



MAURITIUS HOUSING COMPANY LTD
STATEMENT OF FINANCIAL POSITION AT 31 MARCH 2026

		<u>31 March 2026</u>	<u>31 March 2025</u>	<u>Audited</u> <u>30 June</u> <u>2025</u>
		Rs'000	Rs'000	Rs'000
ASSETS	<u>Notes</u>			
Cash and cash equivalents		349,299	452,971	370,203
Treasury deposits		2,300,786	1,850,000	2,240,493
Property development		236,009	278,188	193,128
Loans to customers	1	12,189,627	11,240,713	11,243,725
Investment property		206,400	106,800	206,400
Investment in Subsidiary		25,000	25,000	25,000
Property and equipment		606,209	546,368	586,687
Right-of-use assets		6,579	11,825	11,444
Intangible assets		56,538	80,660	75,914
Other assets		109,524	64,643	81,493
Assets held for sale		42,945	44,413	42,239
Total assets		<u>16,128,916</u>	<u>14,701,581</u>	<u>15,076,726</u>
LIABILITIES				
PEL and other savings accounts		2,499,901	2,393,979	2,419,193
Housing deposits certificates		8,506,383	7,338,242	7,856,508
Borrowings	2	347,998	424,148	435,793
Lease Liabilities		6,337	12,118	11,138
Retirement benefit obligations		574,812	603,969	615,512
Other liabilities		213,919	196,142	232,111
Total liabilities		<u>12,149,350</u>	<u>10,968,598</u>	<u>11,570,255</u>
Insurance funds		<u>136,973</u>	<u>136,973</u>	<u>136,973</u>
SHAREHOLDERS' EQUITY				
Share capital		200,000	200,000	200,000
Revaluation reserves		594,229	550,174	594,229
Building insurance reserve		116,810	116,810	116,810
Life insurance reserve		110,494	110,494	110,494
Retained earnings		2,514,469	2,301,824	2,041,375
Statutory reserve		200,000	200,000	200,000
Other reserves		89,214	-	89,214
Performing exposures reserve		17,376	28,394	17,376
Non Performing exposures reserve		-	88,314	-
Total equity		<u>3,842,593</u>	<u>3,596,010</u>	<u>3,369,498</u>
Total equity and liabilities		<u>16,128,916</u>	<u>14,701,581</u>	<u>15,076,726</u>



MAURITIUS HOUSING COMPANY LTD
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD/YEAR ENDED 31 MARCH 2026

	Audited				
	9 Months to 31 March 2026	3 Months to 31 March 2026	9 Months to 31 March 2025	3 Months to 31 March 2025	30 June 2025
	Rs'000		Rs'000	Rs'000	Rs'000
Interest income	738,443	241,472	640,449	215,457	873,909
Interest expense	(362,127)	(121,403)	(292,320)	(102,672)	(404,832)
Net interest income	376,316	120,069	348,129	112,784	469,077
Fee and commission income	34,734	10,582	32,542	9,548	46,422
Rental income	2,224	741	2,191	774	2,927
Policy fees and charges on loan	12,242	3,545	13,411	3,331	18,590
Other operating income	38,251	12,665	39,380	13,373	54,572
Non-interest income	87,452	27,534	87,523	27,026	122,511
Revenue from contracts with customers	63,952	13,332	-	-	27,252
Cost of property development inventories sold	-	-	-	-	-
Cost of sales of properties under VEFA	(63,619)	(12,362)	-	-	(26,315)
Gain/losses on properties sold	333	970	-	-	937
Operating income	464,101	148,573	435,652	139,811	592,525
Personnel expenses	(199,213)	(70,128)	(189,153)	(69,552)	(280,784)
Depreciation and amortisation	(31,804)	(10,428)	(31,997)	(10,725)	(43,035)
Other expenses	(85,481)	(25,164)	(73,582)	(20,903)	(94,913)
Non-interest expense	(316,498)	(105,720)	(294,733)	(101,180)	(418,732)
Operating profit	147,603	42,853	140,919	38,631	173,793
(Net impairment loss on financial assets including write-off)/Release of allowance for credit impairment	(7,214)	(2,982)	(8,944)	(4,261)	(24,938)
Other provisions	(65)	-	(596)	(280)	(991)
Prudential Provisions	-	-	(922)	7,240	(5,842)
Gain on sale of foreclosed properties	(293)	(887)	(122)	(16)	2,553
Increase in fair value of investment property	-	-	-	-	28,042
Profit for the year/period	140,031	38,984	130,334	41,314	172,617
Other Comprehensive Income					
<i>Items that will not be reclassified to profit or loss:</i>					
Remeasurement of post-employment benefit obligations	-	-	-	-	19,202
Gain on revaluation of land & buildings	-	-	-	-	43,070
<i>Items that will be reclassified to profit or loss</i>	-	-	-	-	-
Other comprehensive income for the year/period	-	-	-	-	62,272
Total comprehensive income for the year/period	140,031	38,984	130,334	41,314	234,889
Earnings per share (Rs) - as reported	7.00	1.95	6.52	2.07	8.63



MAURITIUS HOUSING COMPANY LTD
STATEMENT OF CHANGES IN EQUITY AS AT 31 MARCH 2026

	Share capital	Revaluation reserves	Building insurance reserve	Retained earnings	Life Insurance reserve	Statutory reserve	Other reserves	Performing Exposures reserve	Non Performing Exposures reserve	Total
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
At 1 July 2024	200,000	550,174	116,810	2,195,285	110,494	200,000	106,590	-	-	3,479,353
Profit for the period	-	-	-	130,334	-	-	-	-	-	130,334
Dividend	-	-	-	(13,677)	-	-	-	-	-	(13,677)
Transfer to performing exposure reserves	-	-	-	(10,118)	-	-	(18,276)	28,394	-	-
Transfer to non performing exposure reserves	-	-	-	-	-	-	(88,314)	-	88,314	-
At 31 March 2025	200,000	550,174	116,810	2,301,824	110,494	200,000	-	28,394	88,314	3,596,010
At 01 July 2024	200,000	550,174	116,810	2,195,285	110,494	200,000	106,590	-	-	3,479,353
- As previously reported	-	985	-	(332,052)	-	-	-	-	-	(331,067)
- Effect of prior year adjustments	200,000	551,159	116,810	1,863,233	110,494	200,000	106,590	-	-	3,148,286
At 01 July 2024 - As restated	-	-	-	172,617	-	-	-	-	-	172,617
Profit for the year	-	43,070	-	19,202	-	-	-	-	-	62,272
Other comprehensive income/(loss) for the year	-	43,070	-	191,819	-	-	-	-	-	234,889
Total comprehensive income/(loss) for the year	-	-	-	-	-	-	(17,376)	17,376	-	-
Transfer to performing exposure reserves	-	-	-	(13,677)	-	-	-	-	-	(13,677)
Dividend	-	-	-	-	-	-	-	-	-	-
At 30 June 2025	200,000	594,229	116,810	2,041,375	110,494	200,000	89,214	17,376	-	3,369,498
At 1 July 2025	200,000	594,229	116,810	2,041,375	110,494	200,000	89,214	17,376	-	3,369,498
- As previously reported	-	-	-	350,329	-	-	-	-	-	350,329
- Effect of prior year adjustments	200,000	594,229	116,810	2,391,704	110,494	200,000	89,214	17,376	-	3,719,827
At 01 July 2025 - As restated	-	-	-	140,031	-	-	-	-	-	140,031
Profit for the period	-	-	-	(17,265)	-	-	-	-	-	(17,265)
Dividend	-	-	-	-	-	-	-	-	-	-
At 31 March 2026	200,000	594,229	116,810	2,514,470	110,494	200,000	89,214	17,376	-	3,842,593






MAURITIUS HOUSING COMPANY LTD

STATEMENT OF CASH FLOWS FOR THE PERIOD/YEAR ENDED 31 MARCH 2026

	31 March 2026	31 March 2025	Audited 30 June 2025
	Rs'000	Rs'000	Rs'000
Operating activities			
Profit for the period/year	140,031	130,334	172,617
<i>Adjustments for:</i>			
Allowance for credit impairment (net)	7,214	8,944	24,555
Prudential provisions	-	596	5,842
Other provisions	65	922	991
Depreciation	12,428	12,809	17,389
Amortisation	19,376	19,188	25,646
Gain on sale of foreclosed properties	293	122	(2,553)
Increase/(decrease) in fair value of investment property	-	-	(28,042)
Interest in suspense	(15,684)	(13,430)	(14,098)
Profit/(loss) on disposal of property and equipment	-	(547)	(547)
Profit on disposal of property development	(333)	-	(937)
Provision for retirement benefit obligations	-	-	30,745
	<u>163,389</u>	<u>158,940</u>	<u>231,608</u>
Change in operating assets and liabilities			
Changes in other assets	(28,031)	(7,019)	(26,213)
Changes in assets held for sale	(706)	320	5,047
Changes in treasury deposits	(60,293)	(525,000)	(916,925)
Changes in other liabilities	(21,517)	33,517	70,253
Changes in accrued interest payable	41,402	7,831	15,097
Changes in loans to customers	(586,829)	(840,079)	(1,198,365)
Net cash generated from operating activities	<u>(492,585)</u>	<u>(1,171,491)</u>	<u>(1,819,498)</u>
Investing activities			
Purchase of property and equipment	(27,646)	(20,521)	(13,593)
Purchase of intangible assets	-	(2,850)	(4,562)
Proceeds from disposal of property and equipment	-	577	547
Proceeds from disposal of property development	-	-	27,252
Additions to property development	(42,881)	(70,666)	(76,263)
Net cash from investing activities	<u>(70,527)</u>	<u>(93,460)</u>	<u>(66,619)</u>
Financing activities			
Housing deposits certificates (HDC)	610,348	1,265,816	1,753,784
Plan Epargne Logement Savings (PEL)	78,833	226,217	274,465
Movement in borrowings	(75,417)	(65,910)	(81,821)
Movement in lease liabilities	(4,801)	3,376	(6,087)
Movement in Retirement Benefit Obligations	(40,700)	(38,558)	(38,558)
Dividends paid	(13,677)	-	-
Net cash from financing activities	<u>554,586</u>	<u>1,390,941</u>	<u>1,901,783</u>
Change in cash and cash equivalents	<u>(8,526)</u>	<u>125,990</u>	<u>15,666</u>
Movement in cash and cash equivalents			
Cash and cash equivalents at start of the year/period	342,647	326,981	326,981
Change in cash and cash equivalents	(8,526)	125,990	15,666
Cash and cash equivalents at end of the year/period	<u>334,121</u>	<u>452,971</u>	<u>342,647</u>
Cash and cash equivalents is made up of:			
Cash at bank and in hand	349,299	452,971	370,203
Bank overdrafts (Note 2)	(15,178)	-	(27,556)
	<u>334,121</u>	<u>452,971</u>	<u>342,647</u>



Notes to Accounts

1 LOANS TO CUSTOMERS - SECURED

	31 March 2026	31 March 2025	Audited 30 June 2025
	Rs'000	Rs'000	Rs'000
Staff loans	10,478	-	8,215
Fast loans and Flexi loans	2,199,636	1,844,040	2,009,091
Secured loans	10,843,208	10,262,029	10,450,679
Total loan advanced	13,053,322	12,106,069	12,467,985
Penalty provision	(16,846)	(19,042)	(18,338)
Interest suspended	(155,778)	(172,122)	(171,462)
Net loans advanced	12,880,698	11,914,905	12,278,185
Provision for credit losses (Note (b))	(691,071)	(674,192)	(1,034,460)
	12,189,627	11,240,713	11,243,725
Analysed as follows:			
Current	376,447	679,592	460,422
Non-current	12,676,875	11,426,477	12,007,563
	13,053,322	12,106,069	12,467,985

(b) Provision for credit losses

	Specific Provision	Portfolio Provision	Non Performing Exposure Prudential Provision	Performing Exposure Prudential Provision	Total
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
At 1 July 2024	587,514	77,183	-	-	664,697
Movement during the period	(1,492)	10,065	922	-	9,495
At 31 March 2025	586,022	87,248	922	-	674,192
At 1 July 2024					
- As previously reported	587,514	77,183	-	-	664,697
- Effect of prior year adjustments	344,608	(5,243)	-	-	339,365
- As restated	932,122	71,940	-	-	1,004,062
Movement during the year	18,580	5,976	-	5,842	30,398
At 30 June 2025	950,702	77,916	-	5,842	1,034,460
At 1 July 2025					
- As previously reported	950,702	77,916	-	5,842	1,034,460
- Effect of prior year adjustments	(361,675)	8,999	-	2,347	(350,329)
- As restated	589,027	86,915	-	8,189	684,131
Movement during the period	(2,479)	9,419	-	-	6,940
At 31 March 2026	586,548	96,334	-	8,189	691,071

2 BORROWINGS

	31 March 2026	31 March 2025	Audited 30 June 2025
	Rs'000	Rs'000	Rs'000
Current			
Bank overdrafts (secured)	15,178	-	27,556
Loan capital	6,288	602	6,288
Bank loans	100,345	94,963	100,345
	121,811	95,565	134,189
Non-current			
Loan capital	74,326	72,318	75,067
Bank loans	151,861	256,265	226,537
	226,187	328,583	301,604
Total borrowings	347,998	424,148	435,793