

MCB STRUCTURED SOLUTIONS LTD

UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENT

FOR THE SIX MONTHS ENDED DECEMBER 31, 2023

MCB STRUCTURED SOLUTIONS LTD

UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2023

	Dec 31, 2023	Jun 30, 2023
	Rs. '000	Rs. '000
ASSETS		
Non current assets		
Financial assets at fair value through profit or loss	5,607	3,476
Financial assets at amortised cost	325,388	326,805
	<u>330,995</u>	<u>330,281</u>
Current assets		
Prepayments	227	254
Financial assets at fair value through profit or loss	-	65,139
Financial assets at amortised cost	376	302,709
Cash and cash equivalents	37,396	21,627
	<u>37,999</u>	<u>389,729</u>
Total assets	<u>368,994</u>	<u>720,010</u>
EQUITY AND LIABILITIES		
Capital & reserves		
Share capital	10	10
Retained earnings	40,928	37,051
Total equity	<u>40,938</u>	<u>37,061</u>
Non current liability		
Other financial liabilities	324,545	322,150
Current liabilities		
Trade and other payables	3,482	5,955
Current tax liabilities	29	102
Other financial liabilities	-	354,742
Total liabilities	<u>3,511</u>	<u>360,799</u>
Total liabilities	<u>328,056</u>	<u>682,949</u>
Total equity and liabilities	<u>368,994</u>	<u>720,010</u>

UNAUDITED CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED DECEMBER 31, 2023

	Period Ended Dec 31, 2023	Period Ended Dec 31, 2022
	Rs. '000	Rs. '000
Interest income	15,429	11,818
Interest expense	(9,183)	(8,248)
Operating expenses	(2,029)	(2,153)
Administrative expenses	(1,327)	(889)
Foreign exchange losses	(2,483)	(420)
Net Gain on Sale of Securities	3,505	-
Net (expense)/income from financial instruments carried at fair value through profit or loss	(22)	16
Profit before tax	3,890	124
Income tax charge	(13)	(1)
Profit after tax	3,877	123
Other comprehensive income	-	-
Total comprehensive income for the period	<u>3,877</u>	<u>123</u>
Earnings per share	<u>Rs.3,877</u>	<u>Rs.123</u>

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UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE SIX MONTHS ENDED DECEMBER 31, 2023

	Share Capital	Retained Earnings	Total
	Rs. '000	Rs. '000	Rs. '000
Balance at July 01, 2023	10	37,051	37,061
Profit for the period	-	3,877	3,877
Balance at December 31, 2023	10	40,928	40,938
Balance at July 01, 2022	10	36,309	36,319
Profit for the period	-	123	123
Balance at December 31, 2022	10	36,432	36,442
Balance at July 01, 2022	10	36,309	36,319
Profit for the year	-	742	742
Balance at June 30, 2023	10	37,051	37,061

UNAUDITED CONDENSED STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED DECEMBER 31, 2023

	Period Ended Dec 31, 2023	Period Ended Dec 31, 2022
	Rs. '000	Rs. '000
Cashflow from operating activities		
Cash (used in)/generated from operations	(5,645)	4,120
Interest received	8,675	5,292
Interest paid	(7,195)	(2,660)
Tax Paid	(87)	(73)
Net cash (used in)/generated from operating activities	(4,252)	6,679
Cashflow from investing activities		
Purchase of financial assets at fair value through profit or loss	-	(3,659)
Purchase of financial assets at amortised cost	-	(146,130)
Redemption of financial assets at amortised cost	308,808	63,282
Proceeds from sale of financial assets at fair value through profit or loss	62,781	-
Net cash generated from/(used in) investing activities	371,589	(86,507)
Cashflow from financing activities		
Issue of notes	-	144,666
Redemption of notes	(348,849)	(60,808)
Net cash (used in)/generated from financing activities	(348,849)	83,858
Net increase in cash and cash equivalents	18,488	4,030
Movement in cash and cash equivalents		
At the beginning of the reporting period	21,627	18,147
Net increase	18,488	4,030
Effect of foreign exchange rate changes	(2,719)	(145)
At the end of the reporting period	37,396	22,032

MCB STRUCTURED SOLUTIONS LTD

By order of the Board

February 12, 2024

The unaudited interim financial statements have been prepared using the same accounting policies as those adopted in the company's financial statements for the year ended June 30, 2023 and comply with IAS 34. There have been no transfers between reserves and no dividends declared during the period.

Copies of the unaudited interim financial statements can be obtained free of charge from the Company Secretary upon request at the registered office of the Company, 9-15 Sir William Newton Street, Port-Louis.

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 from the Secretary, free of charge, at MCB Group Corporate Services Ltd, 11th Floor, MCB Centre, Sir William Newton Street, Port-Louis, Mauritius.

This announcement is issued pursuant to The Securities Act 2005 and Listing Rules 12.20.