



PRESS RELEASE

MauBank's Momentum Continues with 44.5% Surge in Operating Income and 15.6% Profit Boost in first half of 2024/25

Ebene, (22 February 2025) – MauBank Ltd continues its strong financial performance, reporting significant increases in profit, revenue, and assets for the six-month period ended 31 December 2024. These results reaffirm the bank's strategic expansion and growing market confidence.

For the period under review, MauBank recorded a **Profit After Tax** of Rs 501.6 Mn as at 31 December 2024, marking a **15.6%** increase from Rs 433.8 Mn for the same period last year. This consistent profitability growth highlights the bank's strong revenue-generating capacity and efficient financial management.

Total operating income rose sharply to Rs 1,428.6 Mn as at December 2024, up from Rs 990.7 Mn for the same period last year, reflecting 44.2% of robust business growth and an expanding customer base.

Commenting on the bank's performance, Mr. Vishuene Vydelingum, Chief Executive Officer of MauBank, stated:

"MauBank's strong financial performance underscores our commitment to sustainable growth, operational efficiency, and customer-focused banking solutions. The double-digit increase in profit and revenue, coupled with a sharp rise in assets and deposits, reflects our ability to capitalize on market opportunities and deliver exceptional value to our stakeholders.

Furthermore, this success would not have been possible without the dedication and hard work of our MauBank employees, whose commitment drives our growth every day. I am equally grateful to our customers for placing their trust in us and choosing MauBank as their financial partner."

The bank's **total assets** also experienced substantial growth, reaching Rs 57.5 Bn as at 31 December 2024, compared to Rs 41.9 Bn as at 31 December 2023, resulting in an increase of 37.2%.

MauBank's **loan portfolio** expanded significantly, with net loans and advances increasing by 22.8% to reach Rs 29.1 Bn as at 31 December 2024, compared to Rs 23.7 Bn as at 31 December 2023. This growth underscores the bank's commitment to supporting economic activity and meeting the evolving financial needs of its customers.

At the same time, **customer deposits** saw a substantial increase, rising from Rs 36.4 Bn as at 31 December 2023 to 50.5 Bn as at 31 December 2024, which reflects a growth of 38.7%.

MauBank's consistent financial growth reinforces its strong fundamentals and long-term vision. With an emphasis on expanding its lending portfolio, optimizing operational efficiencies, and strengthening customer relationships, the bank is well-positioned to sustain its growth momentum and market leadership.