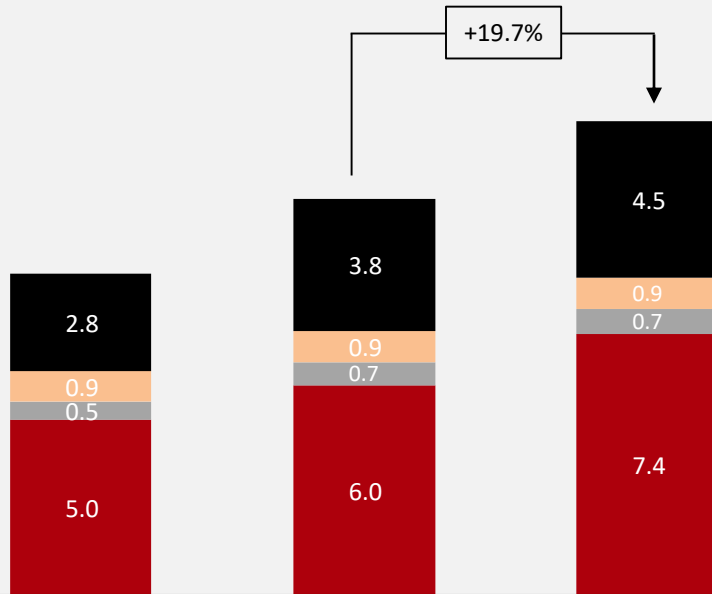


Net interest income (Rs billion)

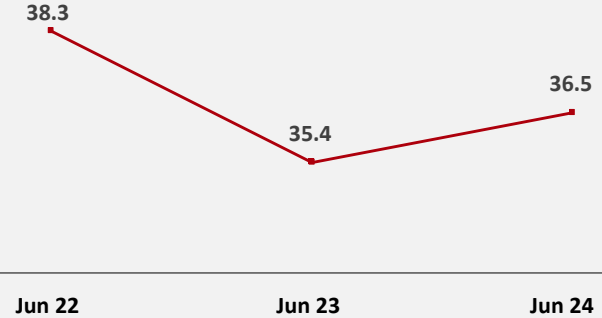




Non-interest expense (Rs billion)



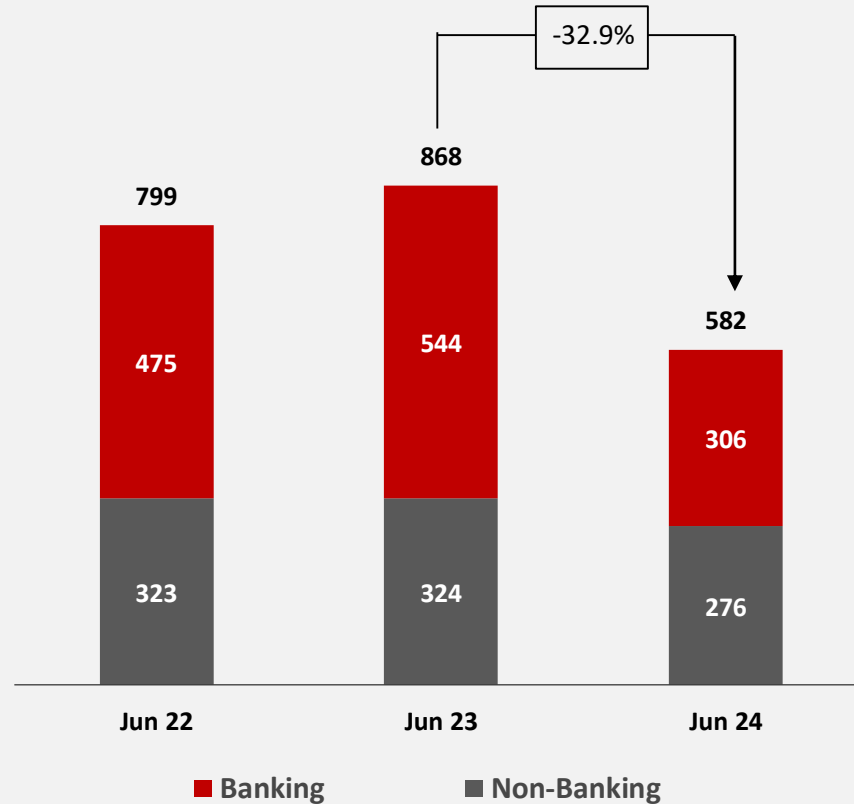
Cost to income (%)



- Salaries and human resource development
- Depreciation of property, plant and equipment
- Amortisation of intangible assets
- Others



Share of profit of associates (Rs million)

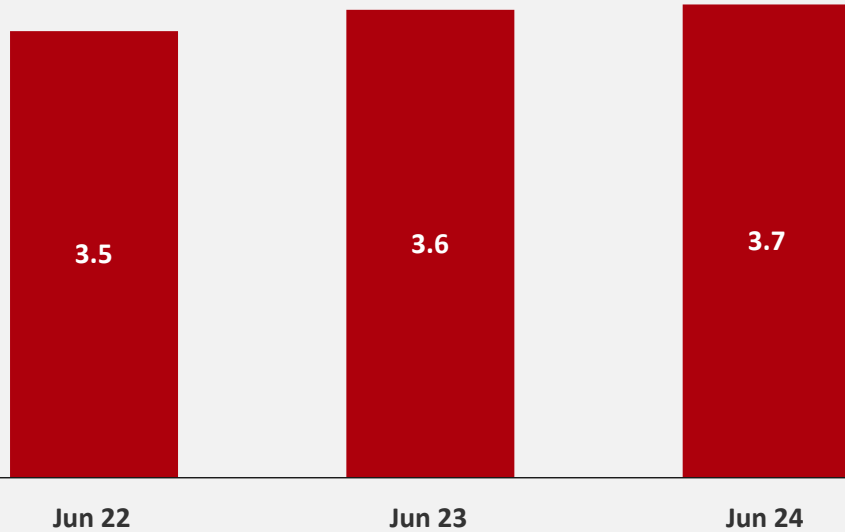


Note: Figures may not add up due to rounding

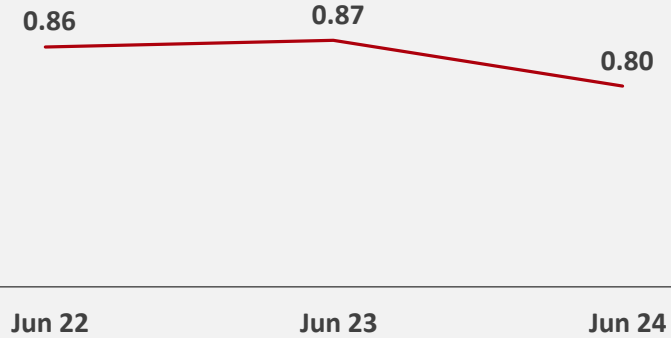


Impairment charge

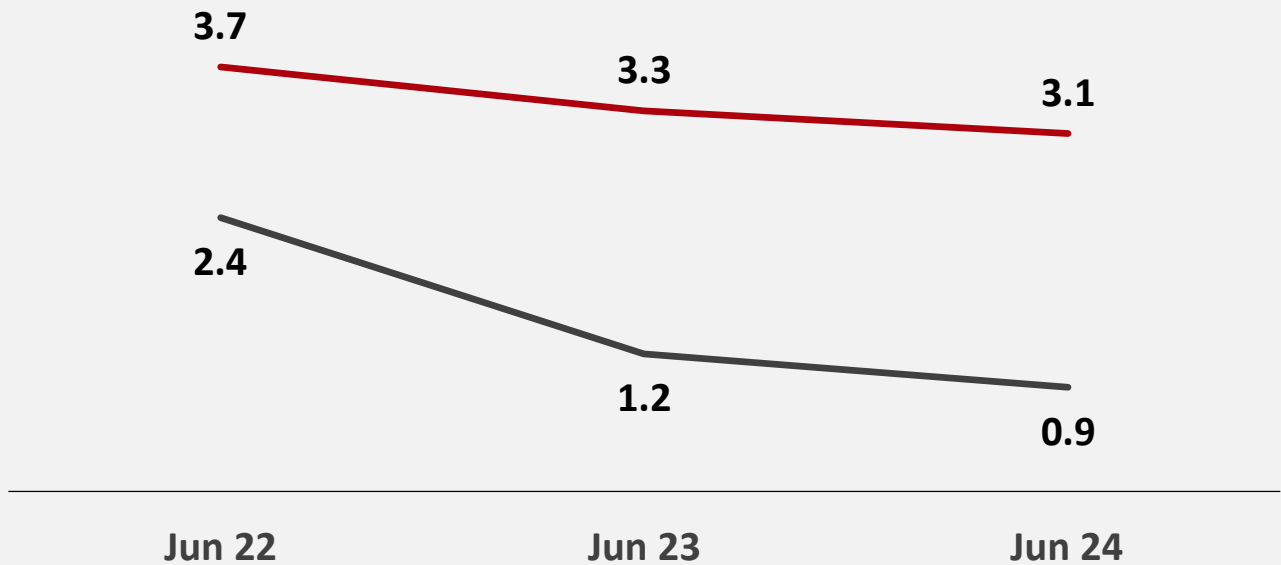
Impairment charge (Rs billion)



Cost of risk (%)



Note: (i) Cost of risk relates to loans and advances (including corporate notes)



— Gross NPLs to gross loans and advances — Net NPLs to net loans and advances

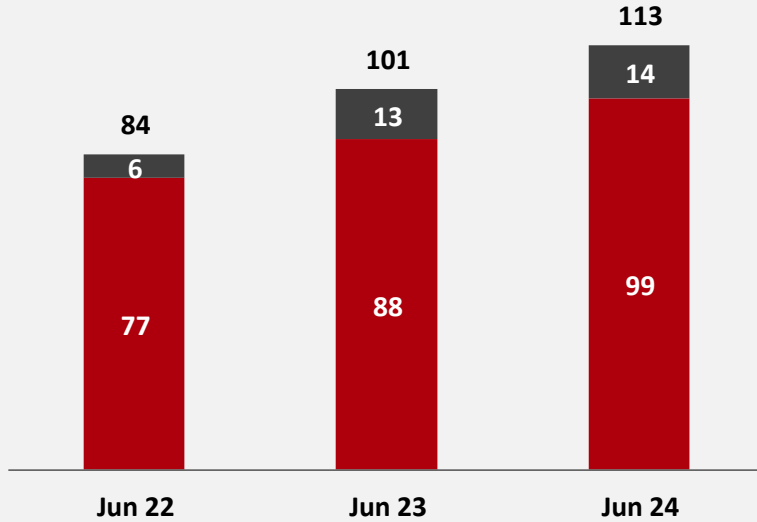


CAPITAL AND RETURNS



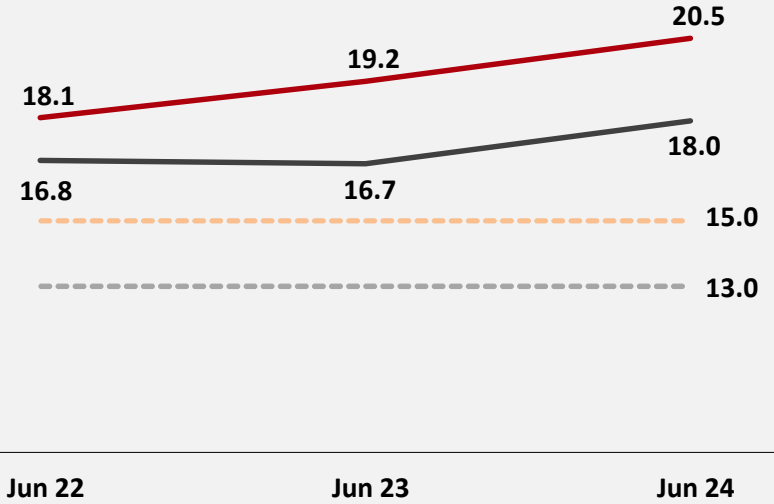
Comfortable capitalisation level

Capital Base (Rs billion)



■ Tier 1 ■ Tier 2

Capital Adequacy Ratio (%)



— BIS ratio — Tier 1 ratio
- - - Regulatory BIS ratio - - - Regulatory Tier 1 ratio

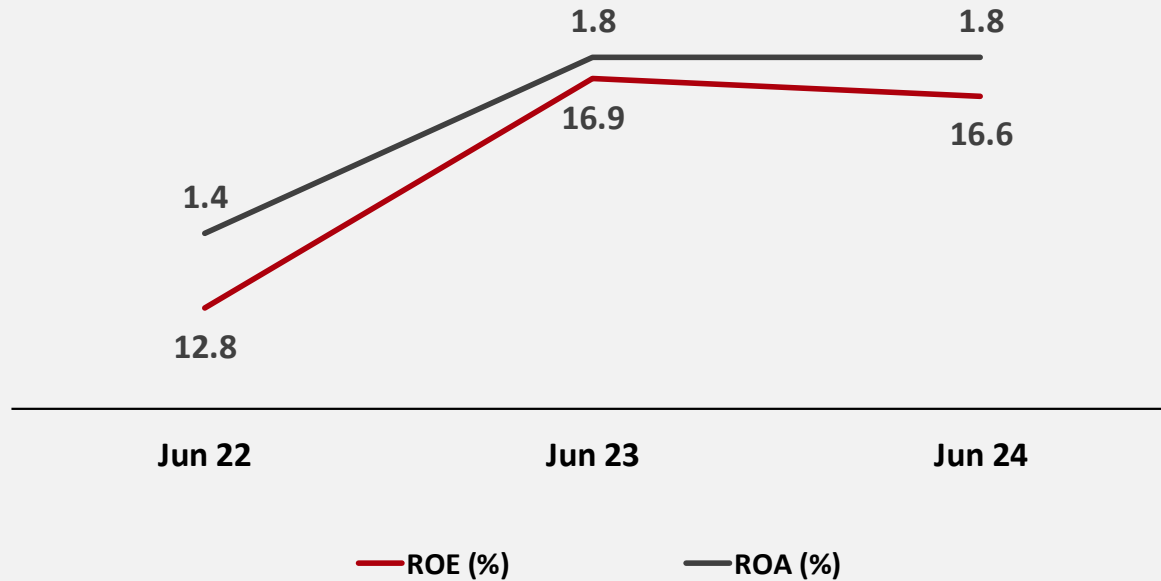
RWA

(Rs billion)

462

525

549





THANK YOU

