



MAURITIUS HOUSING COMPANY LTD
STATEMENT OF FINANCIAL POSITION AT 31 DECEMBER 2025

		31 December 2025 Rs'000	31 December 2024 Rs'000	Audited 30 June 2025 Rs'000
ASSETS	<u>Notes</u>			
Cash and cash equivalents		239,820	500,874	370,203
Treasury deposits		2,300,786	1,500,000	2,240,493
Property development		226,533	272,963	193,128
Loans to customers	1	12,068,566	11,065,484	11,243,725
Investment property		206,400	106,800	206,400
Investment in Subsidiary		25,000	25,000	25,000
Property and equipment		607,497	543,914	586,687
Right-of-use assets		7,979	13,322	11,444
Intangible assets		62,879	87,009	75,914
Other assets		78,302	64,519	81,493
Assets held for sale		42,195	44,413	42,239
Total assets		15,865,956	14,224,299	15,076,726
LIABILITIES				
PEL and other savings accounts		2,463,222	2,334,038	2,419,193
Housing deposits certificates		8,280,923	6,934,936	7,856,508
Borrowings	2	383,570	449,665	435,793
Lease Liabilities		7,763	13,518	11,138
Retirement benefit obligations		574,812	603,969	615,512
Other liabilities		215,085	196,505	232,111
Total liabilities		11,925,374	10,532,631	11,570,255
Insurance funds		136,973	136,973	136,973
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		2,475,485	2,270,627	2,041,375
Statutory reserve		200,000	200,000	200,000
Other reserves		89,214	34,651	89,214
Performing exposures reserve		17,376	29,733	17,376
Non Performing exposures reserve		-	42,206	-
Total equity		3,803,609	3,554,695	3,369,498
Total equity and liabilities		15,865,956	14,224,299	15,076,726



MAURITIUS HOUSING COMPANY LTD
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD/YEAR ENDED 31 DECEMBER 2025

	6 Months to 31 December 2025	3 Months to 31 December 2025	6 Months to 31 December 2024	3 Months to 31 December 2024	Audited 30 June 2025
	Rs'000		Rs'000	Rs'000	Rs'000
Interest income	496,971	253,365	424,993	210,559	873,909
Interest expense	(240,724)	(121,550)	(189,648)	(92,737)	(404,832)
Net interest income	256,248	131,815	235,345	117,822	469,077
Fee and commission income	24,152	12,014	22,994	11,660	46,422
Rental income	1,483	804	1,416	675	2,927
Policy fees and charges on loan	8,697	4,390	10,079	4,845	18,590
Other operating income	25,586	12,915	26,007	12,436	54,572
Non-interest income	59,917	30,123	60,496	29,616	122,511
Revenue from contracts with customers	50,620	15,672	-	-	27,252
Cost of property development inventories sold	-	-	-	-	-
Cost of sales of properties under VEFA	(51,257)	(15,643)	-	-	(26,315)
Gain/losses on properties sold	(637)	29	-	-	937
Operating income	315,527	161,967	295,841	147,438	592,525
Personnel expenses	(129,085)	(76,347)	(119,572)	(66,507)	(280,784)
Depreciation and amortisation	(21,376)	(10,643)	(21,272)	(10,887)	(43,035)
Other expenses	(60,317)	(36,160)	(52,708)	(32,954)	(94,913)
Non-interest expense	(210,778)	(123,150)	(193,552)	(110,349)	(418,732)
Operating profit	104,749	38,817	102,289	37,089	173,793
(Net impairment loss on financial assets including write-off)/Release of allowance for credit impairment	(4,232)	(13,558)			
Other provisions	(65)	8	(4,683)	(4,024)	(24,938)
Prudential Provisions	-	2,073	(316)	58	(991)
Gain on sale of foreclosed properties	594	594	(8,162)	-	(5,842)
Increase in fair value of investment property	-	-	(106)	(364)	2,553
Profit for the year/period	101,047	27,934	89,021	32,759	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	101,047	27,934	89,021	32,759	234,889
Earnings per share (Rs) - as reported	5.05	1.40	4.45	1.64	8.63



MAURITIUS HOUSING COMPANY LTD
STATEMENT OF CHANGES IN EQUITY AS AT 31 DECEMBER 2025

	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	-	-	-	89,021	-	-	-	-	-	89,021
Dividend	-	-	-	(13,677)	-	-	-	-	-	(13,677)
Transfer to performing exposure reserves	-	-	-	-	-	-	(29,733)	29,733	-	-
Transfer to non performing exposure reserves	-	-	-	-	-	-	(42,206)	-	42,206	-
At 31 December 2024	200,000	550,174	116,810	2,270,627	110,494	200,000	34,651	29,733	42,206	3,554,695
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
Profit for the year	-	-	-	172,617	-	-	-	-	-	172,617
Other comprehensive income/(loss) for the year	-	43,070	-	19,202	-	-	-	-	-	62,272
Total comprehensive income/(loss) for the year	-	43,070	-	191,819	-	-	-	-	-	234,889
Transfer to performing exposure reserves	-	-	-	-	-	-	(17,376)	17,376	-	-
Dividend	-	-	-	(13,677)	-	-	-	-	-	(13,677)
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
Profit for the period	-	-	-	101,047	-	-	-	-	-	101,047
Dividend	-	-	-	(17,265)	-	-	-	-	-	(17,265)
At 31 December 2025	200,000	594,229	116,810	2,475,485	110,494	200,000	89,214	17,376	-	3,803,609






MAURITIUS HOUSING COMPANY LTD

Annex 4

STATEMENT OF CASH FLOWS FOR THE PERIOD/YEAR ENDED 31 DECEMBER 2025

	31 December 2025 Rs'000	31 December 2024 Rs'000	Audited 30 June 2025 Rs'000
Operating activities			
Profit for the period/year	101,047	89,021	172,617
<i>Adjustments for:</i>			
Allowance for credit impairment (net)	4,232	4,683	24,555
Prudential provisions	-	8,162	5,842
Other provisions	65	316	991
Depreciation	5,439	8,433	17,389
Amortisation	15,937	12,839	25,646
Gain on sale of foreclosed properties	(594)	106	(2,553)
Increase/(decrease) in fair value of investment property	-	-	(28,042)
Interest in suspense	(10,620)	(9,948)	(14,098)
Profit/(loss) on disposal of property and equipment	-	(547)	(547)
Profit on disposal of property development	637	-	(937)
Provision for retirement benefit obligations	-	-	30,745
	<u>116,143</u>	<u>113,066</u>	<u>231,608</u>
Change in operating assets and liabilities			
Changes in other assets	3,191	(6,895)	(26,213)
Changes in assets held for sale	44	320	5,047
Changes in treasury deposits	(60,293)	(175,000)	(916,925)
Changes in other liabilities	(20,258)	25,898	70,253
Changes in accrued interest payable	6,275	(31,140)	15,097
Changes in loans to customers	(468,024)	(663,336)	(1,198,365)
Net cash generated from operating activities	<u>(422,923)</u>	<u>(737,087)</u>	<u>(1,819,498)</u>
Investing activities			
Purchase of property and equipment	(26,248)	(14,859)	(13,593)
Purchase of intangible assets	-	(2,850)	(4,562)
Proceeds from disposal of property and equipment	-	547	547
Proceeds from disposal of property development	-	-	27,252
Additions to property development	(33,405)	(65,441)	(76,263)
Net cash from investing activities	<u>(59,653)</u>	<u>(82,603)</u>	<u>(66,619)</u>
Financing activities			
Housing deposits certificates (HDC)	407,837	890,670	1,753,784
Plan Epargne Logement Savings (PEL)	54,330	177,088	274,465
Movement in borrowings	(49,375)	(40,393)	(81,821)
Movement in lease liabilities	(3,375)	4,776	(6,087)
Movement in Retirement Benefit Obligations	(40,700)	(38,558)	(38,558)
Dividends paid	(13,677)	-	-
Net cash from financing activities	<u>355,040</u>	<u>993,583</u>	<u>1,901,783</u>
Change in cash and cash equivalents	<u>(127,535)</u>	<u>173,893</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	(127,535)	173,893	15,666
Cash and cash equivalents at end of the year/period	<u>215,112</u>	<u>500,874</u>	<u>342,647</u>
Cash and cash equivalents is made up of:			
Cash at bank and in hand	239,820	500,874	370,203
Bank overdrafts (Note 2)	(24,708)	-	(27,556)
	<u>215,112</u>	<u>500,874</u>	<u>342,647</u>
Non-cash transaction:			
Investment in subsidiary	-	-	-
Other liabilities	-	-	-



Notes to Accounts

1 LOANS TO CUSTOMERS - SECURED

	31 December 2025	31 December 2024	Audited 30 June 2025
	Rs'000	Rs'000	Rs'000
Staff loans	9,032	-	8,215
Fast loans and Flexi loans	2,216,875	1,759,683	2,009,091
Secured loans	10,708,627	10,169,830	10,450,679
Total loan advanced	12,934,534	11,929,513	12,467,985
Penalty provision	(16,863)	(19,229)	(18,338)
Interest suspended	(160,842)	(175,604)	(171,462)
Net loans advanced	12,756,829	11,734,680	12,278,185
Provision for credit losses (Note (b))	(688,263)	(669,196)	(1,034,460)
	12,068,566	11,065,484	11,243,725
Analysed as follows:			
Current	444,037	679,987	460,422
Non-current	12,490,497	11,249,526	12,007,563
	12,934,534	11,929,513	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	(379)	4,878	-	-	4,499
At 31 December 2024	587,135	82,061	-	-	669,196
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	472	3,660	-	-	4,132
At 31 December 2025	589,499	90,575	-	8,189	688,263

2 BORROWINGS

	31 December 2025	31 December 2024	Audited 30 June 2025
	Rs'000	Rs'000	Rs'000
Current			
Bank overdrafts (secured)	24,708	-	27,556
Loan capital	6,288	602	6,288
Bank loans	100,345	94,963	100,345
	131,341	95,565	134,189
Non-current			
Loan capital	75,177	73,600	75,067
Bank loans	177,052	280,500	226,537
	252,229	354,100	301,604
Total borrowings	383,570	449,665	435,793