



Financial Statements

for the year ended
30 June
2026



Statements of financial position as at 30 June 2026

	The Group			The Bank		
	30 June 2026	30 June 2025	30 June 2024	30 June 2026	30 June 2025	30 June 2024
	Rs	Rs	Rs	Rs	Rs	Rs
ASSETS						
Cash and cash equivalents	15,220,421,355	10,151,841,620	10,410,128,675	15,220,421,355	10,151,841,620	10,410,128,675
Mandatory balances with the Central Bank	3,618,748,814	3,351,382,724	2,855,998,585	3,618,748,814	3,351,382,724	2,855,998,585
Derivative assets	8,675,117	11,415,678	78,759,542	8,675,117	11,415,678	78,759,542
Trading assets	3,370,047,291	1,293,362,942	529,476,283	3,370,047,291	1,293,362,942	529,476,283
Investment securities	9,862,694,729	10,773,382,864	8,597,507,619	9,862,694,729	10,773,382,864	8,597,507,619
Loans and advances to banks	5,217,441	790,286,809	905,925,292	5,217,441	790,286,809	905,925,292
Loans and advances to customers	33,940,535,664	29,262,518,141	23,413,207,401	34,059,702,001	29,391,862,418	23,553,801,109
Property, plant and equipment	1,225,261,974	1,063,666,754	1,052,888,749	1,000,440,782	789,645,583	772,167,579
Intangible assets	129,707,785	91,383,066	78,994,101	129,707,785	91,383,066	78,994,101
Right-of-use assets	123,260,992	118,535,850	48,935,082	153,633,922	85,723,351	13,778,833
Investment properties	308,100,000	390,500,000	390,500,000	308,100,000	390,500,000	390,500,000
Investment in subsidiary	-	-	-	100,000	100,000	100,000
Current tax assets	1,356,921	1,316,818	6,640,892	-	-	5,104,282
Deferred tax assets	60,316,703	53,408,656	28,500,174	64,698,933	64,967,192	39,994,557
Other assets	388,794,985	349,633,750	246,099,945	427,735,336	388,574,101	285,040,299
Total assets	68,263,139,771	57,702,635,672	48,643,562,340	68,229,923,506	57,574,428,348	48,517,276,756
LIABILITIES						
Deposits from customers	59,818,091,544	50,728,270,006	41,827,432,643	59,852,005,225	50,755,072,519	41,848,275,386
Derivative liabilities	571,041,724	649,014,993	1,075,921,722	571,041,724	649,014,993	1,075,921,722
Lease liabilities	92,337,921	97,037,679	20,614,415	153,072,517	90,465,488	13,748,432
Other borrowed funds	561,048,307	-	-	561,048,307	-	-
Payable to fellow subsidiary	27,661,163	30,407,268	14,654,255	27,661,163	30,407,268	14,654,255
Tax liabilities	186,940,137	52,490,230	27,124,229	186,940,137	52,490,230	27,124,229
Other liabilities	576,000,199	624,906,784	631,641,048	575,227,909	624,211,443	630,948,309
Retirement benefit obligations	154,127,685	177,375,580	148,531,055	154,127,685	177,375,580	148,531,055
Total liabilities	61,987,248,680	52,359,502,540	43,745,919,367	62,081,124,667	52,379,037,521	43,759,203,388
SHAREHOLDERS' EQUITY						
Stated capital	3,216,601,090	3,216,601,090	3,216,601,090	3,216,601,090	3,216,601,090	3,216,601,090
Statutory reserve	492,871,910	361,177,386	236,831,994	492,871,910	361,177,386	236,831,994
General banking reserve	154,516,664	46,758,912	-	154,516,664	46,758,912	-
Retained earnings	2,108,479,974	1,610,878,186	1,125,678,791	2,042,860,316	1,555,952,225	1,078,925,530
Fair value reserve	(135,180,019)	(267,266,882)	(189,773,573)	(135,180,019)	(267,266,882)	(189,773,573)
Other reserve	23,739,470	25,955,840	159,276,071	23,739,470	25,955,840	159,276,071
Revaluation reserve	414,862,002	349,028,600	349,028,600	353,389,408	256,212,256	256,212,256
Total equity	6,275,891,091	5,343,133,132	4,897,642,973	6,148,798,839	5,195,390,827	4,758,073,368
Total liabilities and equity	68,263,139,771	57,702,635,672	48,643,562,340	68,229,923,506	57,574,428,348	48,517,276,756

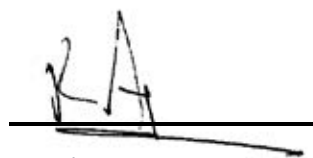
Approved by the Board of Directors and authorised for issue on 28 September 2026 and signed on its behalf by



Mr Sanjay Matadeen
Chairperson
On behalf of Board of Directors



Mr Issa Soormally
Officer-in-charge
On behalf of Board of Directors



Mr Rooben Armoogum
Director
On behalf of Board of Directors

Statements of profit or loss and other comprehensive income

For The Year Ended 30 June 2026

	The Group			The Bank		
	30 June 2026	30 June 2025	30 June 2024	30 June 2026	30 June 2025	30 June 2024
	Rs	Rs	Rs	Rs	Rs	Rs
Interest revenue calculated using the effective interest method	3,041,522,751	2,867,111,588	2,133,776,832	3,050,956,237	2,876,994,706	2,144,639,475
Other interest and similar income	165,480,961	131,528,648	101,935,798	165,480,961	131,528,648	101,935,798
Interest expense calculated using the effective interest method	(1,427,808,885)	(1,158,234,026)	(860,179,688)	(1,427,808,885)	(1,158,234,026)	(860,179,688)
Other interest and similar expense	(6,486,976)	(6,690,069)	(1,126,179)	(12,172,782)	(6,522,274)	(1,456,620)
Net interest income	1,772,707,851	1,833,716,141	1,374,406,763	1,776,455,531	1,843,767,054	1,384,938,965
Fee and commission income	363,842,571	357,350,804	319,572,553	363,842,571	357,350,804	319,572,553
Fee and commission expense	(95,467,243)	(86,114,665)	(68,365,291)	(95,467,243)	(86,114,665)	(68,365,291)
Net fee and commission income	268,375,328	271,236,139	251,207,262	268,375,328	271,236,139	251,207,262
Net trading income	707,996,248	633,861,561	482,060,084	707,996,248	633,861,561	482,060,084
Net gain/(loss) from derecognition of financial assets measured at FVTOCI	2,400,658	(137,408,881)	(32,255,635)	2,400,658	(137,408,881)	(32,255,635)
Other income	127,056,264	54,902,015	53,996,356	127,056,264	54,902,015	53,996,356
	837,453,170	551,354,695	503,800,805	837,453,170	551,354,695	503,800,805
Net operating income	2,878,536,349	2,656,306,975	2,129,414,830	2,882,284,029	2,666,357,888	2,139,947,032
Personnel expenses	(743,090,095)	(690,807,297)	(536,737,009)	(743,090,095)	(690,807,297)	(536,737,009)
Operating lease expenses	(37,398,774)	(39,980,787)	(38,547,343)	(37,398,774)	(71,285,134)	(38,547,343)
Depreciation and amortisation	(111,664,015)	(102,272,740)	(98,049,687)	(135,006,731)	(93,228,991)	(122,713,190)
Other expenses	(528,336,569)	(457,257,945)	(374,456,643)	(522,948,170)	(456,662,283)	(369,195,486)
Profit before impairment and income tax	1,458,046,896	1,365,988,206	1,081,624,148	1,443,840,259	1,354,374,183	1,072,754,004
Net impairment loss on financial assets	(267,482,665)	(446,557,496)	(228,379,764)	(267,482,665)	(446,557,496)	(228,379,764)
Profit after impairment but before income tax	1,190,564,231	919,430,710	853,244,384	1,176,357,594	907,816,687	844,374,240
Income tax expense	(301,907,043)	(82,288,731)	(40,108,013)	(298,394,103)	(78,847,408)	(36,788,227)
Profit for the year	888,657,188	837,141,979	813,136,371	877,963,491	828,969,279	807,586,013
Earnings per share	0.11	0.10	0.11	0.10	0.10	0.11

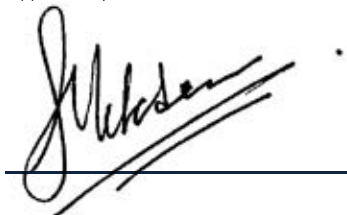
MauBank Ltd | Financial Statements for the year ended 30 June 2026

Statements of profit or loss and other comprehensive income (Cont'd)

For The Year Ended 30 June 2026

	The Group			The Bank		
	30 June 2026	30 June 2025	30 June 2024	30 June 2026	30 June 2025	30 June 2024
	Rs	Rs	Rs	Rs	Rs	Rs
Profit for the year	888,657,188	837,141,979	813,136,371	877,963,491	828,969,279	807,586,013
Other comprehensive income:						
<i>Items that will not be reclassified subsequently to profit or loss:</i>						
Gain on revaluation of property, plant and equipment	43,996,713	-	-	86,496,713	-	-
Deferred tax credit / (charge) on revaluation of property, plant and equipment	7,135,296	-	-	(89,704)	-	-
Gain on revaluation of right-of-use assets	14,701,393	-	-	10,770,143	-	-
Actuarial gain/(loss) for the year	14,721,842	(20,701,407)	(25,608,633)	14,721,842	(20,701,407)	(25,608,633)
Deferred tax (charge)/credit on actuarial gain/(loss)	(1,324,966)	1,863,127	1,792,604	(1,324,966)	1,863,127	1,792,604
<i>Items that may be classified subsequently to profit or loss:</i>						
Debt/ Securities measured at FVTOCI						
Movement on fair value during the year	134,487,521	(214,902,190)	85,807,409	134,487,521	(214,902,190)	85,807,409
Fair value (losses)/gains reclassified to profit or loss on disposal	(2,400,658)	137,408,881	32,255,635	(2,400,658)	137,408,881	32,255,635
Credit impairment (reversal)/charge on financial assets at FVTOCI	(2,216,370)	(133,320,231)	10,555,542	(2,216,370)	(133,320,231)	10,555,542
Other comprehensive income/(loss) for the year, net of tax	209,100,771	(229,651,820)	104,802,557	240,444,521	(229,651,820)	104,802,557
Total comprehensive income for the year attributable to equity holders of the parent	1,097,757,959	607,490,159	917,938,928	1,118,408,012	599,317,459	912,388,570

Approved by the Board of Directors and authorised for issue on 28 September 2026 and signed on its behalf by:



Mr Sanjay Matadeen
Chairperson
On behalf of Board of Directors



Mr Issa Soormally
Officer-in-charge
On behalf of Board of Directors



Mr Rooben Armoogum
Director
On behalf of Board of Directors

MauBank Ltd | Financial Statements for the year ended 30 June 2026

Statements of changes in equity

For The Year Ended 30 June 2026

	Stated Capital	Statutory Reserve	General Banking Reserve	Retained earnings	Fair Value Reserve	Other Reserve	Revaluation Reserve	Total equity
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
The Group								
At 01 July 2025	3,216,601,090	361,177,386	46,758,912	1,610,878,186	(267,266,882)	25,955,840	349,028,600	5,343,133,132
Total comprehensive income								
Profit for the year	-	-	-	888,657,188	-	-	-	888,657,188
Gain on revaluation of property, plant and equipment	-	-	-	-	-	-	43,996,713	43,996,713
Deferred tax credit on revaluation of property, plant and equipment	-	-	-	-	-	-	7,135,296	7,135,296
Gain on revaluation of Right-of-use assets	-	-	-	-	-	-	14,701,393	14,701,393
Change in fair value of financial assets held at FVTOCI	-	-	-	-	132,086,863	-	-	132,086,863
Credit impairment reversal on financial assets at FVTOCI	-	-	-	-	-	(2,216,370)	-	(2,216,370)
Actuarial gain for the year	-	-	-	14,721,842	-	-	-	14,721,842
Deferred tax charge on actuarial gain	-	-	-	(1,324,966)	-	-	-	(1,324,966)
Total comprehensive income	-	-	-	902,054,064	132,086,863	(2,216,370)	65,833,402	1,097,757,959
Issue of shares	-	-	-	-	-	-	-	-
Dividend paid	-	-	-	(165,000,000)	-	-	-	(165,000,000)
Transfer to statutory reserve	-	131,694,524	-	(131,694,524)	-	-	-	-
Transfer to general banking reserve			107,757,752	(107,757,752)				-
At 30 June 2026	3,216,601,090	492,871,910	154,516,664	2,108,479,974	(135,180,019)	23,739,470	414,862,002	6,275,891,091

	Stated Capital	Statutory Reserve	General Banking Reserve	Retained earnings	Fair Value Reserve	Other Reserve	Revaluation Reserve	Total equity
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
The Group								
At 01 July 2024	3,216,601,090	236,831,994	-	1,125,678,791	(189,773,573)	159,276,071	349,028,600	4,897,642,973
Total comprehensive income								
Profit for the year	-	-	-	837,141,979	-	-	-	837,141,979
Change in fair value of financial assets held at FVTOCI	-	-	-	-	(77,493,309)	-	-	(77,493,309)
Credit impairment reversal on financial assets at FVTOCI	-	-	-	-	-	(133,320,231)	-	(133,320,231)
Actuarial loss for the year	-	-	-	(20,701,407)	-	-	-	(20,701,407)
Deferred tax credit on actuarial loss	-	-	-	1,863,127	-	-	-	1,863,127
Total comprehensive income	-	-	-	818,303,699	(77,493,309)	(133,320,231)	-	607,490,159
Issue of shares	-	-	-	-	-	-	-	-
Dividend paid	-	-	-	(162,000,000)	-	-	-	(162,000,000)
Transfer to statutory reserve	-	124,345,392	-	(124,345,392)	-	-	-	-
Transfer to general banking reserve	-	-	46,758,912	(46,758,912)	-	-	-	-
At 30 June 2025	3,216,601,090	361,177,386	46,758,912	1,610,878,186	(267,266,882)	25,955,840	349,028,600	5,343,133,132

MauBank Ltd | Financial Statements for the year ended 30 June 2026

Statements of changes in equity (Cont'd)

For The Year Ended 30 June 2026

	Stated Capital	Statutory Reserve	General Banking Reserve	Retained earnings	Fair Value Reserve	Other Reserve	Revaluation Reserve	Total equity
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
The Group								
At 01 July 2023	2,716,420,490	115,694,092	-	537,496,351	(307,836,617)	148,720,529	349,028,600	3,559,523,445
Total comprehensive income								
Profit for the year	-	-	-	813,136,371	-	-	-	813,136,371
Change in fair value of financial assets held at FVTOCI	-	-	-	-	118,063,044	-	-	118,063,044
Credit impairment charge on financial assets at FVTOCI	-	-	-	-	-	10,555,542	-	10,555,542
Actuarial loss for the year	-	-	-	(25,608,633)	-	-	-	(25,608,633)
Deferred tax credit on actuarial loss	-	-	-	1,792,604	-	-	-	1,792,604
Total comprehensive income	-	-	-	789,320,342	118,063,044	10,555,542	-	917,938,928
Issue of shares	500,180,600	-	-	-	-	-	-	500,180,600
Dividend paid	-	-	-	(80,000,000)	-	-	-	(80,000,000)
Transfer to statutory reserve	-	121,137,902	-	(121,137,902)	-	-	-	-
At 30 June 2024	3,216,601,090	236,831,994	-	1,125,678,791	(189,773,573)	159,276,071	349,028,600	4,897,642,973
	Stated Capital	Statutory Reserve	General Banking Reserve	Retained earnings	Fair Value Reserve	Other Reserve	Revaluation Reserve	Total equity
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
The Bank								
At 01 July 2025	3,216,601,090	361,177,386	46,758,912	1,555,952,225	(267,266,882)	25,955,840	256,212,256	5,195,390,827
Total comprehensive income	-	-	-	-	-	-	-	-
Profit for the year	-	-	-	877,963,491	-	-	-	877,963,491
Gain on revaluation of property, plant and equipment	-	-	-	-	-	-	86,496,713	86,496,713
Deferred tax charge on revaluation of property, plant and equipment	-	-	-	-	-	-	(89,704)	(89,704)
Gain on revaluation of Right-of-use assets	-	-	-	-	-	-	10,770,143	10,770,143
Change in fair value of financial assets held at FVTOCI	-	-	-	-	132,086,863	-	-	132,086,863
Credit impairment reversal on financial assets at FVTOCI	-	-	-	-	-	(2,216,370)	-	(2,216,370)
Actuarial gain for the year	-	-	-	14,721,842	-	-	-	14,721,842
Deferred tax credit on actuarial gain	-	-	-	(1,324,966)	-	-	-	(1,324,966)
Total comprehensive income	-	-	-	891,360,367	132,086,863	(2,216,370)	97,177,152	1,118,408,012
Dividend paid	-	-	-	(165,000,000)	-	-	-	(165,000,000)
Transfer to statutory reserve	-	131,694,524	-	(131,694,524)	-	-	-	-
Transfer to general banking reserve	-	-	107,757,752	(107,757,752)	-	-	-	-
At 30 June 2026	3,216,601,090	492,871,910	154,516,664	2,042,860,316	(135,180,019)	23,739,470	353,389,408	6,148,798,839

MauBank Ltd | Financial Statements for the year ended 30 June 2026

Statements of changes in equity (Cont'd)

For The Year Ended 30 June 2026

	Stated Capital	Statutory Reserve	General Banking Reserve	Retained earnings	Fair Value Reserve	Other Reserve	Revaluation Reserve	Total equity
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
The Bank								
At 01 July 2024	3,216,601,090	236,831,994	-	1,078,925,530	(189,773,573)	159,276,071	256,212,256	4,758,073,368
Total comprehensive income								
Profit for the year	-	-	-	828,969,279	-	-	-	828,969,279
Gain on revaluation of property, plant and equipment	-	-	-	-	-	-	-	-
Deferred tax on revaluation of property, plant and equipment	-	-	-	-	-	-	-	-
Gain on revaluation of Right-of-use assets	-	-	-	-	-	-	-	-
Change in fair value of financial assets held at FVTOCI	-	-	-	-	(77,493,309)	-	-	(77,493,309)
Credit impairment reversal on financial assets at FVTOCI	-	-	-	-	-	(133,320,231)	-	(133,320,231)
Actuarial loss for the year	-	-	-	(20,701,407)	-	-	-	(20,701,407)
Deferred tax credit on actuarial loss	-	-	-	1,863,127	-	-	-	1,863,127
Total comprehensive income	-	-	-	810,130,999	(77,493,309)	(133,320,231)	-	599,317,459
Issue of shares	-	-	-	-	-	-	-	-
Dividend paid	-	-	-	(162,000,000)	-	-	-	(162,000,000)
Transfer to statutory reserve	-	124,345,392	-	(124,345,392)	-	-	-	-
Transfer to general banking reserve	-	-	46,758,912	(46,758,912)	-	-	-	-
At 30 June 2025	3,216,601,090	361,177,386	46,758,912	1,555,952,225	(267,266,882)	25,955,840	256,212,256	5,195,390,827

	Stated Capital	Statutory Reserve	General Banking Reserve	Retained earnings	Fair Value Reserve	Other Reserve	Revaluation Reserve	Total equity
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
The Bank								
At 01 July 2023	2,716,420,490	115,694,092	-	496,293,448	(307,836,617)	148,720,529	256,212,256	3,425,504,198
Total comprehensive income								
Profit for the year	-	-	-	807,586,013	-	-	-	807,586,013
Gain on revaluation of property, plant and equipment	-	-	-	-	-	-	-	-
Deferred tax on revaluation of property, plant and equipment	-	-	-	-	-	-	-	-
Change in fair value of financial assets held at FVTOCI	-	-	-	-	118,063,044	-	-	118,063,044
Credit impairment charge on financial assets at FVTOCI	-	-	-	-	-	10,555,542	-	10,555,542
Actuarial loss for the year	-	-	-	(25,608,633)	-	-	-	(25,608,633)
Deferred tax credit on actuarial gain	-	-	-	1,792,604	-	-	-	1,792,604
Total comprehensive income	-	-	-	783,769,984	118,063,044	10,555,542	-	912,388,570
Issue of shares	500,180,600	-	-	-	-	-	-	500,180,600
Dividend paid	-	-	-	(80,000,000)	-	-	-	(80,000,000)
Transfer to statutory reserve	-	121,137,902	-	(121,137,902)	-	-	-	-
At 30 June 2024	3,216,601,090	236,831,994	-	1,078,925,530	(189,773,573)	159,276,071	256,212,256	4,758,073,368

Statements of Cash Flows

For The Year Ended 30 June 2026

	The Group			The Bank		
	30 June 2026	30 June 2025	30 June 2024	30 June 2026	30 June 2025	30 June 2024
	Rs	Rs	Rs	Rs	Rs	Rs
Cash from operating activities						
Profit before income tax	1,190,564,231	919,430,710	853,244,384	1,176,357,594	907,816,687	844,374,240
Adjustments for:						
Finance charge on lease liabilities	6,486,976	6,690,069	1,126,179	12,172,782	6,522,274	1,456,620
Impairment losses on financial assets (excluding bad debts recovered)	282,130,661	450,172,323	231,949,946	282,130,661	450,172,323	231,949,946
Loss on restructure of foreign investment	-	125,837,443	-	-	125,837,443	-
Depreciation of property, plant and equipment	66,099,153	59,810,165	55,848,260	59,399,154	53,110,166	49,148,260
Amortisation of intangible assets	24,650,010	25,666,503	29,544,124	24,650,010	25,666,503	29,544,124
Depreciation of right-of-use assets	20,914,852	16,796,072	12,657,303	50,957,567	14,452,322	44,020,806
(Gain)/loss on disposal of property, plant and equipment	(13,559)	(425,564)	(1,739)	(13,559)	(425,564)	(1,739)
(Gain)/loss on termination of rights of use	-	(201,806)	-	-	(201,806)	-
(Gain)/loss on revaluation of investment securities at FVTPL and trading assets	(82,770,555)	(20,538,362)	(36,543,798)	(82,770,555)	(20,538,362)	(36,543,798)
Gain on revaluation of investment properties	(43,850,000)	-	-	(43,850,000)	-	-
Retirement benefit obligations	(8,526,053)	8,143,118	7,938,205	(8,526,053)	8,143,118	7,938,205
	1,455,685,716	1,591,380,671	1,155,762,864	1,470,507,601	1,570,555,104	1,171,886,664
Changes in operating assets and liabilities						
(Increase)/decrease in trading assets	(2,077,933,512)	(761,278,536)	(49,799,565)	(2,077,933,512)	(761,278,536)	(49,799,565)
Decrease/(increase) in loans and advances to banks	787,309,088	118,159,827	35,834,606	787,309,088	118,159,827	35,834,606
Increase in loans and advances to customers	(4,964,453,632)	(6,431,580,501)	(3,340,349,564)	(4,954,275,692)	(6,420,331,070)	(3,333,235,417)
Decrease/(increase) in investment securities	1,309,394,629	(2,132,077,858)	(3,337,592,816)	1,309,394,629	(2,132,077,858)	(3,337,592,816)
(Decrease)/increase in payable to fellow subsidiary	(2,746,105)	15,753,013	1,004,487	(2,746,105)	15,753,013	1,004,487
Increase in deposits from customers	9,089,821,537	8,900,837,363	11,404,387,425	9,096,932,705	8,906,797,134	11,413,383,024
(Increase)/decrease in Mandatory Balance with the Central Bank	(267,366,090)	(495,384,139)	(578,784,971)	(267,366,090)	(495,384,139)	(578,784,971)
(Increase)/decrease in other assets	(39,161,235)	(103,533,805)	8,203,382	(39,161,235)	(103,533,802)	8,203,379
(Decrease)/increase in net derivative liabilities	(75,232,707)	(359,562,866)	139,795,270	(75,232,707)	(359,562,866)	139,795,270
(Decrease)/increase in other liabilities	(50,491,321)	(8,242,982)	91,916,691	(50,568,250)	(8,245,585)	91,909,087
Cash generated from operations	5,164,826,368	334,470,187	5,530,377,809	5,196,860,432	330,851,222	5,562,603,748
Tax paid	(169,911,774)	(81,334,668)	(9,475,205)	(165,090,607)	(76,640,680)	(4,702,932)
Tax refund received	1,316,818	6,690,657	1,421,687	-	5,154,047	-
Net cash from operating activities	4,996,231,412	259,826,176	5,522,324,291	5,031,769,825	259,364,589	5,557,900,816
Cash from investing activities						
Purchase of equity investments	(940,680,247)	(229,197,900)	(426,348,247)	(940,680,247)	(229,197,900)	(426,348,247)
Acquisition of property, plant and equipment	(57,538,891)	(70,661,475)	(30,191,085)	(57,538,891)	(70,661,475)	(30,191,085)
Acquisition of intangibles	(62,974,729)	(38,055,468)	(9,430,197)	(62,974,729)	(38,055,468)	(9,430,197)
Proceeds from disposal of investment in equity shares	758,080,342	-	380,746,590	758,080,342	-	380,746,590
Proceeds from disposal of property, plant and equipment	104,790	498,870	1,739	104,790	498,870	1,739
Net cash used in investing activities	(303,008,735)	(337,415,973)	(85,221,200)	(303,008,735)	(337,415,973)	(85,221,200)
Cash from financing activities						
Proceeds from share capital	-	-	500,180,600	-	-	500,180,600
Dividend paid	(165,000,000)	(162,000,000)	(80,000,000)	(165,000,000)	(162,000,000)	(80,000,000)
Lease repayment capital	(15,638,359)	(9,771,770)	(11,785,055)	(45,490,966)	(9,477,978)	(47,031,139)
Lease repayment interest	(6,486,976)	(6,690,069)	(1,126,179)	(12,172,782)	(6,522,274)	(1,456,620)
Other borrowed funds	561,048,308	-	-	561,048,308	-	-
Net cash from/(used in) financing activities	373,922,973	(178,461,839)	407,269,366	338,384,560	(178,000,252)	371,692,841
Net increase/(decrease) in cash and cash equivalents	5,067,145,650	(256,051,636)	5,844,372,457	5,067,145,650	(256,051,636)	5,844,372,457
Cash and cash equivalents, at start of the year	10,154,760,958	10,410,812,594	4,566,440,137	10,154,760,958	10,410,812,594	4,566,440,137
Cash and cash equivalents, at end of the year *	15,221,906,608	10,154,760,958	10,410,812,594	15,221,906,608	10,154,760,958	10,410,812,594

Statements of Cash Flows (Cont'd)

For The Year Ended 30 June 2026

	The Group			The Bank		
	30 June 2026	30 June 2025	30 June 2024	30 June 2026	30 June 2025	30 June 2024
	Rs	Rs	Rs	Rs	Rs	Rs
Additional information on operational cash flows from interest and dividends						
Interest paid	(1,319,485,065)	(1,179,000,674)	(737,968,546)	(1,325,170,872)	(1,178,832,879)	(738,298,987)
Interest received	3,159,903,327	3,011,715,826	2,204,003,982	3,169,339,208	3,022,496,216	2,213,977,087
Dividend received	45,736,301	24,513,171	30,709,321	45,736,301	24,513,171	30,709,321

* Cash and cash equivalents disclosed excludes credit losses of **Rs 1.5Mn** (2025: Rs 2.9Mn; 2024: Rs 0.6Mn).

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MAUBANK LTD

REPORT ON THE AUDIT OF THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS

Opinion

We have audited the consolidated and separate financial statements of MauBank Ltd (the "Company") and its subsidiary (the "Group") set out on pages 70 to 201 which comprise the consolidated and separate statements of financial position as at 30 June 2026, and the consolidated and separate statements of profit or loss and other comprehensive income, the consolidated and separate statements of changes in equity and the consolidated and separate statements of cash flows for the year then ended, and notes to the consolidated and separate financial statements, including material accounting policy information.

In our opinion, the consolidated and separate financial statements give a true and fair view of the consolidated and separate financial position of the Group and Company as at 30 June 2026, and of its consolidated and separate financial performance and consolidated and separate cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board and comply with the Companies Act 2001, Banking Act 2004 and Financial Reporting Act 2004.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the *Consolidated and Separate* Financial Statements section of our report. We are independent of the Group and Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (the "IESBA Code") as applicable to audits of financial statements of public interest entities, and other independence requirements applicable to performing audits of financial statements of the Group and Company and in Mauritius. We have fulfilled our other ethical responsibilities in accordance with the IESBA Code and in accordance with other ethical requirements applicable to performing audits of the Group and Company and in Mauritius. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the consolidated and separate financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated and separate financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated and separate financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MAUBANK LTD

REPORT ON THE AUDIT OF THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS (CONTINUED)

Key Audit Matters (Continued)

The Key Audit Matter applies equally to the audit of the consolidated and separate financial statements.

Key Audit Matter	How the matter was addressed in the audit
Allowance for expected credit loss on financial assets 1. Loans and advances to customers As disclosed in note 13, the Group and the Bank have a net loans and advances to customers of MUR 33.9Bn (2025: MUR 29.3Bn; 2024: MUR 23.4Bn) and 34.0Bn (2025: MUR 29.4Bn, 2024: MUR 23.6Bn) respectively as at 30 June 2026. As explained in the accounting policies, these loans and advances to customers are carried at amortised cost, less allowance for credit losses which amounted to MUR 1.12Bn (2025: MUR 945.5M, 2024: MUR 647M) for the Group and the Bank. The ECL framework implemented by the Group and the Bank involves significant judgement and assumptions that relate to, amongst others: - the identification of Significant Increase in Credit Risk (SICR), and in particular the selection of criteria to identify a SICR. These criteria are highly judgemental and can materially impact the ECL recognised for certain portfolios where the life of the facilities is greater than 12 months; - the use of a number of critical assumptions in the determination of Probabilities of Default (PD), Loss Given Default (LGD) and Exposure at Default (EAD);	With the assistance of the EY specialist team we performed the following: For stage 1 and stage 2 loans, we assessed the appropriateness of the model used including the inputs and assumptions by performing the following procedures: 1. Reviewing the methodology adopted by the Bank for calculation of ECL and in particular the segmentation of loans in appropriate portfolios reflecting different risk factors. Our review also includes an assessment of the design of the models used for determination of PD, LGD and EAD for different types of loans including inter-alia term loans, overdraft facilities, credit cards, guarantees and other off-balance sheet exposures; 2. Checking the adequacy and quality of the data used for the calculation of PD, LGD and EAD; 3. Assessing the key assumptions used in PD, LGD and EAD models and ensure such assumptions reflect the actual behaviours of the credit facilities; 4. Reviewing the criteria for staging of credit exposures and ensure these are in line with the requirements of IFRS 9 including any backstops used in the methodology; 5. Ensuring that the criteria for the various staging have been properly applied to each portfolio; 6. Reviewing the minutes of Board Investment Credit Committee and Management Investment Credit Committee and ensure proper classification to Stage 2 is made for all clients on watchlist; 7. Checking the accuracy of critical data elements input into the system used for credit grading and the approval of credit facilities;

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF MAUBANK LTD**

REPORT ON THE AUDIT OF THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS (CONTINUED)

Key Audit Matters (Continued)

The Key Audit Matter applies equally to the audit of the consolidated and separate financial statements.
(Continued)

Key Audit Matter	How the matter was addressed in the audit
Allowance for expected credit loss on financial assets (Continued) 1. Loans and advances to customers (Continued) - the use of forward-looking information to determine the likelihood of future losses being incurred; - Qualitative adjustments made to model driven ECL results raised to address model limitations, emerging risks and trends in underlying portfolios which are inherently judgemental. The determination of ECL on loans and advances to customers therefore involves a very high level of management judgement, thus requiring greater audit attention and was considered a key audit matter in the current year.	8. Reviewing of the PD and LGD calculations including the incorporation of forecast macro-economic information by our data modelling specialists; 9. Testing the accuracy and completeness of the ECL model by reperformance and focussing on exception reports. For impairment of loans in stage 3, judgement is required to determine when a loan is considered to be credit impaired and the determination of the impairment loss suffered. 1. Where cash flows for large credits include the realisable value of collateral securing the credit, the value of such collateral is based on the opinion of independent and qualified appraisers. We thus assessed the independence and the qualification of the appraisers. Areas of focus included the corporate and international banking lending portfolios which represent high value exposures. 2. We ensured that all credit impaired loans have been properly identified by management by: - Reviewing the minutes of the Special Assets Management impairment exercise, Management Investment Credit Committee, Board Investment Credit Committee; - Obtaining and testing loan arrears reports and ensuring that all arrears exceeding 90 days are included in the stage 3 impairment list of the ECL model; - Identifying loan facilities meeting certain criteria such as financial difficulties of the borrower, restructured loans, insufficient collaterals and exposures to sectors in decline and ensuring these are included in the list of credit impaired facilities.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF MAUBANK LTD**

REPORT ON THE AUDIT OF THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS (CONTINUED)

Key Audit Matters (Continued)

The Key Audit Matter applies equally to the audit of the consolidated and separate financial statements.
(Continued)

Key Audit Matter	How the matter was addressed in the audit
	3. For loans that are credit impaired: - We independently assessed the appropriateness of provisioning methodologies and policies and formed an independent view on the levels of provisions booked based on the detailed loan and counterparty information in the credit files. - We re-performed calculations within a sample of discounted cash flow models; - We assessed the reasonableness of assumptions used to support the timing and extent of the cash flows; and - Where the borrowers' cash flow forecasts are used to determine recoverable amounts, we ensured that these are supported by objective and unbiased evidence. The disclosures relating to allowances for expected credit loss has been provided in note 33.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the 241-page document titled "MauBank Ltd Financial Statements for the year ended 30 June 2026", which includes the corporate information, Directors' Report, Sustainability report, Corporate Governance Report, Statement of management's responsibility for financial reporting, Report from the secretary, Management discussion and analysis and Administrative information as required by the Companies Act 2001. The other information does not include the consolidated or the separate financial statements and our auditor's report thereon.

Our opinion on the consolidated and separate financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the consolidated and separate financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF MAUBANK LTD**

REPORT ON THE AUDIT OF THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS (CONTINUED)

Responsibilities of the Directors for the Financial Statements

The directors are responsible for the preparation and fair presentation of the consolidated and separate financial statements in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board and the requirements of the Companies Act 2001, Banking Act 2004 and Financial Reporting Act 2004 and for such internal control as the directors determine is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, the directors are responsible for assessing the Group's and Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group and Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group and Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and/or the Company to cease to continue as a going concern.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF MAUBANK LTD**

REPORT ON THE AUDIT OF THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS (CONTINUED)

Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements (Continued)

- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated and separate financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Section 205 of the Companies Act 2001. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report 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 members, as a body, for our audit work, for this report, or for the opinions we have formed.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

Companies Act 2001

We have no relationship with or interests in the Company or any of its subsidiary other than in our capacity as auditor and dealings in the ordinary course of business.

We have obtained all the information and explanations we have required.

In our opinion, proper accounting records have been kept by the Company as far as it appears from our examination of those records.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF MAUBANK LTD

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS (CONTINUED)

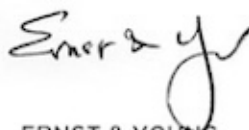
Banking Act 2004

In our opinion, the consolidated and separate financial statements have been prepared on a consistent basis and are complete, fair and properly drawn up and comply with the Banking Act 2004 and the regulations and guidelines of the Bank of Mauritius.

The explanations or information called for or given to us by the officers or agents of the Bank were satisfactory.

Financial Reporting Act 2004

The Directors are responsible for preparing the Corporate Governance Report. Our responsibility under the Financial Reporting Act is to report on the compliance with the Code of Corporate Governance ("the Code") disclosed in the annual report and assess the explanations given for non-compliance with any requirement of the Code. From our assessment of the disclosures made on corporate governance in the annual report, the Group has, pursuant to section 75 of the Financial Reporting Act, complied with the requirements of the Code.



ERNST & YOUNG
Ebène, Mauritius



DAVID NG MAN CHUEN F.C.C.A.
Licensed by FRC

Date: 28 SEP 2023



www.maubank.mu

Financial Statements for the year ended 30 June 2026