



Media Release

MauBank Financial Statements for the year ended 30 June 2022

➤ **MauBank's profit shoots up by 130% to reach Rs 264.6 million.**

MauBank Ltd ended the year ended 30 June 2022 with an operating income of Rs. 1.3 Bn.

Sustaining the steady growth demonstrated over the past three years, the bank reports after-tax profits of Rs 264.63 Mn as at 30 June 2022, compared to Rs 115.07 Mn in 2021, i.e with an increase of 130%.

"These financial results are the outcome of a strategic management of the bank's assets and liabilities. On the one hand, growth in interest earned on investments and loans has generated an increase in revenue, and on the other hand a tactical approach to liabilities, in terms of a revision of the weighting of our deposit products, as well as a rebalancing of maturity bands have ensured a decrease in the cost of bank deposits," says Premchand Mungar, Chief Executive of MauBank.

Up by 24%, net interest income stood at Rs 894.89 Mn for the year ended June 30, 2022, compared to Rs. 724.46 Mn in 2021, mainly driven by significant improvements in interest income on advance loans and investment securities.

Gross loans and advances were at Rs 18.30 Bn as of June 30, 2022 while the bank's deposit portfolio had increased to Rs 28.79 Bn.

Net revenue from fees and commissions had increased by 8% to Rs. 222.15 Mn thanks to the growth of the business portfolio, and a growing appetite in Global Business, including cross-border lending. Investing in securities with the aim of optimizing the yield of its asset base, the bank's investment portfolio amounted to Rs 7,402.14 Mn.

The Bank's total assets stood at Rs 33,555.50 Mn compared to Rs 32,908.99 Mn as at 30 June 2022, i.e. 1.91% higher as a result of a 21.94% increase in cash and cash equivalents.

"2021-22 was a year characterized by consolidation and reinvention. Against a backdrop of post-pandemic challenges coupled with an ongoing war, we cannot but feel a strong sense of relief and satisfaction looking back and realizing that we took the right decisions and adopted the right strategy. We are particularly proud that our customers are standing strong and completed this leg of the journey along with us" adds Premchand Mungar, Chief Executive of MauBank.

The bank pursues its endeavor to reducing operating costs, which has shown very positive results so far. It continues to take a prudent approach to liquidity management. In addition to actively monitoring the maturity asymmetry of its assets and liabilities, the Bank also ensures a relatively large and stable deposit base, while retaining sufficient liquid assets to meet unforeseen liquidity needs.



As at 30 June 2022, 34.68% of the Bank's assets, or 40.41% of the Bank's deposit base, were invested in cash. The Capital Adequacy Ratio (CAR) was solid at 15.21% as at 30 June 2022, comfortably above regulatory standards.

30 September 2022