

MCBG gains ahead of FY26 earnings release

Semdex	↑	2,337.85	Sem-10	↑	445.40	Demex	↑	224.13
--------	---	----------	--------	---	--------	-------	---	--------

The **SEMDEX** rises to 2,337.85 (+0.6%). Market value traded (MVT) amounts to Rs51.1m.

MCBG advances by Rs4.00 or +0.8% to close today's session at Rs475.00 with value traded amounting to Rs23.3m. The Group published its FY26 earnings at market close. MCBG posted FY26 operating income of Rs 47.1bn, up 11.6% yoy, led by net interest income (+11.7% yoy to Rs30.2bn) on a 13.7% expansion in average interest-earning assets, trading income (+33.3% yoy to Rs 6.7bn) and net fee income (+4.8% yoy to Rs 8.9bn). Impairment charges fell by 33.5% to Rs 2.3bn and share of associates' profit rose to Rs 798m, lifting profit before tax by 20.3% to Rs 27.6bn. PAT attributable to ordinary shareholders rose by 11.3% yoy to Rs 20.1bn, trailing PBT growth due to a higher effective tax rate under new fiscal measures.

The Group declared a final ordinary dividend of Rs 16.50 per share and a preference dividend of Rs 0.235 per share.

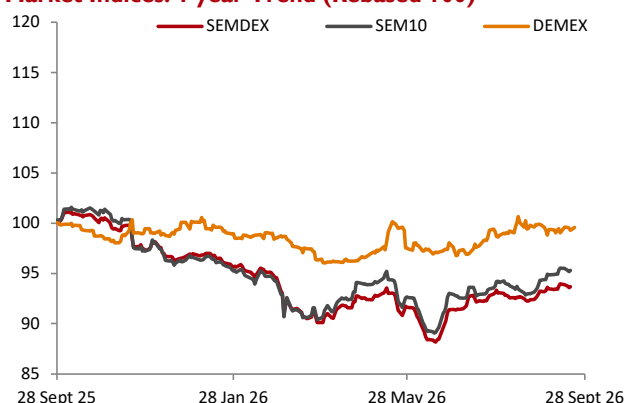
Finance: **CIM** falls to Rs14.30 (-0.3%), **SBMH** softens to Rs6.14 (-0.5%).

Commerce: **INNODIS** rises to Rs26.50 (+1.0%), **IBL** retreats to Rs21.10 (-0.5%).

Industry: **MOROIL** advances to Rs16.50 (+0.3%).

Investments: **CIEL** Rs7.50 (-0.3%), **ERL** Rs20.95 (+10.0%), **MDIT** Rs1.87 (+1.1%), **MEDINE** Rs56.50 (+1.3%), **NIT** Rs10.00 (-1.0%), **PAD** Rs21.25 (+0.7%), **POLICY** Rs3.62 (+0.6%), **TERRA** Rs18.50 (-2.1%).

Market Indices: 1 year Trend (Rebased 100)



Market Activity

Top gainers		Top losers	
ERL	10.0%	TERRA	-2.1%
MEDINE	1.3%	NIT	-1.0%
RIVEO	1.3%	SBMH	-0.6%
ASCENCIA	1.1%	IBLL	-0.5%
MDIT	1.1%	CIM	-0.3%
Most Active (Value)		Key Market Statistics	
MCBG	23.3 m	Market Cap (Rs)	311.1 bn
ALTEO	8.6 m	Market Cap (US)	6.6 bn
ERL	7.4 m	Market Div Yield	5.7%
SBMH	3.2 m	Market P/E	6.6x
IBLL	2.9 m	FI Participation	2.6%

Summary Market Data

		Closing	ID Δ	IM Δ	3 M Δ	1 year trend
Mauritius						
SEMDEX	↑	2,337.85	0.6%	2.1%	4.2%	
SEM-ASI	↑	2,083.74	0.6%	2.2%	2.1%	
SEM-VWAP	↑	2,081.77	0.3%	2.0%	2.0%	
SEM10	↑	445.40	0.8%	2.4%	3.9%	
DEMEX	↑	224.13	0.28%	-0.0%	1.9%	
Global Indices						
Japan: Nikkei 225	↑	66,364.20	1.3%	0.8%	-4.8%	
US: S&P 500	↑	7,743.41	0.5%	0.9%	3.5%	
UK: FTSE 100	↑	10,695.25	0.1%	-1.8%	0.2%	
Europe: Euro Stoxx 50	↑	6,302.82	0.5%	-2.4%	-1.7%	
Emerging Market Indices						
Brazil: IBOVESPA	↓	183,476.9	-0.3%	5.1%	6.7%	
India: SENSEX	↑	73,895.74	0.4%	-4.8%	-5.0%	
China: Shanghai Comp	→	3,888.37	-	-0.0%	-5.6%	
South Africa: JSE All Share	↓	110,826.00	-0.7%	-5.1%	-0.6%	

Commodities		Closing	ID Δ	12M Δ	Currencies		Closing	ID Δ	12M Δ
Oil (Brent)	↓	104.32	-2.1%	50.3%	USDMUR	↓	48.18	-0.1%	4.2%
Gold	↑	4,284.81	0.2%	14.3%	EURMUR	↑	54.89	0.1%	1.2%
Platinum	↑	1,782.15	1.5%	16.6%	GBPMUR	↑	63.83	0.1%	2.90%

Selected stocks		Closing	VWAP	P/E	FIP	FIS	ID Δ	IM Δ	3M Δ
SEM-10									
MCBG	↑	475.00	474.37	6.77	1.7 m	0.2 m	0.8%	4.4%	10.5%
SBMH	↓	6.14	6.15	7.27	-	-	-0.6%	-1.3%	-4.1%
IBLL	↓	21.10	21.10	12.41	-	-	-0.5%	-1.6%	-15.4%
CIEL	↓	7.50	7.50	5.86	-	0.075 m	-0.3%	-3.8%	-6.3%
VIVO	⇒	440.25	440.25	24.38	-	-	-	-0.2%	-1.1%
CIM	↓	14.30	14.30	8.03	-	-	-0.3%	-0.7%	-7.7%
ERL	↑	20.95	19.07	-	-	-	10.0%	1.1%	8.9%
ASCENCIA	↑	17.80	17.80	6.59	-	-	1.1%	0.3%	-3.8%
EMTEL	⇒	22.30	22.30	8.92	-	-	-	-0.4%	-
AFREXIM	⇒	3.42	3.25	2.70	-	-	-	1.5%	7.9%
DEM Most Active (3-month average)									
EUDCOS	⇒	16.00	16.00	12.03	-	-	-	4.2%	16.4%
VELG	⇒	15.75	15.75	7.88	0.2 m	-	-	-1.6%	-1.6%
LAVASTONE	⇒	1.25	1.25	3.47	-	-	-	-3.8%	5.0%

Latest Upcoming Entitlements

Ann. Date	Company	Market	Event	Type	Rs/share	Ex date	Payment Date
13-Aug-26	VIVO	Official	Dividend	Interim	6.50	28-Aug-26	23-Sept-26
12-Aug-26	GAMMA	Official	Dividend	Interim	0.50	27-Aug-26	02-Oct-26
7-Aug-26	LOTO	Official	Dividend	Interim	0.30	24-Aug-26	30-Sept-26
20-Jul-26	AFREXIM	Official	Dividend	Final	USD 0.336	13-Aug-26	28-Aug-26
29-Jun-26	CIEL	Official	Dividend	Final	0.35	14-Jul-26	30-Jul-26
26-May-26	SUN	Official	Dividend	Final	3.45	10-Jun-26	25-Jun-26

MCB Securities Ltd (the "Company") issues from time to time publications on specific companies, groups or sectors. Our publications should not be construed as offers or solicitations to buy or sell securities. The information and opinions contained therein have been compiled or arrived at by the Company from sources believed to be reliable and in good faith, but no representation or warranty, express or implied, is made as to their accuracy, completeness or correctness. All our opinions and estimates constitute the Company's own judgment as at respective dates of issue and are subject to change without notice. Our publications are published for the assistance of recipients, but are not to be relied upon as authoritative or taken in substitution for the exercise of judgment by any recipient. Neither the Company, nor any of its director, officer or employee accepts any liability whatsoever for any direct or consequential loss arising from any use of our publications. Furthermore, our publications may not be reproduced, distributed or published in whole or in part for any purpose, unless prior authorization is obtained from the Company. Further, these publications are always subject to our legal notices and disclaimers found on our website:

<http://www.mcbscm.mu/legal>

For trading please contact:

Telephone: (+230) 202 5850

Email: mcbscurities.executions@mcbscm.mu

MCB Securities Ltd
Sir William Newton St, Port Louis

Website: www.mcbscm.mu