

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Audited September	
	2023 MUR m	2022 MUR m
<b>ASSETS</b>		
Cash and bank balances	397.8	681.8
Deposits with banks	490.7	482.9
Net investment in leases and other credit agreements	10,056.6	8,909.9
Loans and advances	8,524.8	7,079.8
Other assets	618.3	431.5
Investment securities	302.5	120.4
Inventories	3.4	3.0
Investment in associates	14.0	12.5
Equipment	481.4	417.6
Right-of-use assets	170.6	176.9
Deferred tax assets	371.5	312.2
Intangible assets	151.1	126.1
<b>Total assets</b>	<b>21,582.7</b>	<b>18,754.6</b>
<b>LIABILITIES</b>		
Bank overdrafts	180.3	72.7
Other borrowed funds	13,212.0	11,735.1
Other liabilities	1,805.1	1,402.9
Lease liabilities	210.1	209.4
Income tax liabilities	184.6	210.0
Post employment benefit liabilities	174.8	155.3
<b>Total liabilities</b>	<b>15,766.9</b>	<b>13,785.4</b>
<b>EQUITY</b>		
Stated capital	680.5	680.5
Retained earnings	4,460.7	3,786.6
Other reserves	458.3	502.1
<b>Equity attributable to owners of the parent</b>	<b>5,599.5</b>	<b>4,969.2</b>
Non controlling interests	216.3	-
<b>Total equity</b>	<b>5,815.8</b>	<b>4,969.2</b>
<b>Total equity and liabilities</b>	<b>21,582.7</b>	<b>18,754.6</b>

## CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	Audited 30 September	
	2023 MUR m	2022 MUR m
Interest income	2,954.6	2,502.3
Interest expense	(579.0)	(427.5)
<b>Net interest income</b>	<b>2,375.6</b>	<b>2,074.8</b>
Non interest income	540.3	497.9
<b>Net operating income</b>	<b>2,915.9</b>	<b>2,572.7</b>
Operating expenses	(1,484.2)	(1,292.7)
<b>Profit before impairment</b>	<b>1,431.7</b>	<b>1,280.0</b>
Net impairment losses on financial assets	(328.2)	(560.7)
<b>Profit after impairment</b>	<b>1,103.5</b>	<b>719.3</b>
Gain on bargain purchase	18.5	-
Foreign exchange gain	5.5	1.6
Net gain on disposal of investment in subsidiary	-	16.4
Fair value gain on investment securities	2.9	-
Share of results of associates	(3.2)	(2.5)
<b>Profit before tax</b>	<b>1,127.2</b>	<b>734.8</b>
income tax expense	(166.2)	(133.5)
<b>Profit for the year</b>	<b>961.0</b>	<b>601.3</b>
<b>Attributable to:</b>		
Equity owners of the parent	959.9	601.3
Non controlling interests	1.1	-
	<b>961.0</b>	<b>601.3</b>
Basic and diluted earnings per share	MUR 1.41	0.88
Dividends per share	MUR 0.42	0.31
<b>Number of ordinary shares used in calculation</b>	<b>680,522,310</b>	<b>680,522,310</b>

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Audited 30 September	
	2023 MUR m	2022 MUR m
Profit for the year	961.0	601.3
<b>Other comprehensive (loss) / income</b>		
<b>Items that will not be reclassified to profit or loss</b>		
Remeasurement of post employment benefit, net of tax	(29.5)	(19.1)
<b>Items that may be reclassified subsequently to profit or loss</b>		
Exchange difference on translation of foreign entities	(27.5)	17.0
<b>Other comprehensive loss for the year, net of tax</b>	(57.0)	(2.1)
<b>Total comprehensive income for the year, net of tax</b>	904.0	599.2
<b>Attributable to owners of the parent</b>	907.0	599.2
<b>Non controlling interest</b>	(3.0)	-
	904.0	599.2

## CONSOLIDATED STATEMENT OF CASH FLOWS

	Audited 30 September	
	2023 MUR m	2022 MUR m
Net cash flow used in operating activities	(732.9)	(281.0)
Net cash flow used in investing activities	(819.4)	(212.3)
Net cash flow generated from financing activities	1,141.0	773.9
Net (decrease) / increase in cash and cash equivalents	(411.3)	280.6
Cash and cash equivalents at beginning of year	609.1	317.3
Effect of exchange rate changes on cash and cash equivalents	19.7	11.2
Cash and cash equivalents at year end	217.5	609.1

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	Stated capital	Other reserves	Retained earnings	Attributable to owners of the parent	Non controlling interests	Total Equity
	MUR m	MUR m	MUR m	MUR m	MUR m	MUR m
At 1 October 2022	680.5	502.1	3,786.6	4,969.2	-	4,969.2
Profit for the year	-	-	959.9	959.9	1.1	961.0
Other comprehensive loss for the year	-	(52.9)	-	(52.9)	(4.1)	(57.0)
Total comprehensive (loss)/income for the year	-	(52.9)	959.9	907.0	(3.0)	904.0
Acquisition of subsidiary	-	-	-	-	219.3	219.3
Dividends	-	-	(285.8)	(285.8)	-	(285.8)
Equity-settled share-based payment	-	9.1	-	9.1	-	9.1
Total transactions with owners of parent	-	9.1	(285.8)	(276.7)	219.3	(57.4)
<b>At 30 September 2023</b>	<b>680.5</b>	<b>458.3</b>	<b>4,460.7</b>	<b>5,599.5</b>	<b>216.3</b>	<b>5,815.8</b>

	Stated capital	Other reserves	Retained earnings	Attributable to owners of the parent	Non controlling interests	Total Equity
	MUR m	MUR m	MUR m	MUR m	MUR m	MUR m
At 1 October 2021	680.5	504.2	3,396.2	4,580.9	-	4,580.9
Profit for the year	-	-	601.3	601.3	-	601.3
Other comprehensive income loss for the year	-	(2.1)	-	(2.1)	-	(2.1)
Total comprehensive (loss)/income for the year	-	(2.1)	601.3	599.2	-	599.2
Dividends	-	-	(210.9)	(210.9)	-	(210.9)
Total transactions with owners of parent	-	-	(210.9)	(210.9)	-	(210.9)
<b>At 30 September 2022</b>	<b>680.5</b>	<b>502.1</b>	<b>3,786.6</b>	<b>4,969.2</b>	<b>-</b>	<b>4,969.2</b>

## SEGMENT ANALYSIS

	Net Operating Income 30 September		Profit After Tax 30 September	
	2023 MUR m	2022 MUR m	2023 MUR m	2022 MUR m
Finance	<b>2,786.6</b>	2,487.1	<b>993.7</b>	667.1
Investments	<b>228.5</b>	160.7	<b>(32.7)</b>	(65.8)
Group elimination	<b>(99.2)</b>	(75.1)	-	-
	<b>2,915.9</b>	2,572.7	<b>961.0</b>	601.3

For the year ended 30 September 2023, CIM Financial Services Ltd's bottom line result amounted to MUR 961m.

The performance of the Group for the year has been driven by the growth in the consumer finance and leasing activities, buoyed by a more positive economic sentiment. Whilst the increase in cost of funding has affected net interest income, allowance for credit impairment on our financial assets were lower than prior year, resulting from an improved loan book and steady collection. During the year, the Group continued to support its most affected customers.

### Dividend

The Board has declared a final dividend of 38 cents per share payable in respect of all the ordinary shares of the Company which will be payable to the shareholders of the Company registered at close of business on 11 January 2024. The payment of this dividend will take place on or about 26 January 2024.

The shares of the Company will be traded cum-dividend on the Stock Exchange up to the market date of 08 January 2024 and ex-dividend as from 09 January 2024.

### Outlook

Notwithstanding persistent pressure on inflation and interest rates, the Board expects the performance of the Group for the next financial year to remain positive yet with a degree of volatility. It will continue to exercise prudence in managing its assets whilst controlling its cost base.

**By Order of the Board**  
**Cim Administrators Ltd**  
**Company Secretary**

**20 December 2023**

*The abridged audited financial statements of the Group for the year ended 30 September 2023 have been prepared using the same accounting policies as set out in the audited financial statements for the year ended 30 September 2023, except for the adoption of published standards that are now effective. These abridged audited financial statements are issued pursuant to Mauritian Listing Rule 12.14 and the Mauritian Securities Act 2005.*

*Copies of the statement of direct and indirect interests of Officers pursuant to rule 8(2)(m) of the Mauritian Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 and the financial statements are available free of charge upon request made to the Company Secretary at the registered office of CIM Financial Services Ltd.*

*The Board of Directors of CIM Financial Services Ltd accepts full responsibility for the accuracy of the information contained therein.*