



MEDIA RELEASE

MauBank Financial Statements for the year ended 30 June 2023

- **MauBank reaffirms its steadfast growth with a profit of Rs 380.80 Mn**

MauBank Ltd wraps up financial year 2022/23 with a profit after tax of Rs 380.80 Mn, up from Rs 268.58 Mn in June 2022 and Rs 119.02 Mn in June 2021.

Commenting the 41.78% profit increase, Premchand Mungar states that “the bank’s commendable results demonstrate our firm commitment to delivering on our strategy, and reaching our objectives in a timely and efficient manner, with the support of our Board, management team, employees and stakeholders. This performance is the outcome of our consistency in approach and the way we do business, with our customers always at the heart” states Premchand Mungar.

Operating income for the year ended 30 June 2023 stood at Rs 1.60 Bn, i.e. 23.19% higher compared to Rs 1.29 Bn for the year 2022, and Rs 1.14 Bn for the year 2021.

The Bank’s interest income grew by 26.96%. It stood at Rs 1.14 Bn for the year 2023 against Rs 894.89 Mn for the year 2022. This growth was generated throughout all interest-bearing asset classes, namely loans and advances to banks and other customers, optimum placements with banks with higher yields and investments in securities products.

Non-interest income increased by Rs 70.97 Mn as compared to the previous year as a result of improvements in income derived from fees and commissions, foreign exchange and the Bank’s investment properties.

The asset base of the Bank stood at Rs 35.44 Bn as at 30 June 23 against Rs 32,58 Bn at 30 June 2021. The increase in total assets is mainly attributable to an increase of 20.12% in net loans and advances. Indeed, Gross loans portfolio registered a year-on-year growth of Rs 3,638.70 Mn to reach Rs 21,93 Bn as at June 23 as compared to Rs 18.30 Bn at June 2022 and Rs 18.30 Bn for period ended 30 June 2021.

Total deposits from banks and customers rose by Rs 1.64 Bn to reach Rs 30.43 Bn at 30 June 2023.

“The pace of change in our industry continues to accelerate, and success relies on how well we anticipate and positively respond to the opportunities that come our way. This financial year will be focused on strengthening relationships, staying innovative, and reinforcing customer-centricity to support our clients in the best possible manner” concludes MauBank Chief Executive.