

# THE MAURITIUS LEASING COMPANY LIMITED - UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED SEPTEMBER 30, 2011



## UNAUDITED CONDENSED STATEMENTS OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2011

	GROUP			COMPANY		
	September 30, 2011 unaudited MUR 000's	September 30, 2010 unaudited MUR 000's	December 31, 2010 audited MUR 000's	September 30, 2011 unaudited MUR 000's	September 30, 2010 unaudited MUR 000's	December 31, 2010 audited MUR 000's
<b>ASSETS</b>						
Cash Resources	322,924	464,228	430,402	321,020	462,222	425,761
Net investment in finance leases	1,707,905	1,616,711	1,594,686	1,707,905	1,616,711	1,594,789
Other assets	1,328,109	1,251,803	1,279,911	1,329,346	1,257,690	1,283,837
	<b>3,358,938</b>	<b>3,332,742</b>	<b>3,304,999</b>	<b>3,358,271</b>	<b>3,336,623</b>	<b>3,304,387</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>						
Deposits	2,473,115	2,562,737	2,515,581	2,473,115	2,562,737	2,515,581
Borrowings	189,092	128,198	150,350	189,092	128,198	150,350
Other liabilities	245,694	207,404	199,848	244,085	205,132	195,954
Shareholders' equity	451,037	434,403	439,220	451,979	440,556	442,502
	<b>3,358,938</b>	<b>3,332,742</b>	<b>3,304,999</b>	<b>3,358,271</b>	<b>3,336,623</b>	<b>3,304,387</b>

The interim financial statements are unaudited and have been prepared on the basis of the accounting policies set out in the statutory financial statements of the Company for the year ended 31 December 2010, except for the adoption of the relevant amendments to published standards, standards and interpretations issued now effective.

This interim financial report complies with International Accounting Standard IAS 34 – 'Interim Financial Reporting'

## UNAUDITED CONDENSED CASH FLOW STATEMENTS FOR THE PERIOD ENDED SEPTEMBER 30, 2011

	GROUP			COMPANY		
	YEAR TO DATE September 30, 2011 unaudited MUR 000's	YEAR ENDED September 30, 2010 unaudited MUR 000's	YEAR ENDED December 31, 2010 audited MUR 000's	YEAR TO DATE September 30, 2011 unaudited MUR 000's	YEAR ENDED September 30, 2010 unaudited MUR 000's	YEAR ENDED December 31, 2010 audited MUR 000's
Cash flows used in operating activities	(64,805)	(59,838)	(33,748)	(64,477)	(59,245)	(36,540)
Cash flows (used in) / from financing activities	(3,724)	229,210	183,447	(3,724)	229,314	183,447
Cash flows used in investing activities	(38,949)	(52,354)	(66,507)	(36,540)	(48,218)	(61,517)
Net (decrease) / increase in cash and cash equivalents	(107,478)	117,018	83,192	(104,741)	121,851	85,390
Cash and cash equivalents at beginning	430,402	347,210	347,210	425,761	340,371	340,371
Cash and cash equivalents at end	322,924	464,228	430,402	321,020	462,222	425,761

The Mauritius Leasing Company Limited and its subsidiary ("the Group") announce herewith its interim results for the quarter ended September 30, 2011.

- The Group ended the quarter ended September 30, 2011 with a profit of MUR 4.4m and made a profit of MUR 11.8m for the period ended September 30, 2011.
- Income earning assets stood at MUR 3,137.6m as at September 30, 2011.
- The deposit portfolio was also maintained at an appreciable level of MUR 2.5 billion.
- The share price of the Company was MUR 6.00 as at September 30, 2011.

By Order of the Board  
BA Corporate Services Ltd  
Secretary

November 04, 2011

## UNAUDITED CONDENSED STATEMENTS OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED SEPTEMBER 30, 2011

	GROUP					COMPANY				
	QUARTER ENDED September 30, 2011 unaudited MUR 000's	September 30, 2010 unaudited MUR 000's	YEAR TO DATE September 30, 2011 unaudited MUR 000's	September 30, 2010 unaudited MUR 000's	YEAR ENDED December 31, 2010 audited MUR 000's	QUARTER ENDED September 30, 2011 unaudited MUR 000's	September 30, 2010 unaudited MUR 000's	YEAR TO DATE September 30, 2011 unaudited MUR 000's	September 30, 2010 unaudited MUR 000's	YEAR ENDED December 31, 2010 audited MUR 000's
TURNOVER	265,640	270,545	801,834	789,399	1,059,117	265,640	270,545	801,834	789,399	1,042,729
Net operating income	23,368	21,315	68,384	61,390	58,660	19,087	16,665	58,921	51,237	58,067
Other income	208	459	1,774	2,393	30,027	91	471	1,079	4,685	18,058
	23,576	21,774	70,158	63,783	88,687	19,178	17,136	60,000	55,922	76,125
Non interests expense	(18,929)	(17,593)	(57,928)	(52,860)	(72,431)	(16,353)	(15,283)	(50,523)	(46,386)	(64,643)
Net income before income taxes	4,647	4,181	12,230	10,923	16,256	2,825	1,853	9,477	9,536	11,482
Provision for income taxes	(273)	(352)	(413)	(661)	(1,177)	-	-	-	-	-
Net income after taxes for the period / year	4,374	3,829	11,817	10,262	15,079	2,825	1,853	9,477	9,536	11,482
Transfer to statutory reserves	424	278	1,422	1,430	1,721	424	278	1,422	1,430	1,721
Profit attributable to equity holders	3,950	3,551	10,395	8,832	13,358	2,401	1,575	8,055	8,106	9,761
	4,374	3,829	11,817	10,262	15,079	2,825	1,853	9,477	9,536	11,482
Earnings per share (Basic and undiluted)(Cents)	1.46	1.28	3.94	3.42	5.03	0.94	0.62	3.16	3.18	3.83

Copies of the unaudited condensed financial statements can be obtained free of charge upon request at the registered office of the Company, at 25 Pope Hennessy Street, Port Louis.  
Copies of the Statement of direct/indirect interests of officers and of their associates in the stated unimpaired capital of The Mauritius Leasing Company Limited and its subsidiary is available free of charge upon request at the registered office of the Company, at 25 Pope Hennessy Street, Port Louis.  
The unaudited condensed financial statements are issued pursuant to listing Rule 12.20 and section 88 of the Securities Act. The Board of Directors of The Mauritius Leasing Company Limited accepts full responsibility for the accuracy of the information contained in the unaudited condensed financial statements.

## UNAUDITED CONDENSED STATEMENTS OF CHANGES IN EQUITY FOR THE PERIOD ENDED SEPTEMBER 30, 2011

	(a) Group				
	Share Capital MUR 000's	Capital Reserves MUR 000's	Statutory Reserves MUR 000's	Retained Earnings MUR 000's	Total MUR 000's
At January 01, 2010	300,000	121,582	7,273	(694)	428,161
Transfer	-	-	1,430	(1,430)	-
Net profit for the period	-	-	-	10,262	10,262
Dividends	-	-	-	(4,020)	(4,020)
<b>At September 30, 2010</b>	<b>300,000</b>	<b>121,582</b>	<b>8,703</b>	<b>4,118</b>	<b>434,403</b>
At January 01, 2011	300,000	121,582	8,994	8,644	439,220
Transfer	-	-	1,422	(1,422)	-
Net profit for the period	-	-	-	11,817	11,817
<b>At September 30, 2011</b>	<b>300,000</b>	<b>121,582</b>	<b>10,416</b>	<b>19,039</b>	<b>451,037</b>
	(b) Company				
	Share Capital MUR 000's	Capital Reserves MUR 000's	Statutory Reserves MUR 000's	Retained Earnings MUR 000's	Total MUR 000's
At January 01, 2010	300,000	121,582	7,273	6,185	435,040
Transfer	-	-	1,430	(1,430)	-
Net profit for the period	-	-	-	9,536	9,536
Dividends	-	-	-	(4,020)	(4,020)
<b>At September 30, 2010</b>	<b>300,000</b>	<b>121,582</b>	<b>8,703</b>	<b>10,271</b>	<b>440,556</b>
At January 01, 2011	300,000	121,582	8,994	11,926	442,502
Transfer	-	-	1,422	(1,422)	-
Net profit for the period	-	-	-	9,477	9,477
<b>At September 30, 2011</b>	<b>300,000</b>	<b>121,582</b>	<b>10,416</b>	<b>19,981</b>	<b>451,979</b>