

Abridged consolidated statement of financial position as at 30 September 2025

	Unaudited 30-Sep-25 Rs'000	Unaudited 30-Sep-24 Rs'000	Audited 30-Jun-25 Rs'000
ASSETS			
Cash and cash equivalents	22,757	266,004	90,461
Net investment in lease receivables ¹	4,872,742	3,323,168	4,363,876
Investment securities	1,452,920	1,122,310	1,446,239
Investments in associates	7,124,781	7,389,300	7,010,434
Equipment ²	1,570,727	1,239,640	1,447,852
Intangible assets	42,504	52,341	42,945
Current tax assets	-	7,928	1,771
Other assets	199,217	186,190	135,904
Total assets	15,285,648	13,586,881	14,539,482
LIABILITIES			
Deposits from customers	6,274,190	4,359,365	5,874,969
Borrowings	497,913	716,071	530,792
Current tax liabilities	3,983	472	-
Deferred tax liabilities	68,053	46,265	68,053
Other liabilities	400,089	247,687	123,726
Total liabilities	7,244,228	5,369,860	6,597,540
SHAREHOLDERS' EQUITY			
Share capital	103,355	103,355	103,355
Retained earnings	3,058,086	3,317,004	3,033,142
Other components of equity	4,879,979	4,796,662	4,805,445
Total equity	8,041,420	8,217,021	7,941,942
Total equity and liabilities	15,285,648	13,586,881	14,539,482

Abridged consolidated statement of profit or loss for the period ended 30 September 2025

	Unaudited 3 months to 30-Sep-25 Rs'000	Unaudited 3 months to 30-Sep-24 Rs'000	Audited Year to 30-Jun-25 Rs'000
Interest income	90,767	59,148	283,937
Interest expense	(69,822)	(47,124)	(216,784)
Net interest income	20,945	12,024	67,153
Fee and commission income	10,461	4,026	24,563
Other income	111,436	103,453	396,081
Operating income	142,842	119,503	487,797
Non-interest expense ³	(118,577)	(89,189)	(408,141)
Operating profit before impairment	24,265	30,314	79,656
Net impairment loss on financial assets	(2,204)	(1,381)	(7,818)
Operating Profit	22,061	28,933	71,838
Share of profits/(losses) of associates	70,444	49,130	(250,608)
Profit/(loss) before tax	92,505	78,063	(178,770)
Income tax expense	(5,755)	(3,608)	(23,244)
Profit/(loss) attributable to equity holders of the parent	86,750	74,455	(202,014)
Earnings/(losses) per share (Rs.) ⁴	0.84	0.72	(1.95)
Number of shares in issue (thousands)	103,355	103,355	103,355

Abridged consolidated statement of other comprehensive income for the period ended 30 September 2025

	Unaudited 3 months to 30-Sep-25 Rs'000	Unaudited 3 months to 30-Sep-24 Rs'000	Audited Year to 30-Jun-25 Rs'000
Profit/(loss) attributable to equity holders of the parent	86,750	74,455	(202,014)
Other comprehensive income:			
Items that will not be reclassified to profit or loss	96,100	145,776	163,793
Items that may be reclassified subsequently to profit or loss	(23)	(99)	-
Other comprehensive income for the period	96,077	145,677	163,793
Total comprehensive income attributable to equity holders of the parent	182,827	220,132	(38,221)

Abridged consolidated statement of changes in equity for the period ended 30 September 2025

	Share Capital Rs'000	Capital Contribution Rs'000	Retained Earnings Rs'000	Capital Reserve Rs'000	Revaluation & Other Reserve Rs'000	Statutory Reserve Rs'000	Total Equity Rs'000
At 1 July 2024	103,355	200,000	3,216,438	1,331,096	3,059,843	158,506	8,069,238
Profit for the period	-	-	74,455	-	-	-	74,455
Other comprehensive income for the period	-	-	-	(99)	145,776	-	145,677
Total comprehensive income for the period	-	-	74,455	(99)	145,776	-	220,132
Dividends to ordinary shareholders	-	-	(72,349)	-	-	-	(72,349)
Transactions with owners	-	-	(72,349)	-	-	-	(72,349)
Other movements in reserves	-	-	98,460	(99,848)	1,388	-	-
At 30 September 2024	103,355	200,000	3,317,004	1,231,149	3,207,007	158,506	8,217,021
At 1 July 2024	103,355	200,000	3,216,438	1,331,096	3,059,843	158,506	8,069,238
Loss for the year	-	-	(202,014)	-	-	-	(202,014)
Other comprehensive income for the year	-	-	(6,276)	(4,840)	174,909	-	163,793
Total comprehensive income for the year	-	-	(208,290)	(4,840)	174,909	-	(38,221)
Dividends to ordinary shareholders	-	-	(72,349)	-	-	-	(72,349)
Dividends to non-cumulative preference shareholder	-	-	(11,000)	-	-	-	(11,000)
Transactions with owners	-	-	(83,349)	-	-	-	(83,349)
Other movements in reserves	-	-	108,343	(143,693)	21,319	8,305	(5,726)
At 30 June 2025	103,355	200,000	3,033,142	1,182,563	3,256,071	166,811	7,941,942
Profit for the period	-	-	86,750	-	-	-	86,750
Other comprehensive income for the period	-	-	-	(1,447)	97,524	-	96,077
Total comprehensive income for the period	-	-	86,750	(1,447)	97,524	-	182,827
Dividends to ordinary shareholders	-	-	(72,349)	-	-	-	(72,349)
Dividends to non-cumulative preference shareholder	-	-	(11,000)	-	-	-	(11,000)
Transactions with owners	-	-	(83,349)	-	-	-	(83,349)
Other movements in reserves	-	-	21,543	(23,789)	2,246	-	-
At 30 September 2025	103,355	200,000	3,058,086	1,157,327	3,355,841	166,811	8,041,420

Abridged consolidated statement of cash flows for the period ended 30 September 2025

	Unaudited 3 months to 30-Sep-25 Rs'000	Unaudited 3 months to 30-Sep-24 Rs'000	Audited Year to 30-Jun-25 Rs'000
Cash generated from operations	146,410	197,860	340,811
Income tax refund	-	-	7,837
Net cash flows from operating activities	146,410	197,860	348,648
Net cash flows from investing activities	(181,125)	(116,090)	(172,313)
Net cash flows from financing activities	(1,052)	123,454	(89,669)
(Decrease)/Increase in cash and cash equivalents	(35,767)	205,224	86,666
Net cash and cash equivalents brought forward	(437,049)	(523,715)	(523,715)
Net cash and cash equivalents carried forward	(472,816)	(318,491)	(437,049)

Cash and cash equivalents as shown in the statement of cash flows

Cash and cash equivalents	22,757	266,004	90,461
Allowances for credit impairment	5	15	18
Short term borrowed funds	(495,578)	(584,510)	(527,528)
Net cash and cash equivalent	(472,816)	(318,491)	(437,049)

Notes

1. Net investment in lease receivables

Receivable within one year and included in current assets

Receivable after one year

Unaudited 30-Sep-25 Rs'000	Unaudited 30-Sep-24 Rs'000	Audited 30-Jun-25 Rs'000
1,232,568	961,278	1,143,748
3,640,174	2,361,890	3,220,128
4,872,742	3,323,168	4,363,876

2. Equipment

Assets under operating leases included under the above caption

1,568,747	1,238,907	1,447,050
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3. Non-interest expense

Depreciation of assets under operating leases included under the above caption

(74,389)	(62,851)	(263,564)
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4. Earnings/(losses) per share

Earnings per share is calculated by dividing the profit/(loss) attributable to equity holders of the parent by the number of equity shares in issue and ranking for dividend.

5. Operating segments

3 months to 30 Sept 2025

Gross income

Operating profit

Group Rs'000	Leasing Rs'000	Investing Rs'000	Eliminations Rs'000
212,664	200,675	84,756	(72,767)
22,061	23,783	71,045	(72,767)

3 months to 30 Sept 2024

Gross income

Operating profit

166,627	145,784	116,705	(95,862)
28,933	18,825	105,970	(95,862)

Year ended 30 June 2025

Gross income

Operating profit

704,581	665,136	172,635	(133,190)
71,838	77,415	127,613	(133,190)

COMMENTS ON RESULTS

Fincorp Investment Limited (“Fincorp”) posted a consolidated profit after tax amounting to Rs 87 million for the quarter ended 30 September 2025, compared to a profit of Rs 74 million for the same period last year.

a) MCB Leasing:

MCB Leasing Limited recorded a 19% increase in net profit, rising from Rs 15 million in the previous year to Rs 18 million for the first quarter of Financial Year 2025/26. This growth was driven by higher volumes across all business lines, despite the impact of increased operating expenses.

b) Associates:

Share of profit from Promotion and Development rose by 43%, increasing from Rs 49 million last year to Rs 70 million this quarter. This performance was mainly driven by:

- Le Caudan Waterfront: Stronger results supported by higher recoveries and cost optimisation initiatives.
- Medine: Significant improvement in profitability from land development projects, complemented by better performance at Casela, though partially offset by weaker results in the Agricultural cluster due to operational challenges.
- Eudcos: Solid performance from the company’s associates namely International Distillers (Mauritius) Ltd and New Goodwill Limited.
- MFD: Drop in profits, primarily reflecting the loss of a major client and higher staff costs.

c) Other net operating profits / losses

Excluding the profits from its subsidiary and associates, Fincorp posted a net operating loss of Rs 2 million this quarter compared to a profit of Rs 10 million in the corresponding period last year. This decline primarily reflects a timing difference in the receipt of dividends from one of its investments.

OUTLOOK

The performance of Fincorp’s various investments is expected to be robust for the remaining of this financial year. Le Caudan Waterfront should deliver improved performance on account of higher occupancies together with further cost reduction initiatives. As for Medine, the realisation of some major property development projects, together with the opening of the Cascavelle Shopping Mall extension and the Cascavelle Hospital, should deliver a marked improvement in operating results compared to last year.

The abridged unaudited interim consolidated financial statements comply with IAS 34 and have been prepared using the same accounting policies as those adopted in the financial statements for the year ended 30 June 2025.

Where necessary, comparative figures have been amended to conform with changes in presentation or in accounting policies and restatements made.

Copies of the abridged unaudited interim consolidated financial statements are available to the public and can be obtained free of charge from the Company Secretary at the registered office of the Company, 9-15, Sir William Newton Street, Port-Louis and can be viewed on our website: fincorp.mu

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 12.20 and Securities Act 2005.

The Board of Directors of Fincorp Investment Limited accepts full responsibility for the accuracy of the information contained in this communiqué.