



MCB Ltd - FULL YEAR Results FY 2023/24

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
Operating Income (Rs m)	33,150	28,118	17.9%
Non-Interest Expenses (Rs m)	11,135	9,242	20.5%
Attributable Profits (Rs m)	15,446	12,959	19.2%
ROE (%)	19.8	18.3	150 bps
Cost of risk (%)	0.79	0.90	-11 bps
Cost to income (%)	33.6	32.9	70 bps

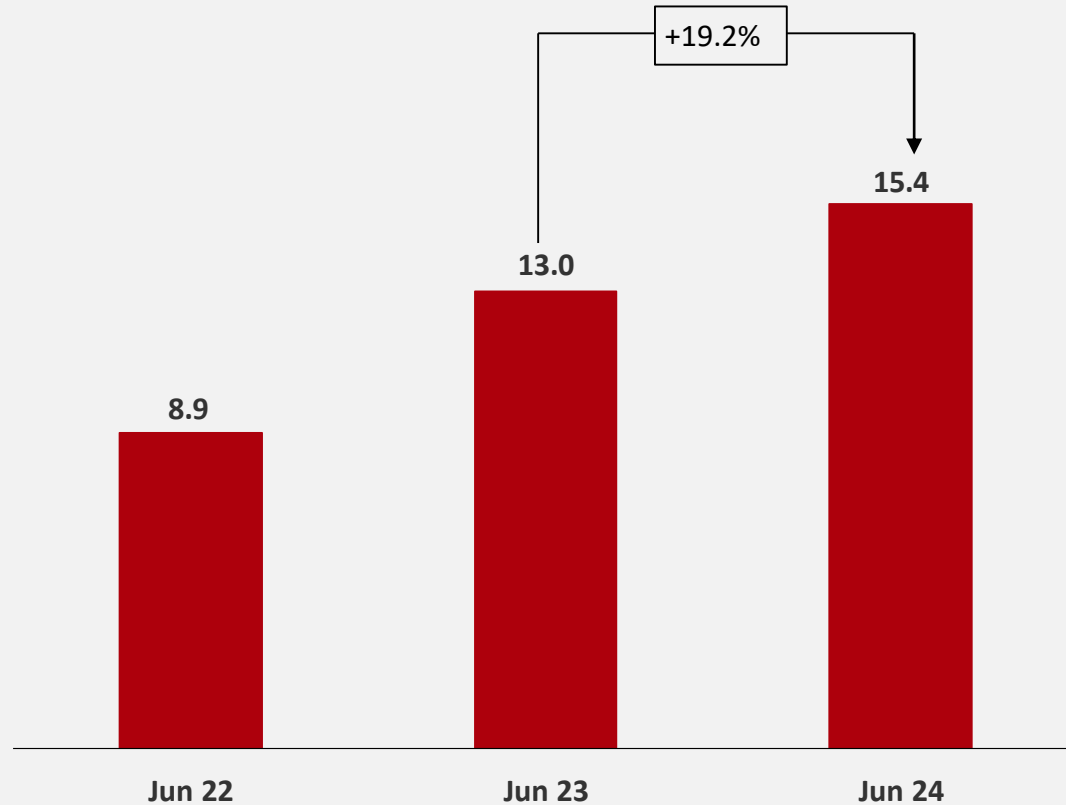
Capital

Tier 1 Ratio (%)	17.3	15.8	150 bps
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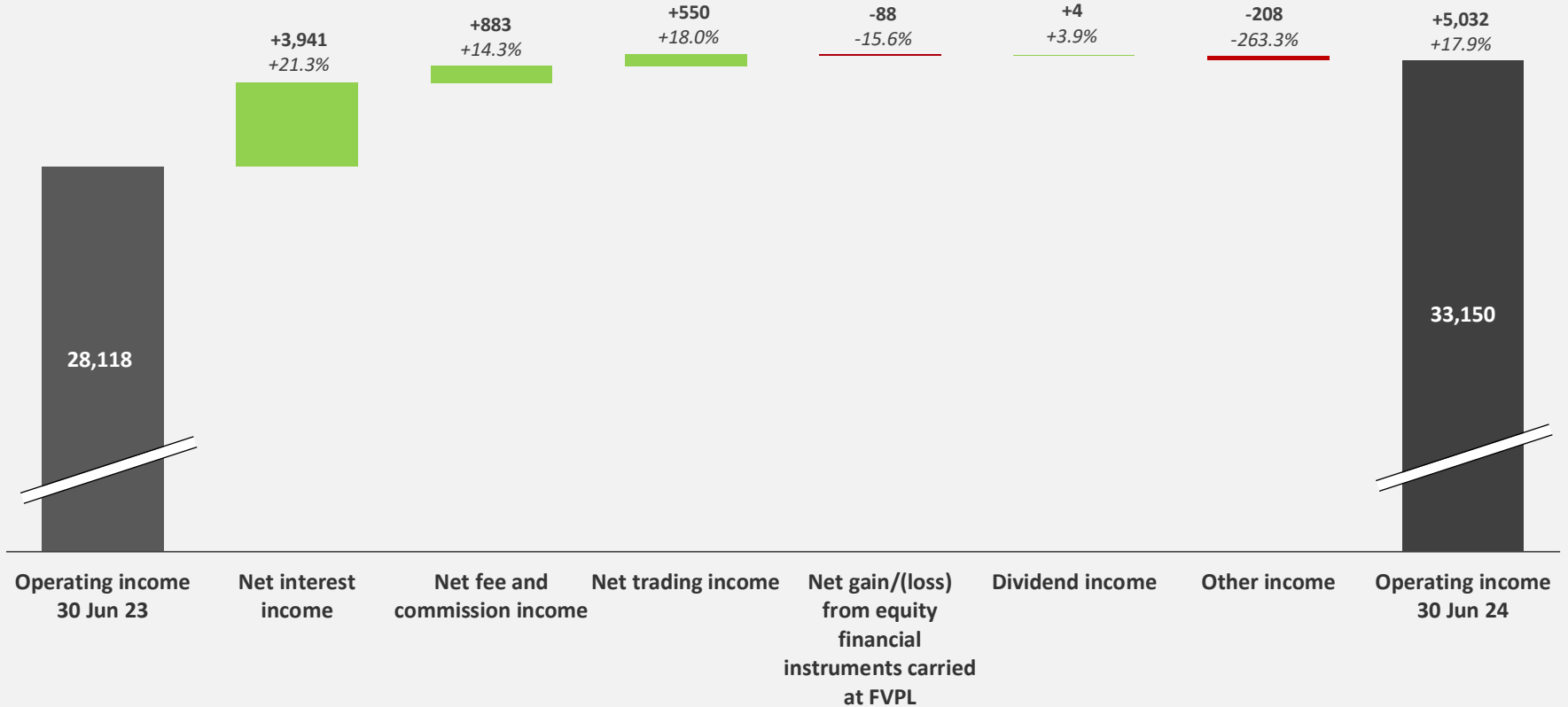
... with attributable profits up by 19.2%

Profit Attributable to Ordinary Shareholders (Rs billion)





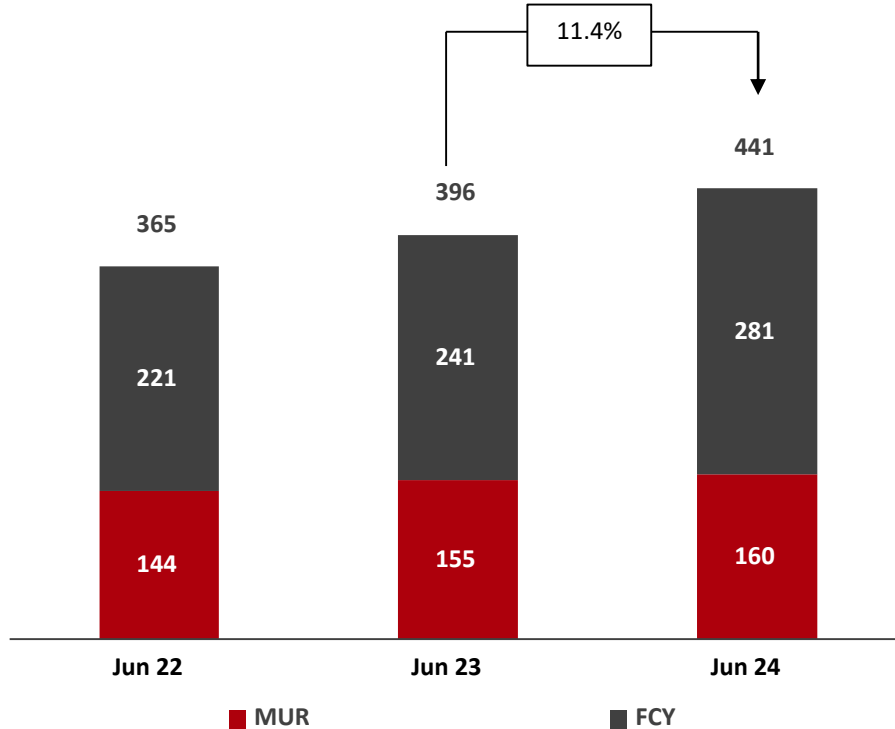
Increase in operating income driven by balance sheet growth and improved FCY margins



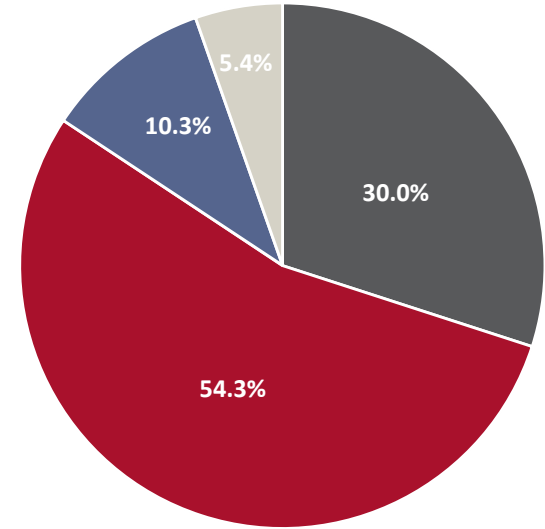


Y-o-y growth in gross loans and advances driven by the continued expansion of our international activities

Gross loans and advances (Rs billion)



Gross loans and advances by segment

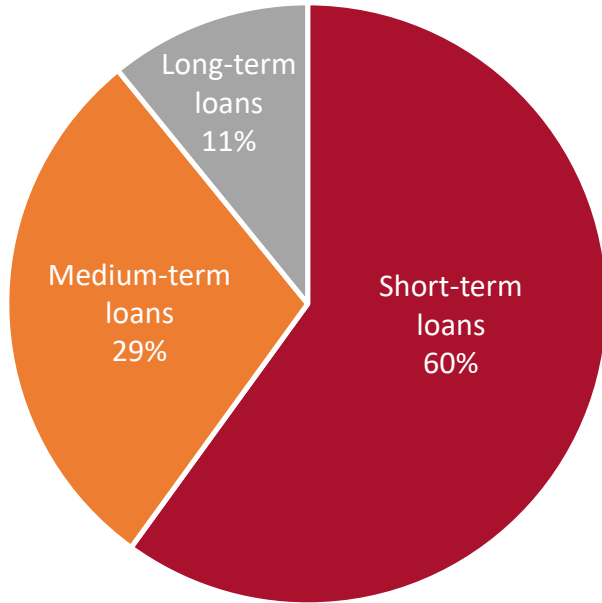


- Mauritian and Regional Corporate Banking
- International Corporate Banking
- Retail and Business Banking
- Private Wealth Management

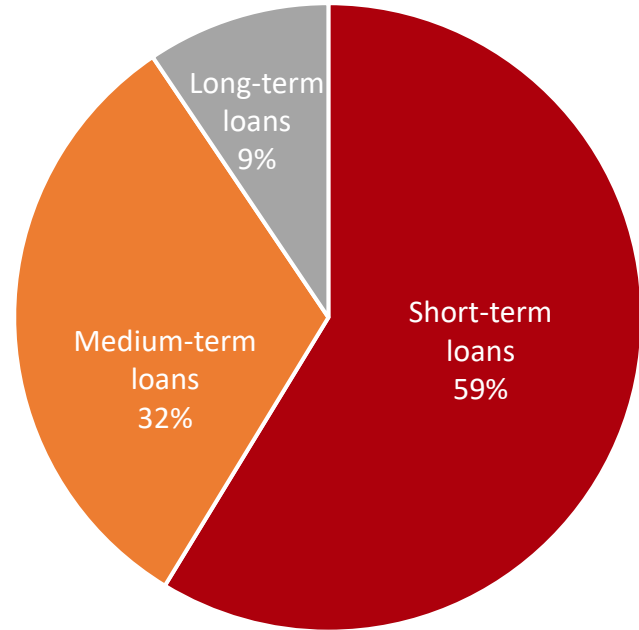


Increased share of medium tenor loans in our FCY loan portfolio

Jun 23

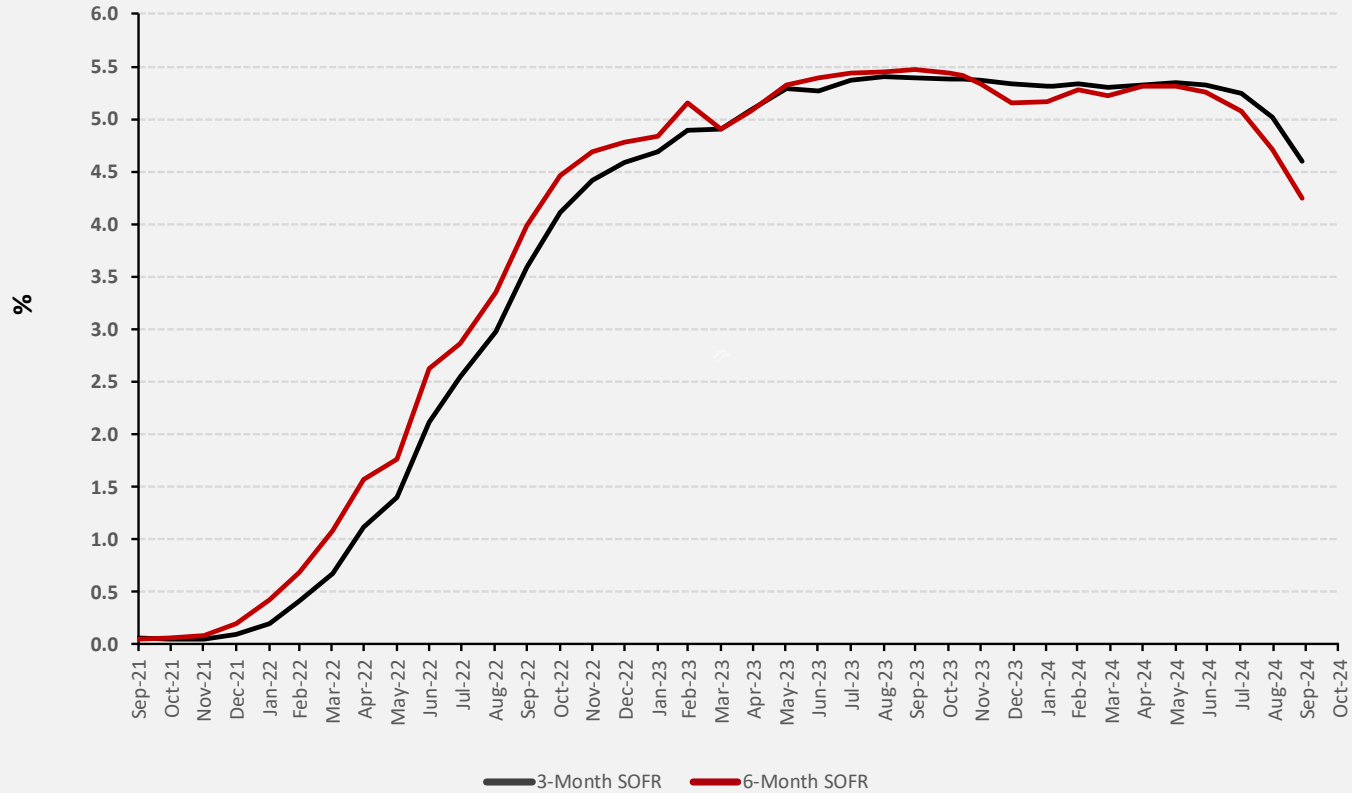


Jun 24





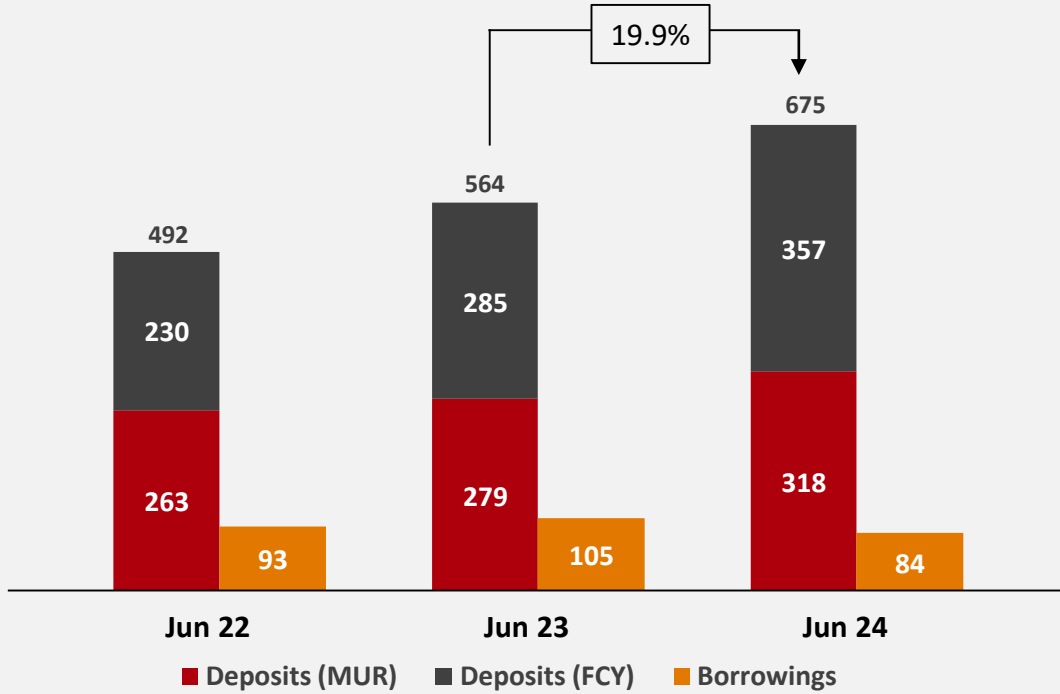
Still high interest rates but declining





Growth in both FCY and MUR deposits

Funding Base (Rs billion)



Jun 22

Jun 23

Jun 24

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

LDR (%)

68.5

64.1

59.6

LFR (%)

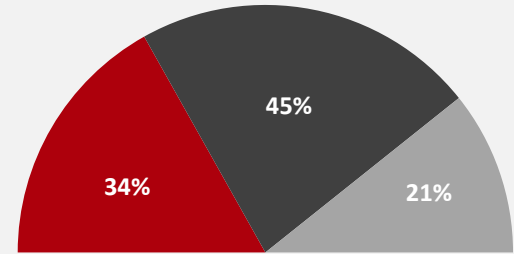
57.6

54.0

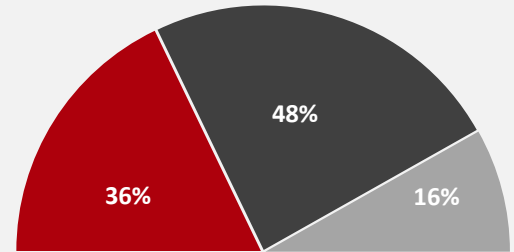
53.0

Deposits mix

Jun 2024 – Rs 675 bn



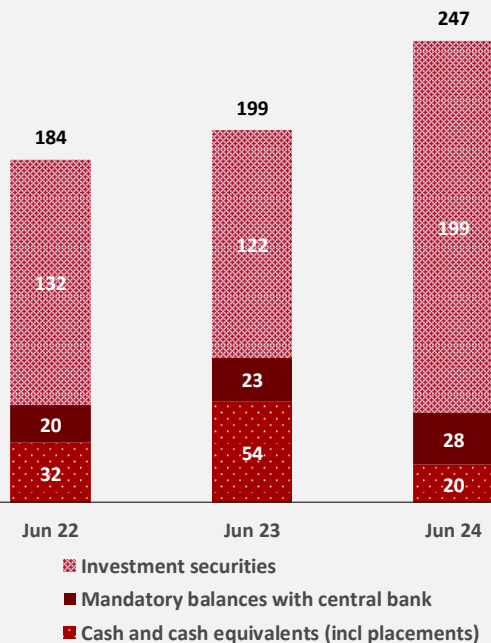
Jun 2023 – Rs 563 bn



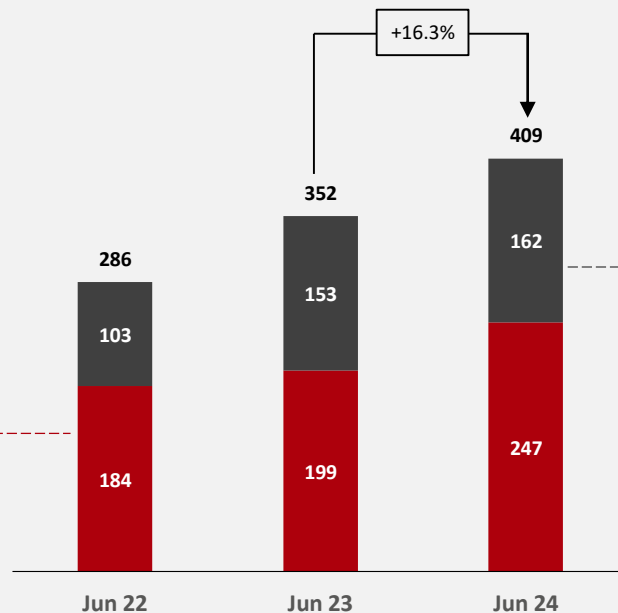
■ Savings ■ Current ■ Term



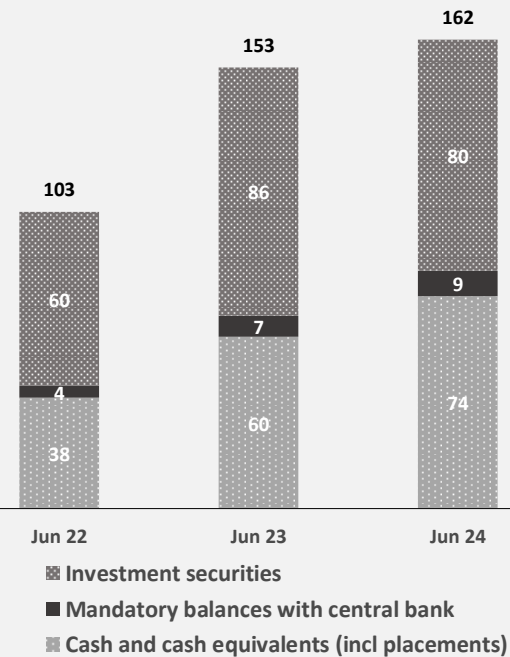
Liquid assets – MUR (Rs billion)



Total liquid assets (Rs billion)



Liquid assets – FCY (Rs billion)

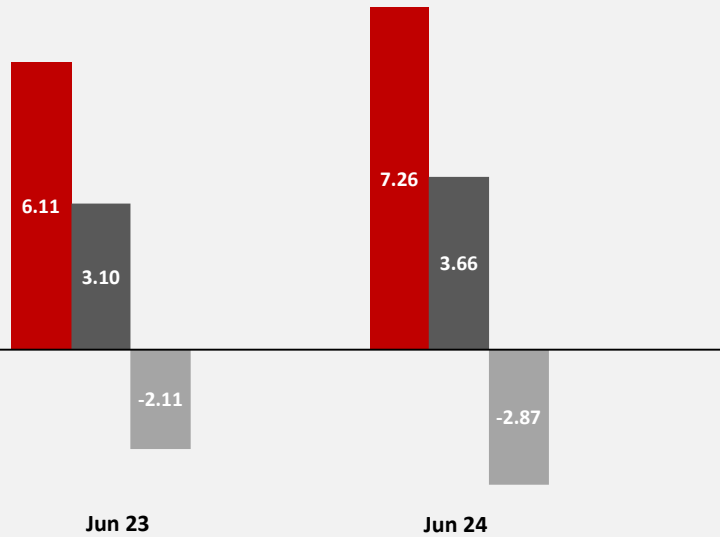


■ Liquid assets - MUR

■ Liquid assets - FCY

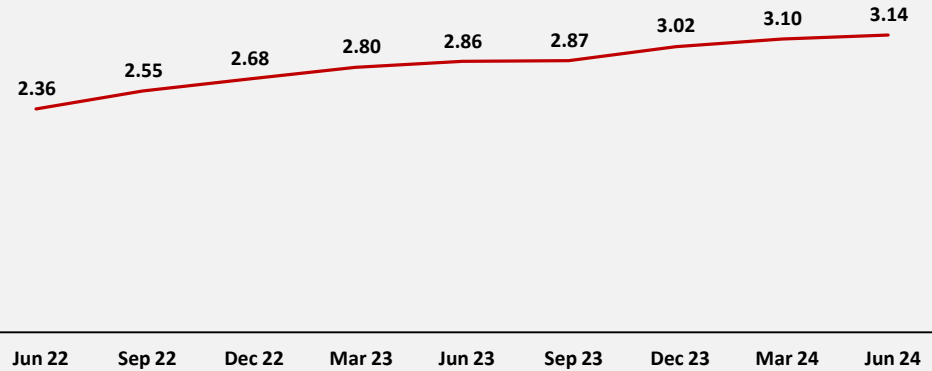


Yields and cost of funds (%)



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

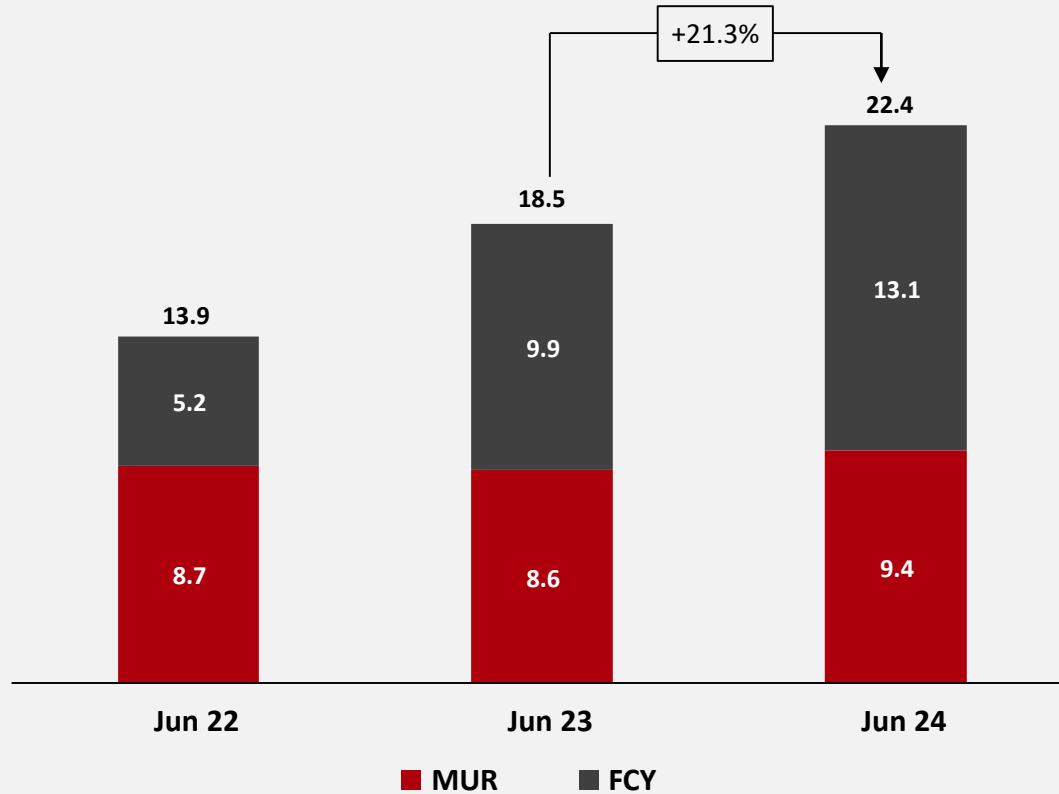
Quarterly margin (%)



Note: Annualised quarterly margin on interest-earning assets



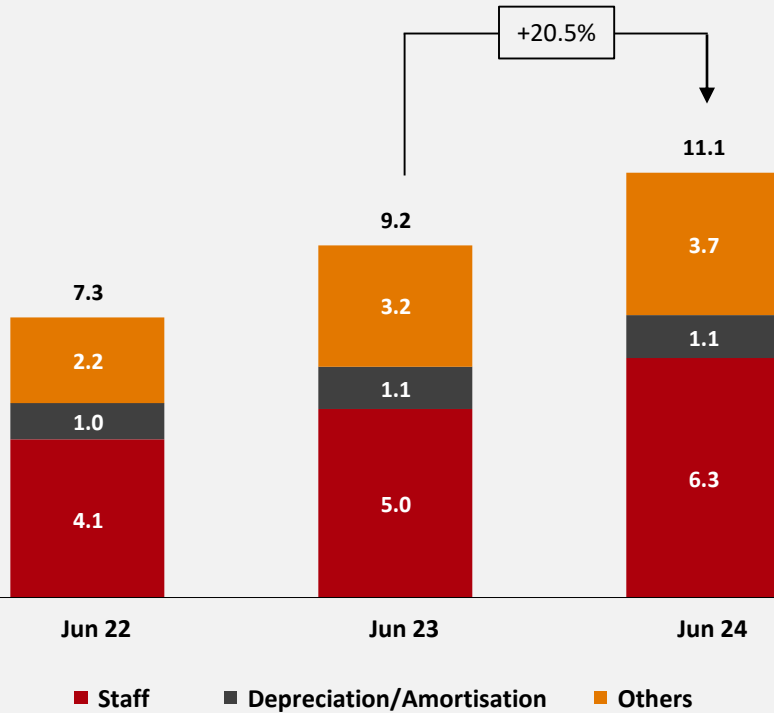
Net interest income (Rs billion)



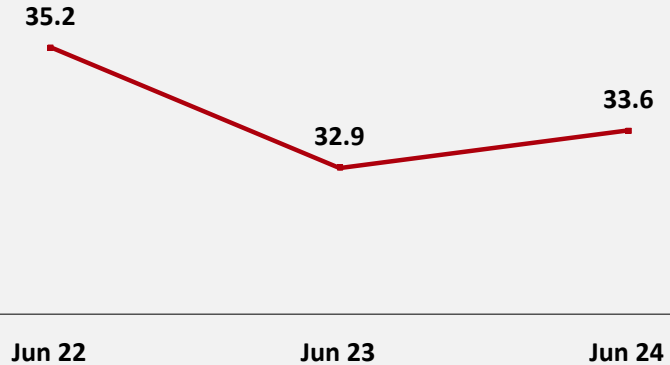
Note: Figures may not add up due to rounding



Non-interest expense (Rs billion)

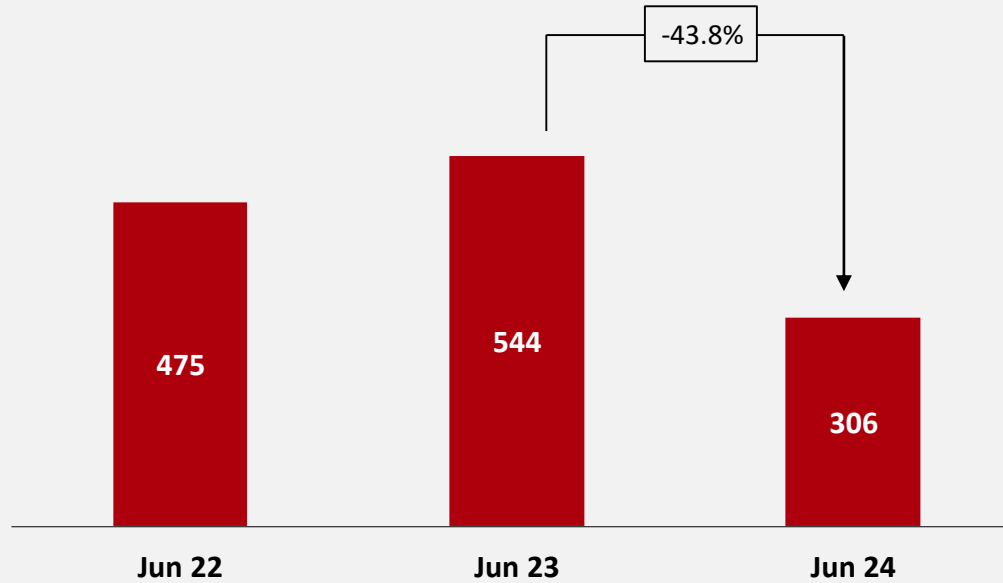


Cost to income (%)





Share of profit of associates (Rs million)

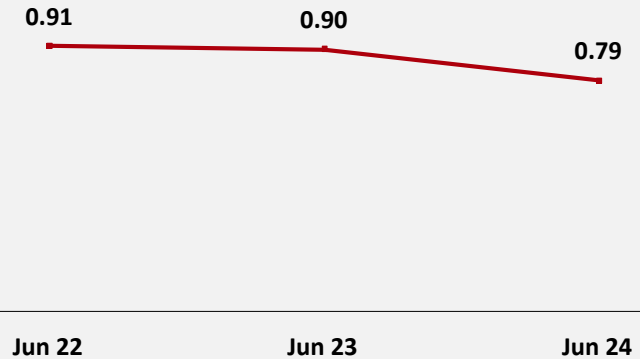
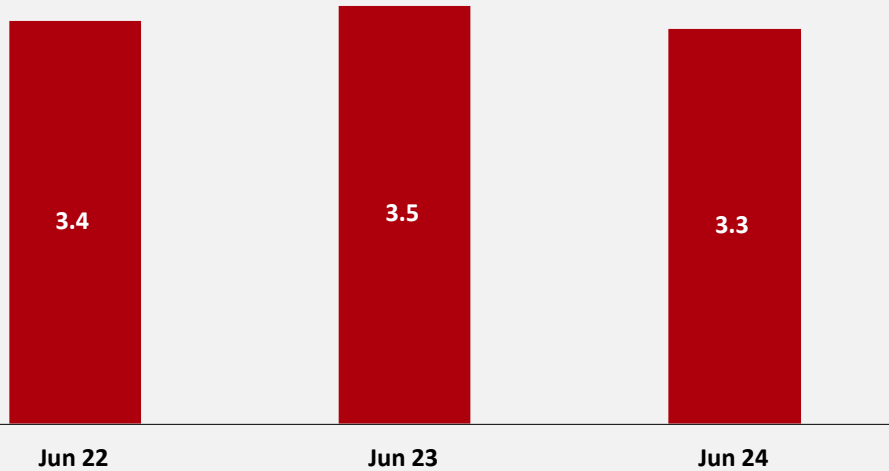




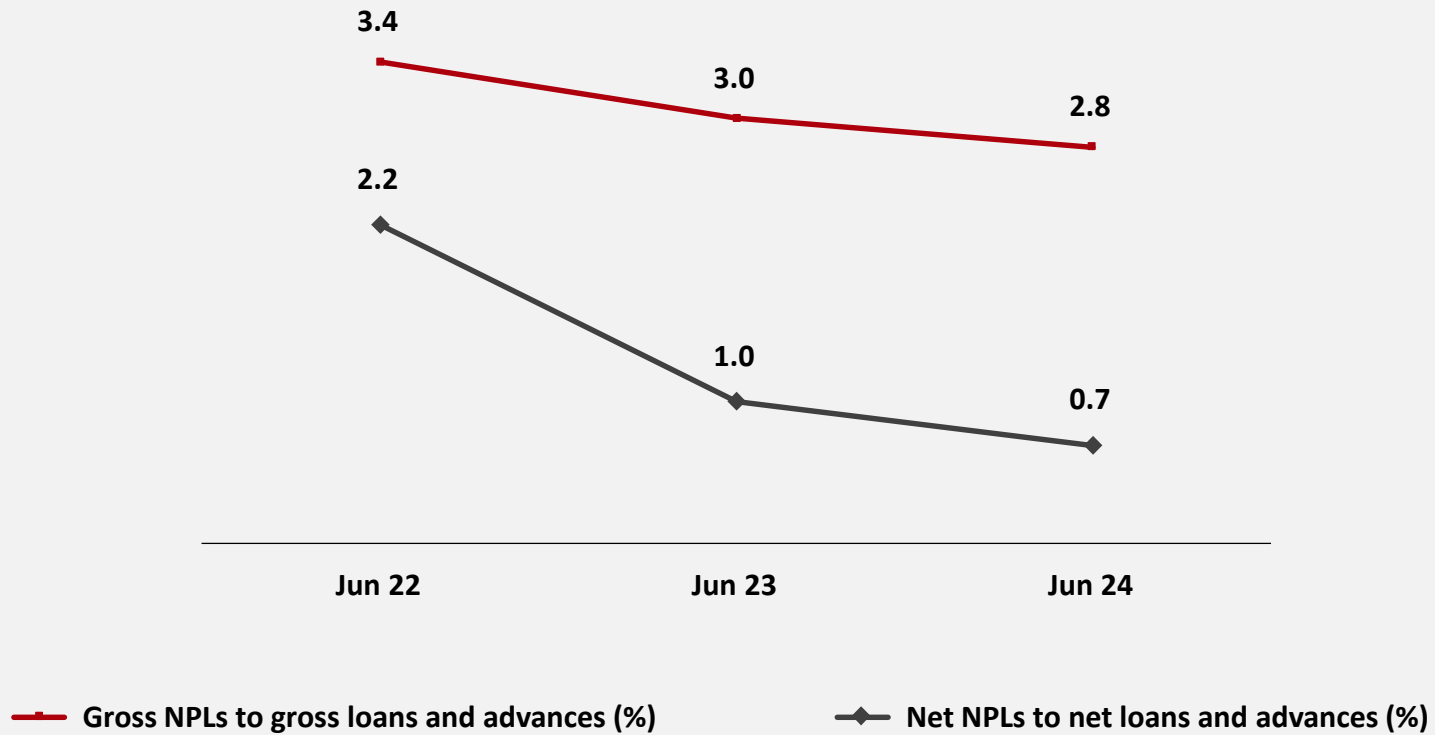
Impairment charge

Impairment charge (Rs billion)

Cost of risk (%)



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



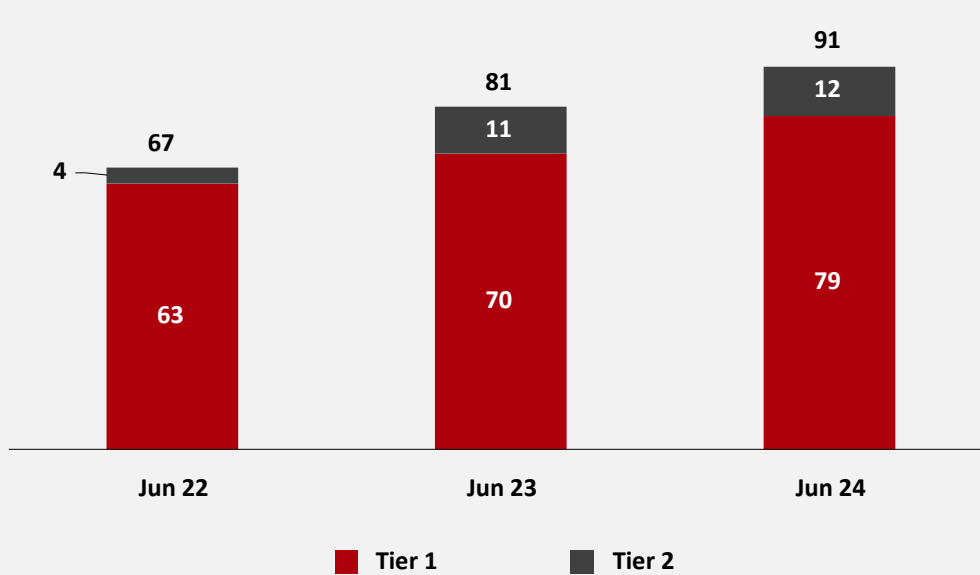


CAPITAL AND RETURNS



Comfortable capitalisation level

Capital Base (Rs billion)



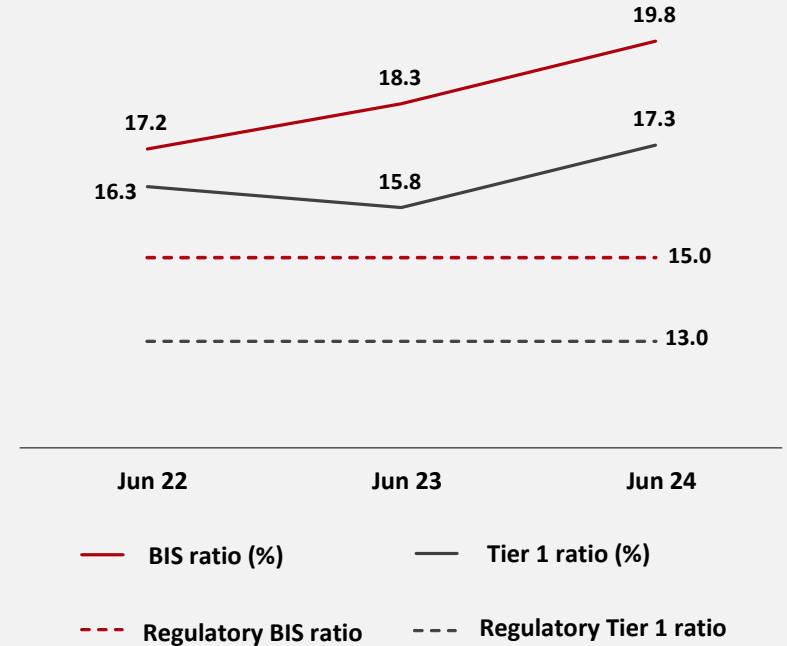
RWA
(Rs billion)

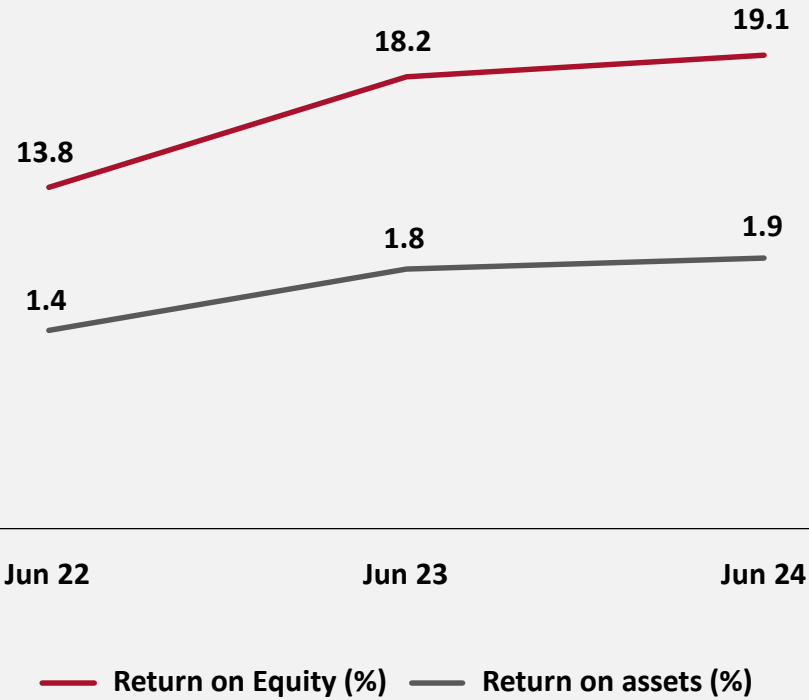
387

442

458

Capital Adequacy Ratio (%)







THANK YOU

