Fincorp

FINCORP INVESTMENT LIMITED

Abridged Audited Consolidated Financial Statements - Year ended 30 June 2026

Abridged consolidated statement of financial position as at 30 June 2026

	30 June 2026	30 June 2025
	Rs'000	Rs'000
ASSETS		
Cash and cash equivalents	**102,564**	90,461
Net investment in lease receivables	**5,430,731**	4,363,876
Investment securities	**1,508,960**	1,446,239
Investments in associate	**7,600,946**	7,010,434
Equipment	**1,497,410**	1,447,852
Intangible assets	**39,890**	42,945
Current tax assets	**-**	1,771
Other assets	**66,663**	135,904
Total assets	**16,247,164**	14,539,482
LIABILITIES		
Deposits from customers	**6,811,545**	5,874,969
Borrowings	**485,297**	530,792
Current tax liabilities	**20,814**	-
Deferred tax liabilities	**71,747**	68,053
Other liabilities	**172,182**	123,726
Total liabilities	**7,561,585**	6,597,540
SHAREHOLDERS' EQUITY		
Share capital	**103,355**	103,355
Retained earnings	**3,488,767**	3,033,142
Other components of equity	**5,093,457**	4,805,445
Total equity	**8,685,579**	7,941,942
Total equity and liabilities	**16,247,164**	14,539,482

Abridged consolidated statement of profit or loss for the year ended 30 June 2026

	30 June 2026	30 June 2025
	Rs'000	Rs'000
Interest income	**383,906**	283,937
Interest expense	**(290,919)**	(216,784)
Net interest income	**92,987**	67,153
Fee and commission income	**31,612**	24,563
Other income	**439,933**	396,081
Operating income	**564,532**	487,797
Non-interest expense	**(475,592)**	(408,141)
Operating profit before impairment	**88,940**	79,656
Net impairment on financial assets	**(10,491)**	(7,818)
Operating profit	**78,449**	71,838
Share of profits/(losses) of associate	**379,553**	(250,608)
Profit/(loss) before tax	**458,002**	(178,770)
Income tax expense	**(25,955)**	(23,244)
Profit/(loss) attributable to equity holders of the parent	**432,047**	(202,014)

Abridged consolidated statement of other comprehensive income for the year ended 30 June 2026

	30 June 2026	30 June 2025
	Rs'000	Rs'000
Profit/(loss) attributable to equity holders of the parent	**432,047**	(202,014)
Other comprehensive income:		
Items that will not be reclassified to profit or loss	**394,939**	163,793
Total comprehensive income attributable to equity holders of the parent	**826,986**	(38,221)
Data per share		
Earnings/(losses) per share (Rs)	**4.18**	(1.95)
No. of shares in issue (thousands)	**103,355**	103,355

Abridged consolidated statement of changes in equity for the year ended 30 June 2026

	Share Capital	Capital Contribution	Retained Earnings	Capital Reserve	Revaluation & Other Reserve	Statutory Reserve	Total Equity
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
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 year	-	-	432,047	-	-	-	432,047
Other comprehensive income for the year	-	-	3,793	(5,271)	396,417	-	394,939
Total comprehensive income for the year	-	-	435,840	(5,271)	396,417	-	826,986
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	-	-	103,134	(107,409)	(6,655)	10,930	-
At 30 June 2026	**103,355**	**200,000**	**3,488,767**	**1,069,883**	**3,645,833**	**177,741**	**8,685,579**

Abridged consolidated statement of cash flows for the year ended 30 June 2026

	30 June 2026 Rs'000	30 June 2025 Rs'000
Cash generated from operations	**19,297**	340,811
Income tax refund	**324**	7,837
Net cash flows from operating activities	**19,621**	348,648
Net cash flows from investing activities	**121,330**	(172,313)
Net cash flows from financing activities	**(85,720)**	(89,669)
Increase in cash and cash equivalents	**55,231**	86,666
Net cash and cash equivalents brought forward	**(437,049)**	(523,715)
Net cash and cash equivalents carried forward	**(381,818)**	(437,049)
Cash and cash equivalents as shown in the statement of cash flows		
Cash and cash equivalents	**102,564**	90,461
Allowances for credit impairment	**22**	18
Short term borrowed funds	**(484,404)**	(527,528)
Net cash and cash equivalents	**(381,818)**	(437,049)

Note 1:

The summary financial statements, without reference to the detailed notes, are derived from the audited consolidated and separate financial statements of Fincorp Investment Limited for the year ended 30 June 2026. The audited consolidated and separate financial statements, which have been prepared in accordance with IFRS Accounting Standards as issued by International Accounting Standards Board (“IFRS Accounting Standards”) and in compliance with the requirements of the Mauritius Companies Act 2001 and the Financial Reporting Act 2004, 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**

Note 2:

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.

Where necessary, comparative figures have been amended to conform with changes in presentation.

The abridged audited consolidated financial statements were approved for issue by the Board of Directors on the 25 September 2026.

This communiqué is issued pursuant to Listing Rule 12.14 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.

Comments on results

Introduction

Fincorp Investment Ltd ("Fincorp") is an investment company listed on the Stock Exchange of Mauritius. Its main investments include its wholly owned subsidiary, MCB Leasing Limited ("MCBL") and its associates MFD Limited ("MFD") and Promotion and Development Limited ("PAD"). In turn, PAD's main investments comprise its wholly owned subsidiary, Caudan Development Ltd ("Caudan") and its associates Medine Ltd ("Medine"), MFD and Eudcos Ltd.

Main factors impacting performance in FY2026:

- MCBL delivered strong growth in FY2026, driven by an expansion in its lease portfolio by 24.5% to reach Rs 5.4 billion, which contributed to an increase of 16.7% in its operating income to Rs 564 million. Though the Company faced higher funding costs coupled with a hike in operating expenses, MCBL managed to maintain a solid profitability with an increase of 31.6% in its profit after tax which closed at Rs 73 million.
- Medine's contribution to PAD's profit increased significantly from Rs 49 million in prior year to Rs 659 million at 30 June 2026. The improved performance was primarily driven by strategic bulk and parceling land sales under the Pierrefonds Morcellement Project.
- Caudan recorded a strong recovery during the year, contributing a profit of Rs 50 million to the Group, supported by higher rental income, lower vacancy rates and ongoing cost optimisation initiatives. In contrast, the prior year's performance was adversely affected by fair value losses of Rs 676 million on its investment property.
- At a company level, Fincorp's other investments, MFD and Le Refuge du Pêcheur continue to provide a stable dividend income.

Overall, Fincorp posted a consolidated profit after tax of Rs 432 million for FY2026 against a loss of Rs 202 million in the prior year.

Outlook

Fincorp remains focused on enhancing operational efficiency, and unlocking value from its investments, thereby supporting a more resilient and balanced performance in the years ahead.

By the order of the Board

25 September 2026

Independent Auditor's report on the summary financial statements of Fincorp Investment Limited to the Board of Directors

Opinion

The summary financial statements of **Fincorp Investment Limited** (the "Company") and **its subsidiary** (the "Group") which comprise the abridged consolidated statement of financial position as at 30 June 2026, the abridged consolidated statement of profit or loss, the abridged consolidated statement of other comprehensive income, the abridged consolidated statement of changes in equity, and the abridged consolidated statement of cash flows for the year then ended and related notes, are derived from the audited consolidated and separate financial statements of the Group and Company for the year ended 30 June 2026.

In our opinion, the accompanying summary financial statements are consistent in all material respects, with the audited consolidated and separate financial statements of the Group and Company which are prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board ("IFRS Accounting Standards"), and in compliance with the requirements of the Mauritius Companies Act 2001 and the Financial Reporting Act 2004.

Summary financial statements

The summary financial statements do not contain all the disclosures required by IFRS Accounting Standards. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited consolidated and separate financial statements and the auditor's report thereon.

The audited consolidated and separate financial statements and our report thereon

We expressed an unmodified audit opinion on the consolidated and separate financial statements in our report dated 25 September 2026. That report also includes the communication of key audit matters that, in our professional judgement, were of most significance in our audit of the consolidated and separate financial statements of the current year.

Responsibilities of Directors for the summary financial statements

The directors are responsible for the preparation of the summary financial statements on the basis described in note 1 of the summary financial statements.

Auditor's responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited consolidated and separate financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), *Engagements to Report on Summary Financial Statements.*

Use of this report

This report, including our opinion, has been prepared for and only for the Company's Board of Directors in accordance with Section 12.14(i) of the Listing Rules of the Stock Exchange of Mauritius 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 Board of Directors, as a body, for our audit work for this report, or for the opinion we have formed.

Deloitte
Chartered Accountants

Rajeev Tatiah, FCCA
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25 September 2026