



SBM Holdings Ltd

14th Annual Meeting

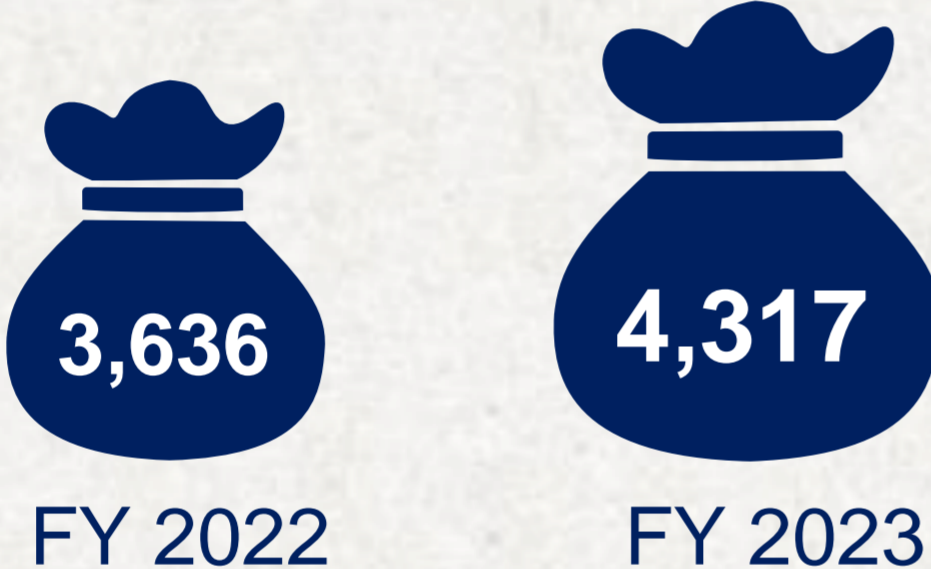
26 June 2024



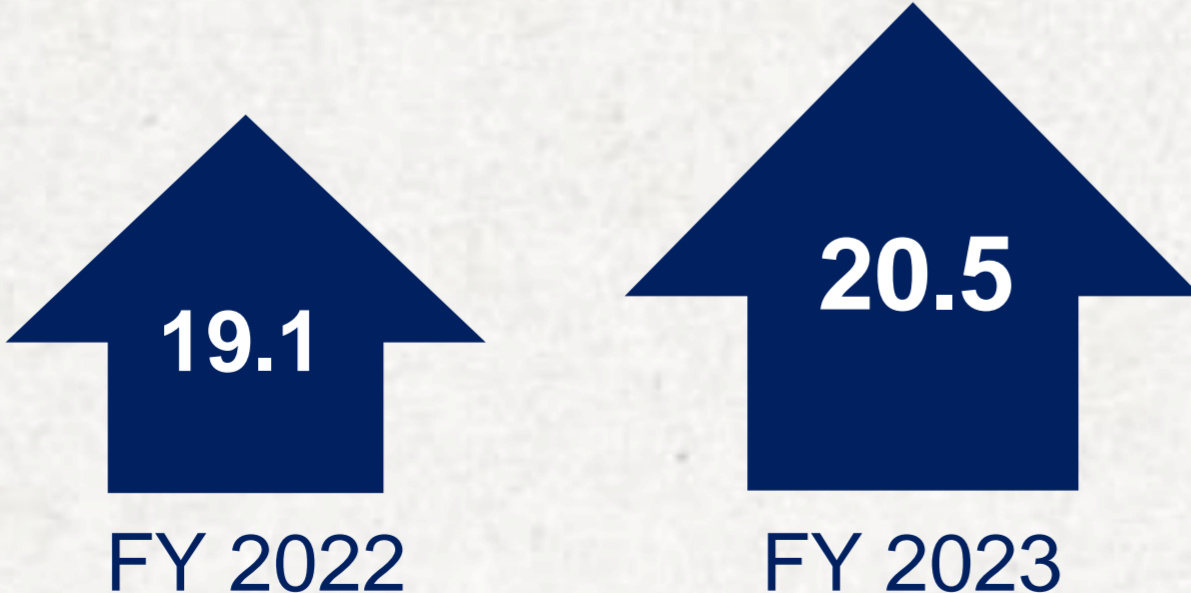
While posting an improved financial performance, the SBM Group remains dedicated to delivering attractive and sustainable value to its shareholders

»» Financial performance

Net profit (MUR million)

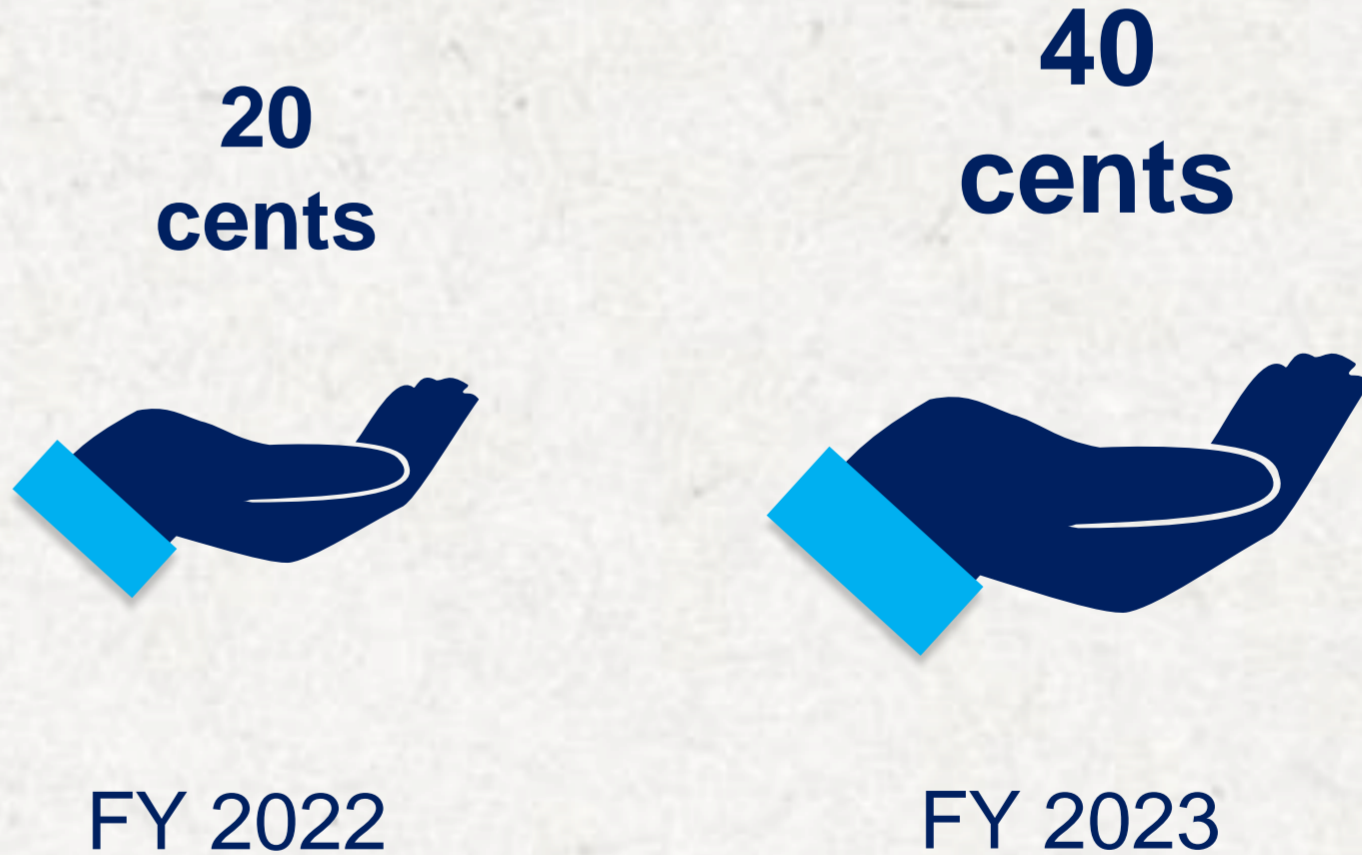


Capital adequacy ratio (%)



»» Shareholder returns

Dividend per share

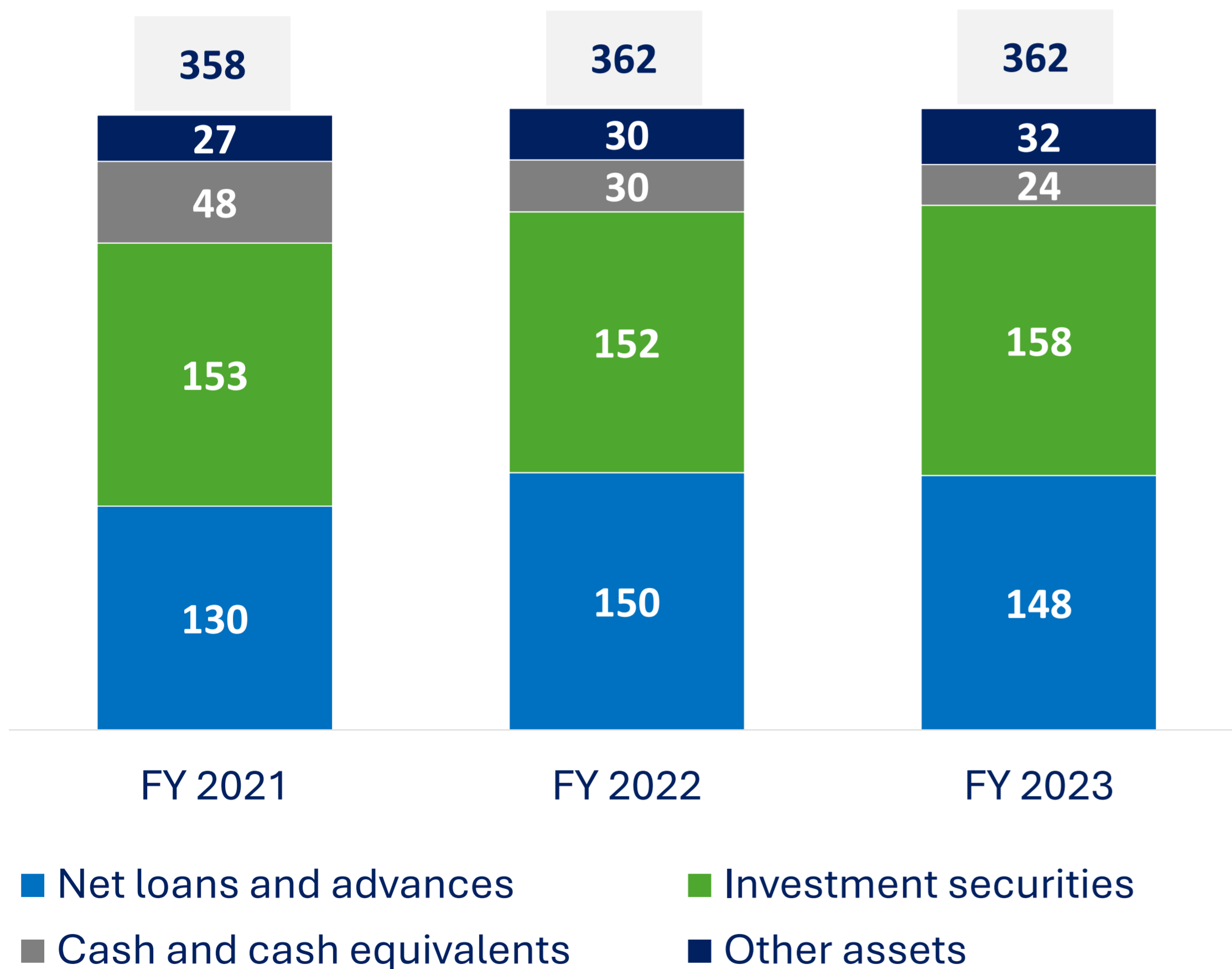




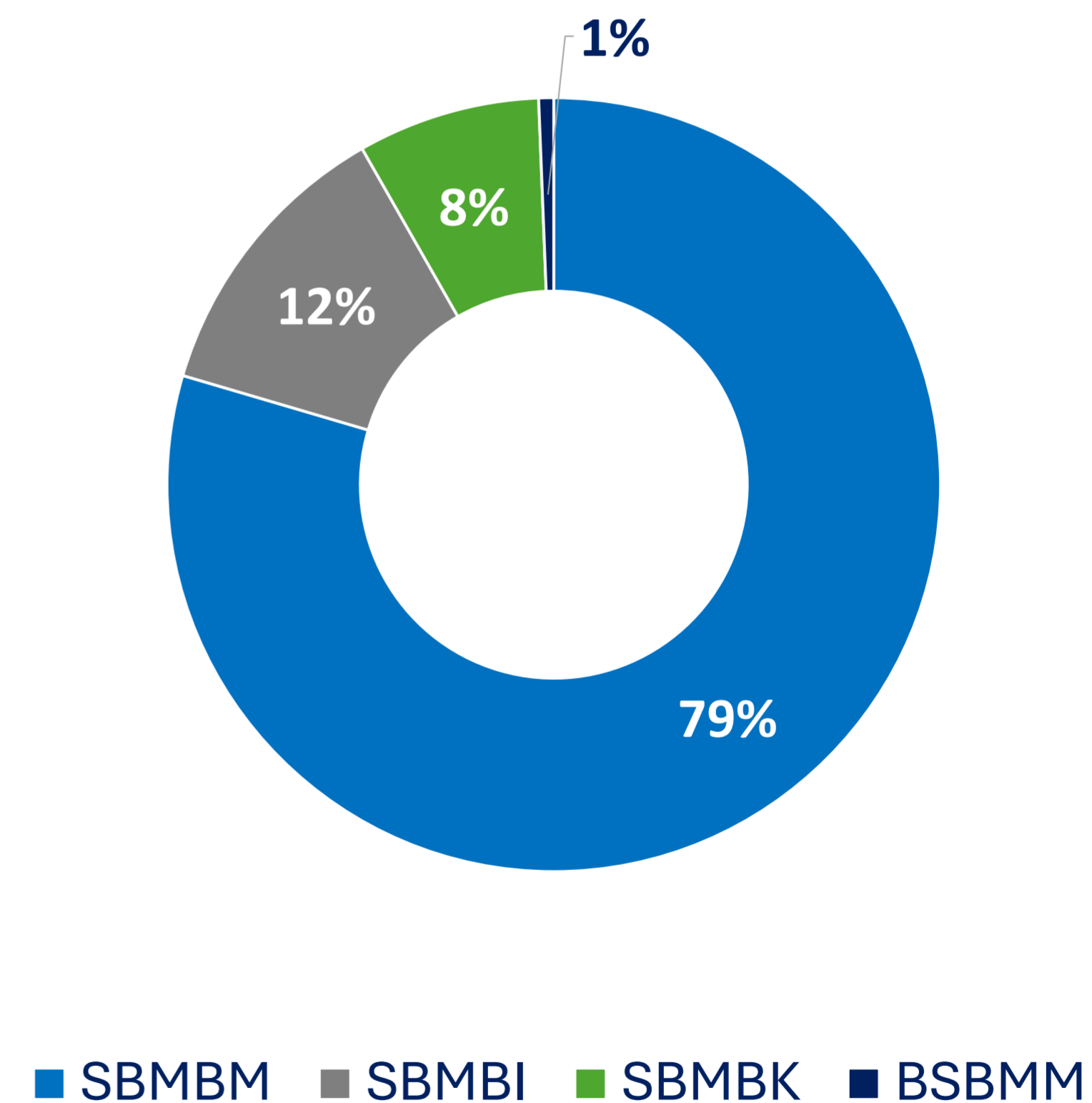
Key Financial Highlights

Total assets held steady amidst the dynamic context, mainly supported by a widening of the portfolio of investment securities ...

Total assets (MUR billion)



Banking cluster: breakdown by entity





... whilst key balance sheet metrics have stayed relatively resilient in the face of demanding operating conditions ...

Gross loans and advances to non-bank customers (MUR billion)



Deposits from non-bank customers (MUR billion)



FY 2021

FY 2022

FY 2023

FY 2021

FY 2022

FY 2023

Credit to deposit ratio (%)

48.6

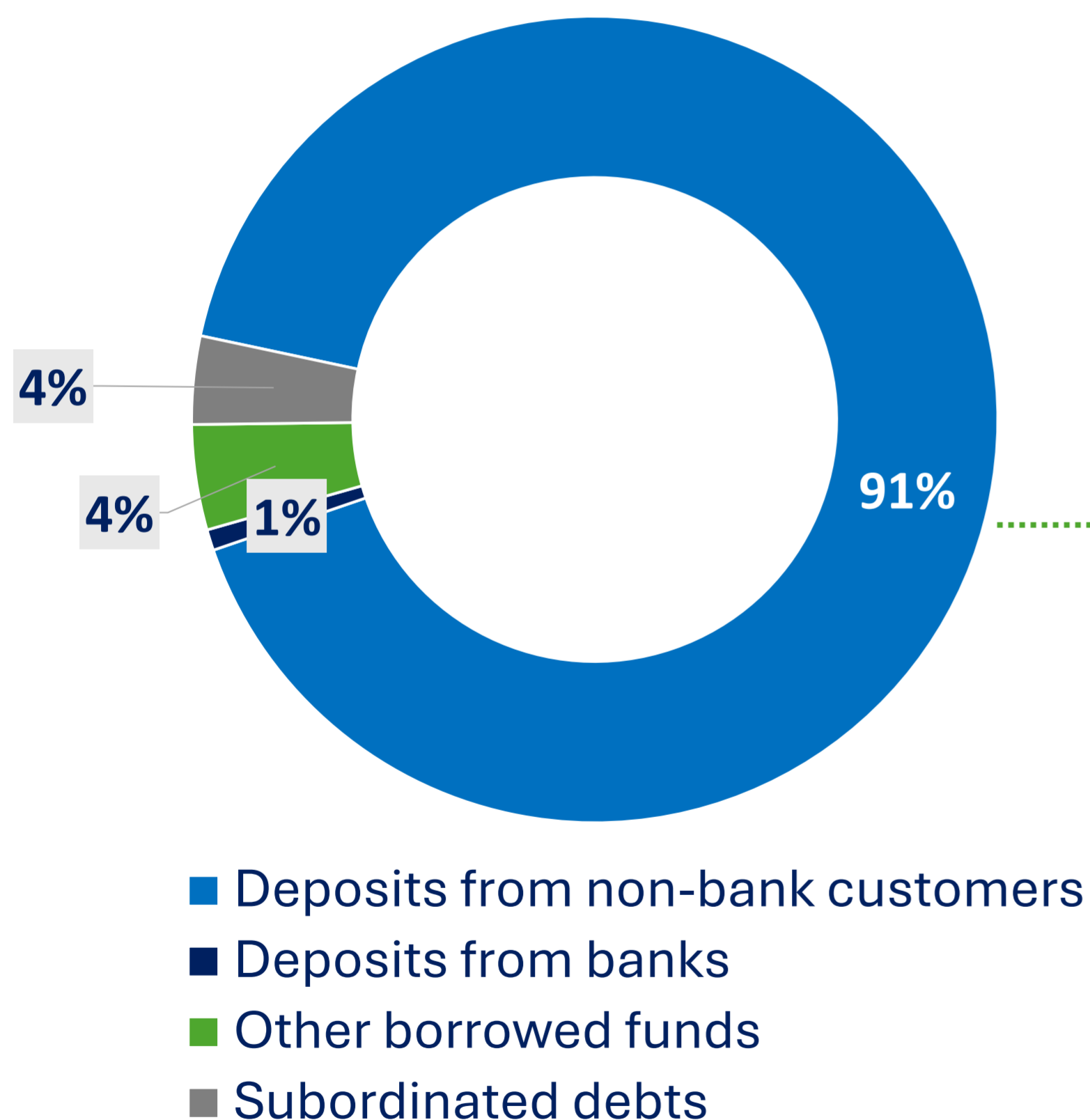
55.7

54.3



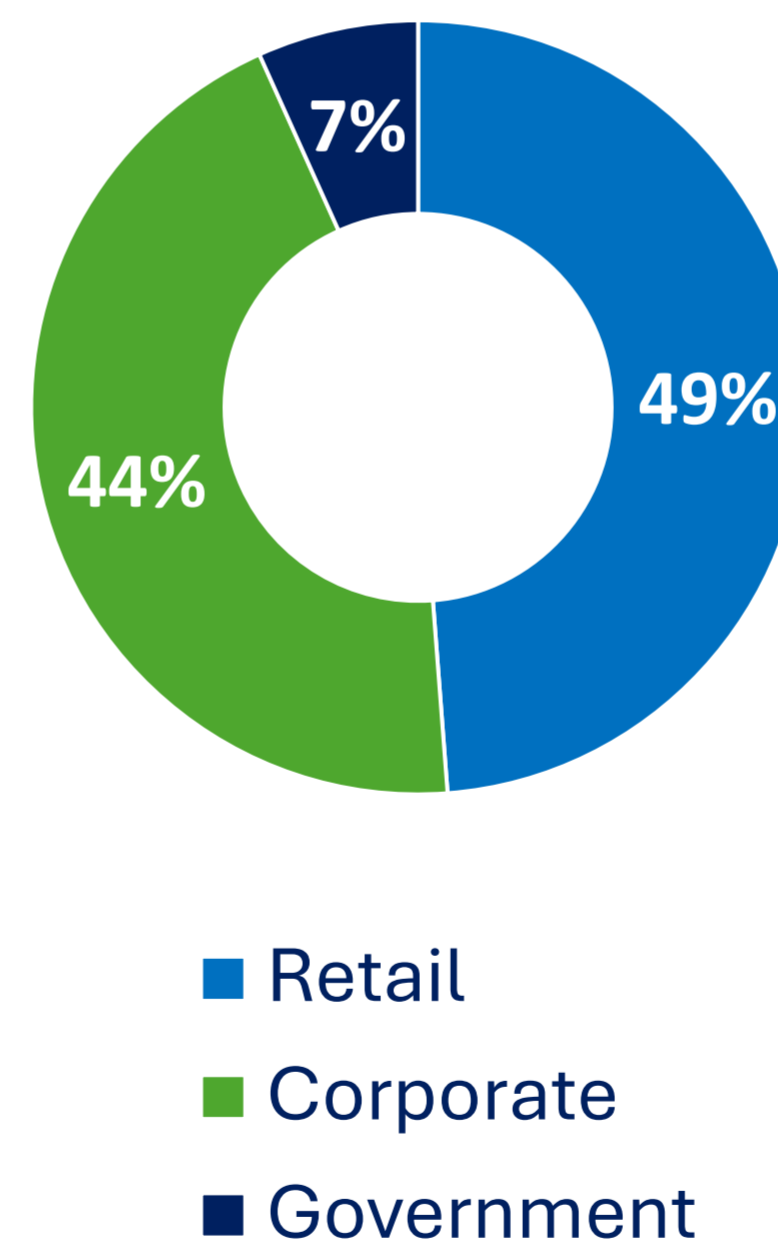
... with the SBM Group continuing to capitalise on a diversified and secure funding profile

Distribution of funding base

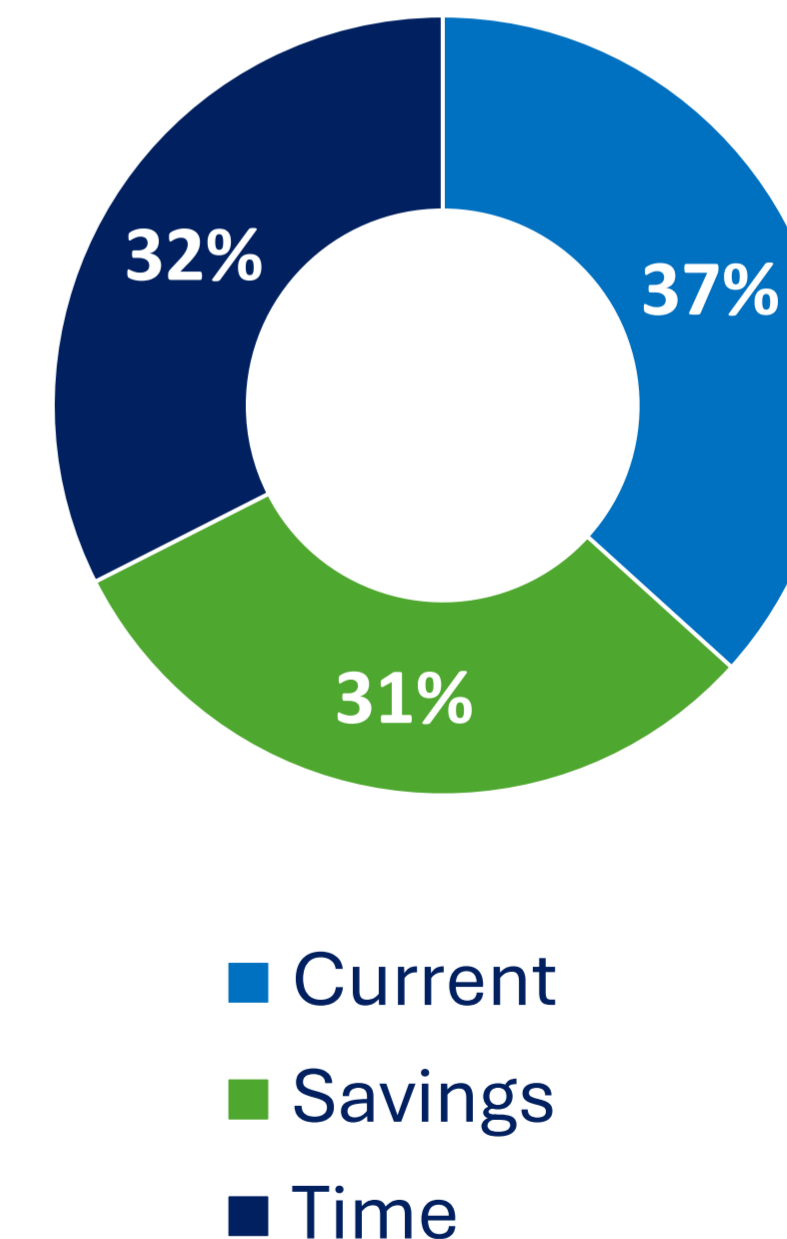


Deposits from non-bank customers

By customer segment



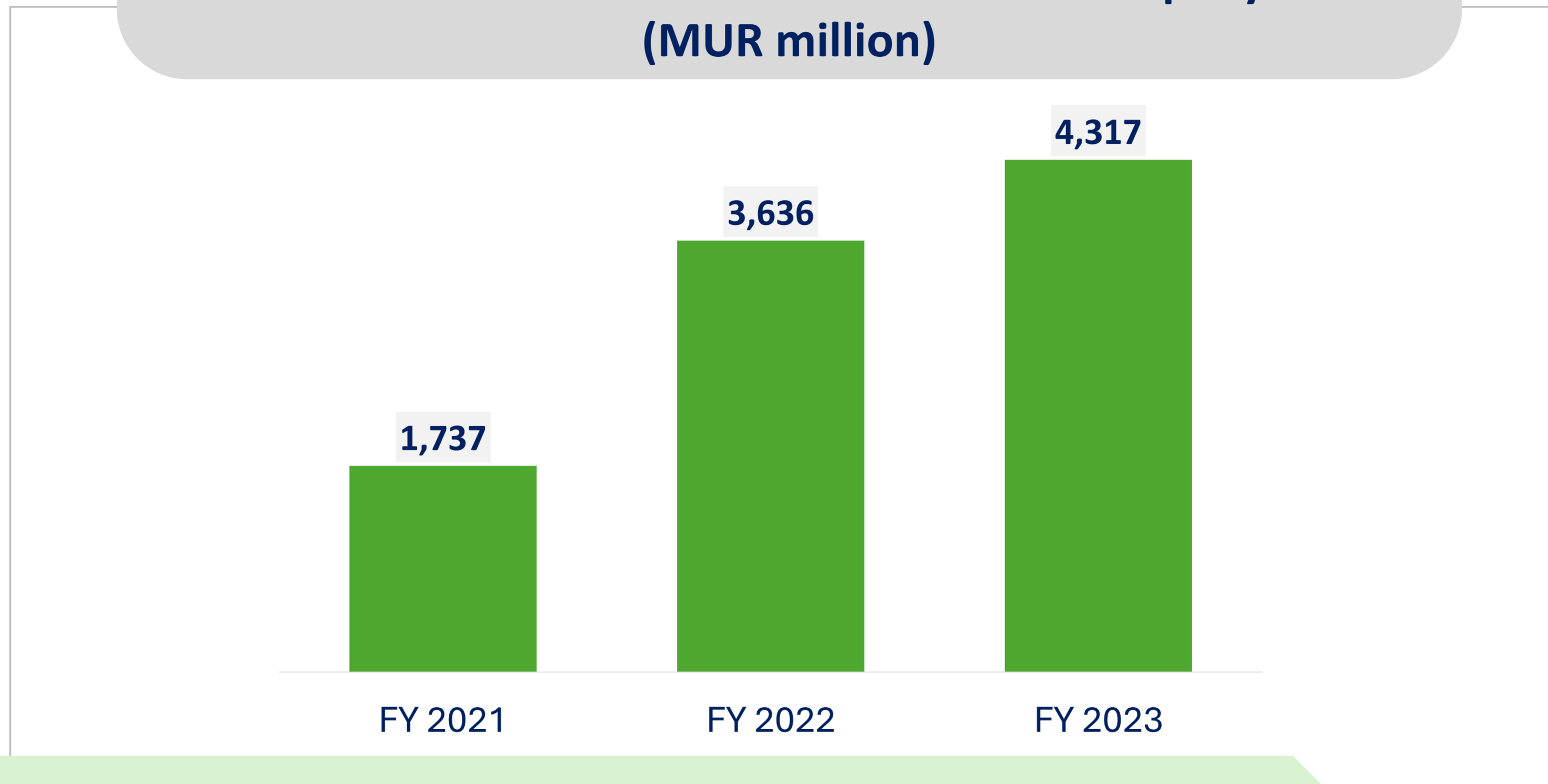
By type



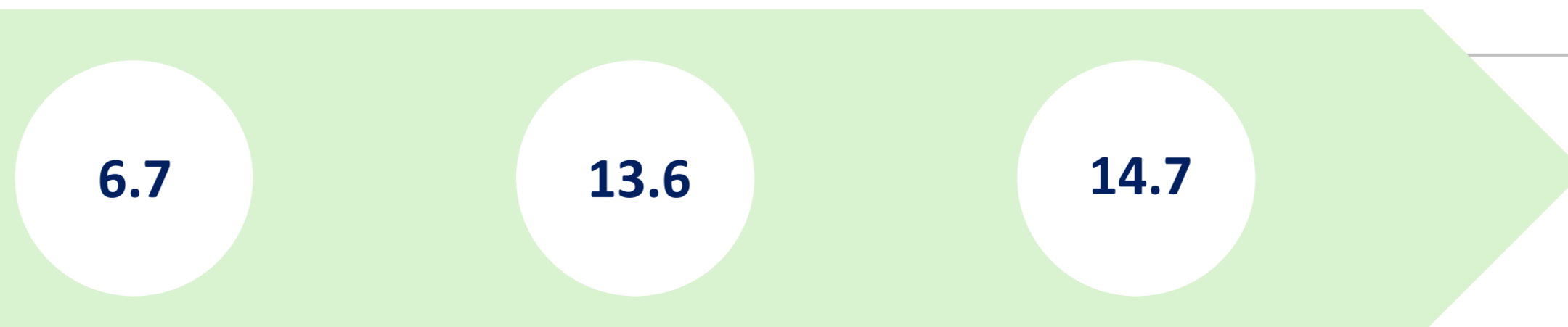


Reflecting progress made across jurisdictions, the SBM Group posted a notable growth in net profit, leading to improved return on equity ...

Profit attributable to owners of the Company
(MUR million)



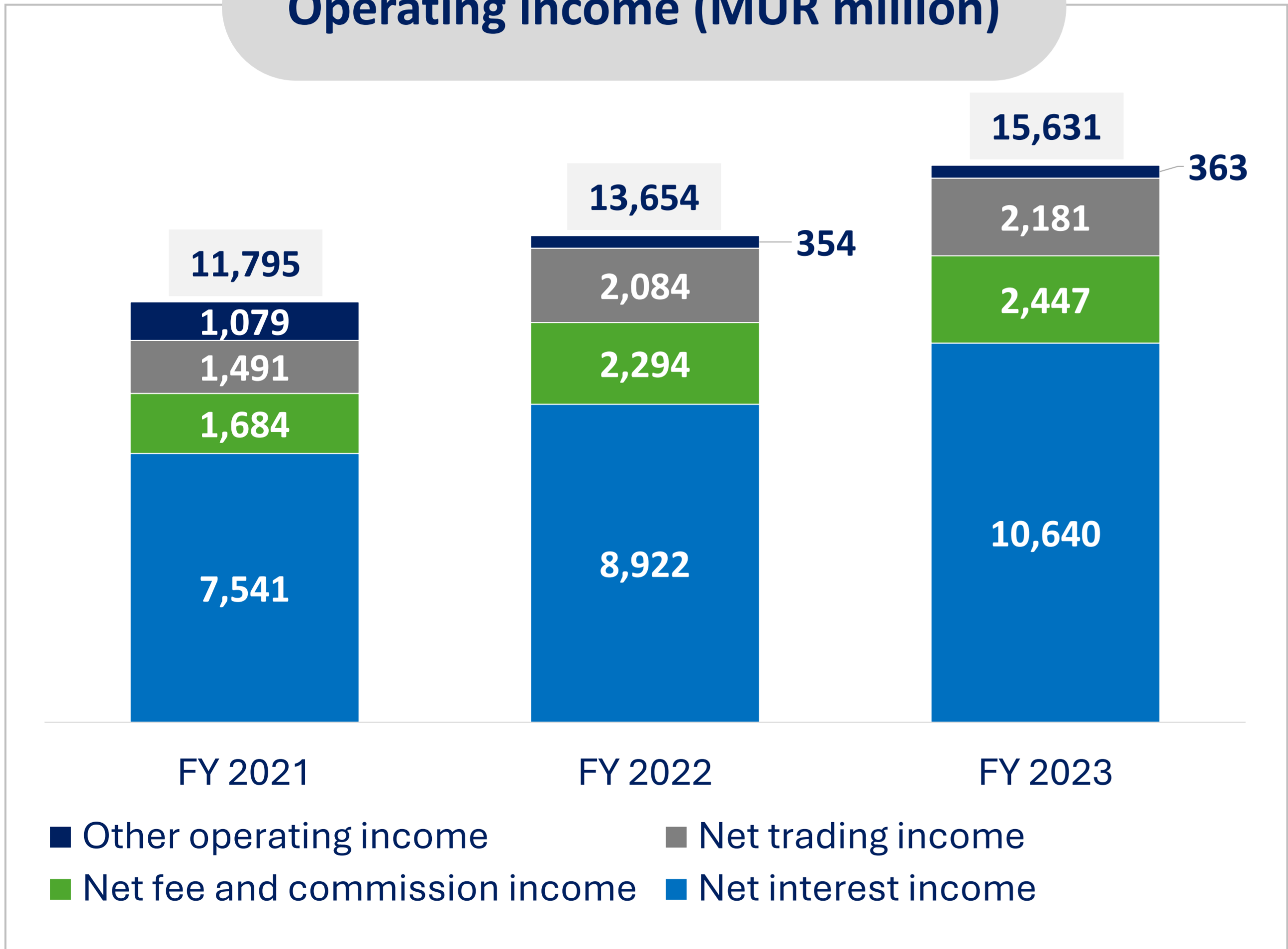
Return on average
shareholders' equity (%)



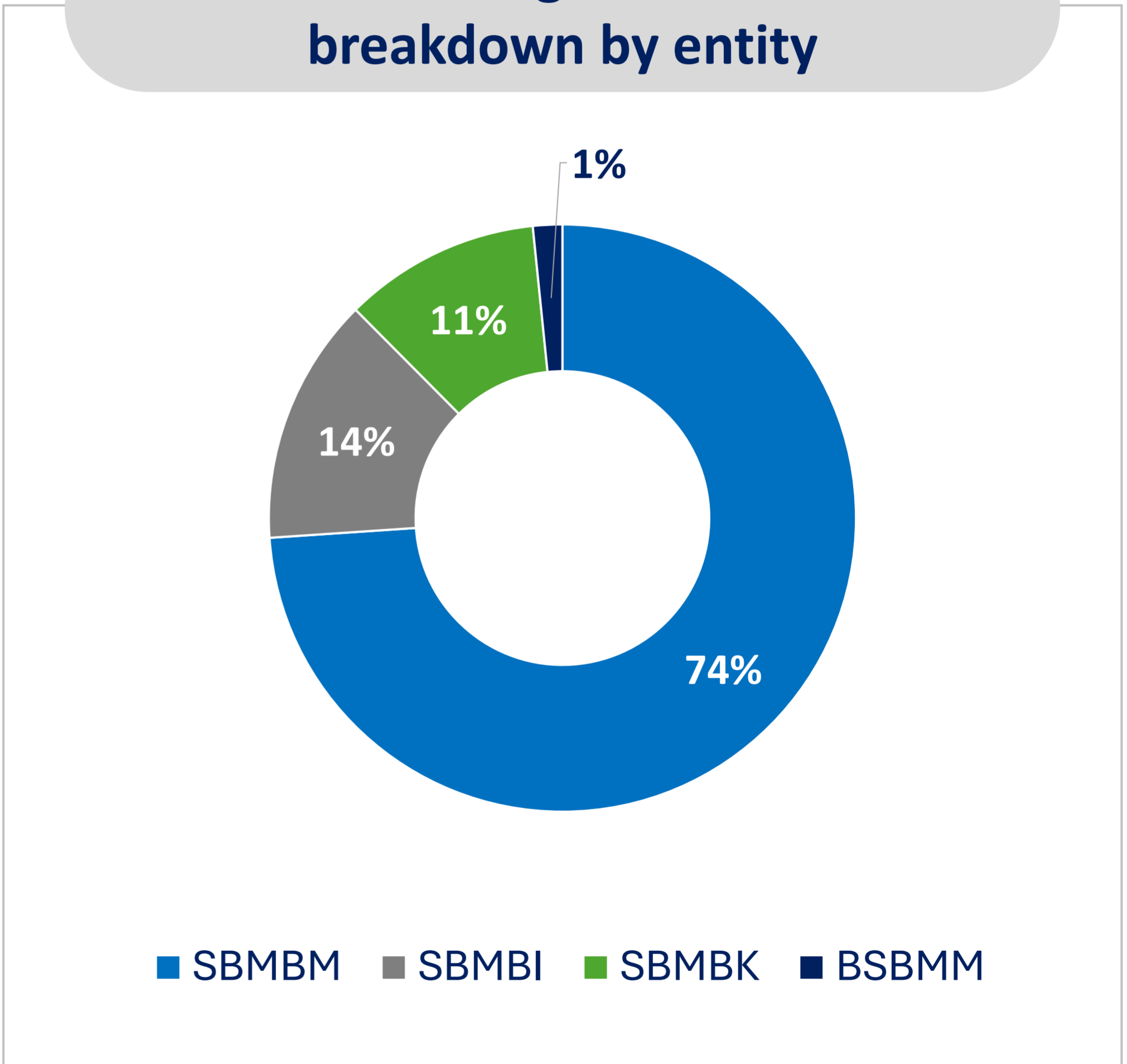


... underpinned by the continued growth in core earnings

Operating income (MUR million)

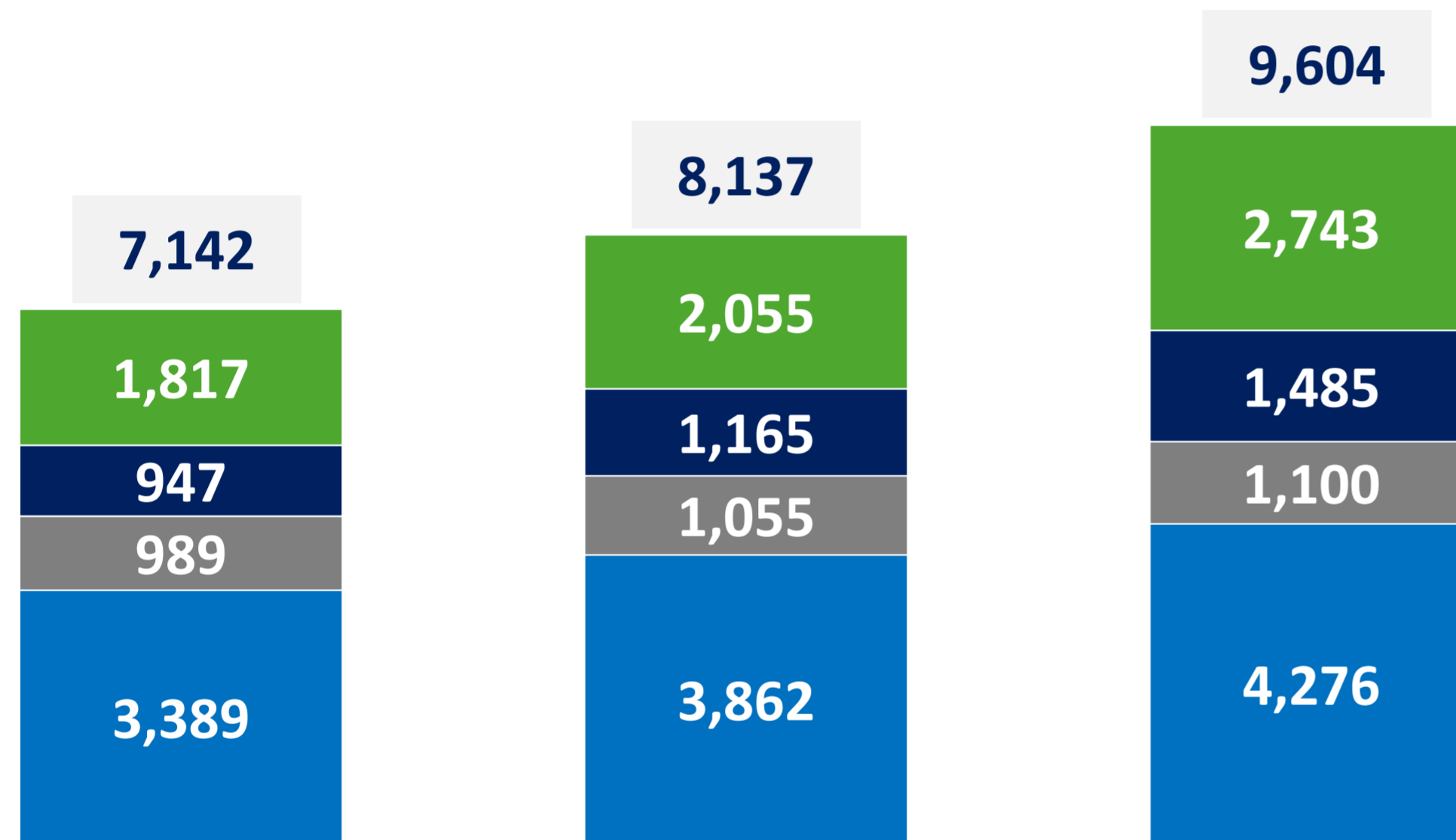


Banking cluster: breakdown by entity



While being manageable and remaining under scrutiny, our efficiency ratio reflects sustained growth and capacity building endeavours

Operating expenses (MUR million)



- Other expenses
- Software licensing and other IT cost
- Depreciation and amortisation
- Personnel expenses

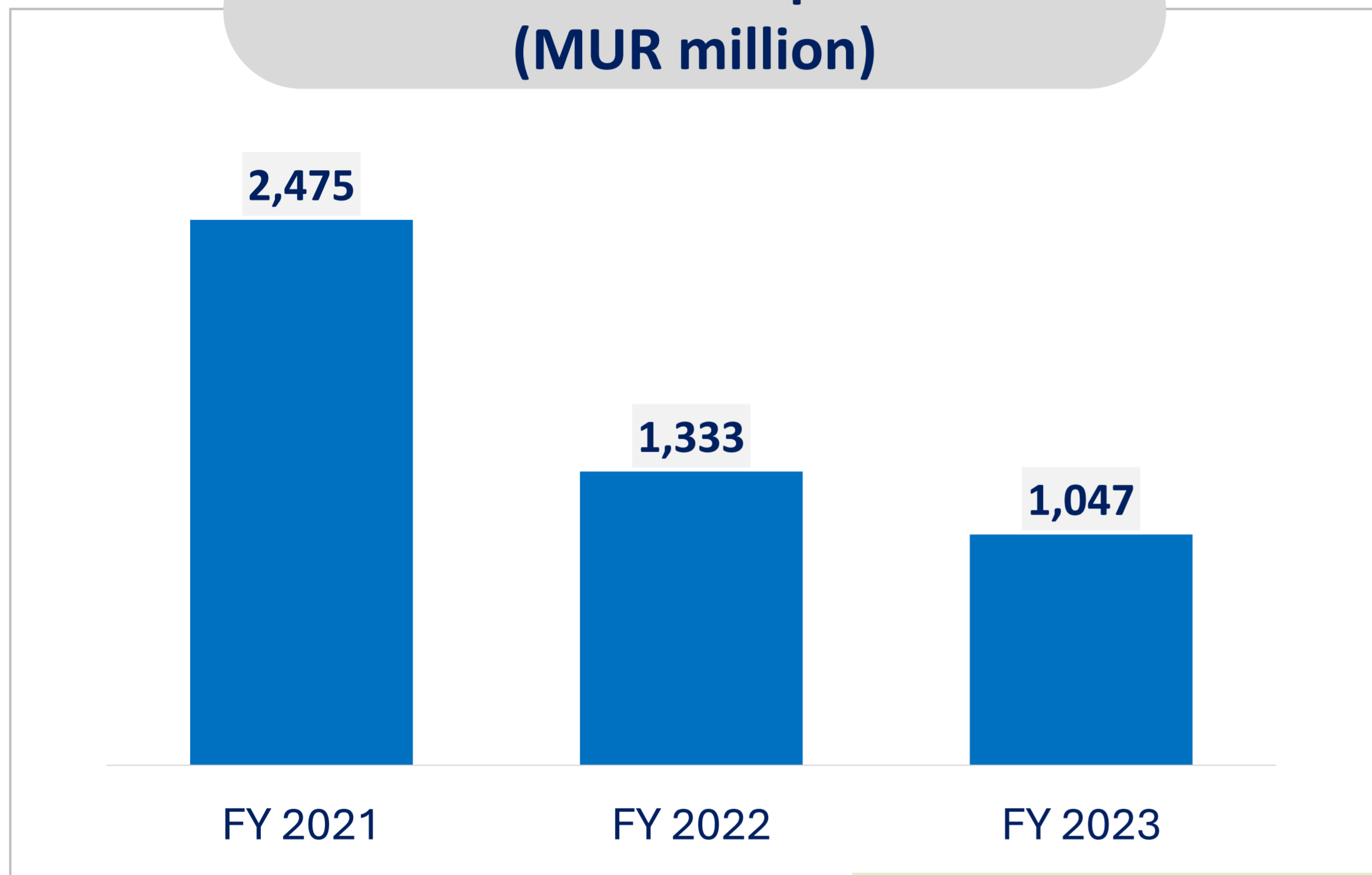
Cost to income ratio (%)



FY 2021 FY 2022 FY 2023

Capitalising on a healthy business model and enhanced risk stewardship, the SBM Group has further improved the quality of its assets ...

Credit loss expense (MUR million)



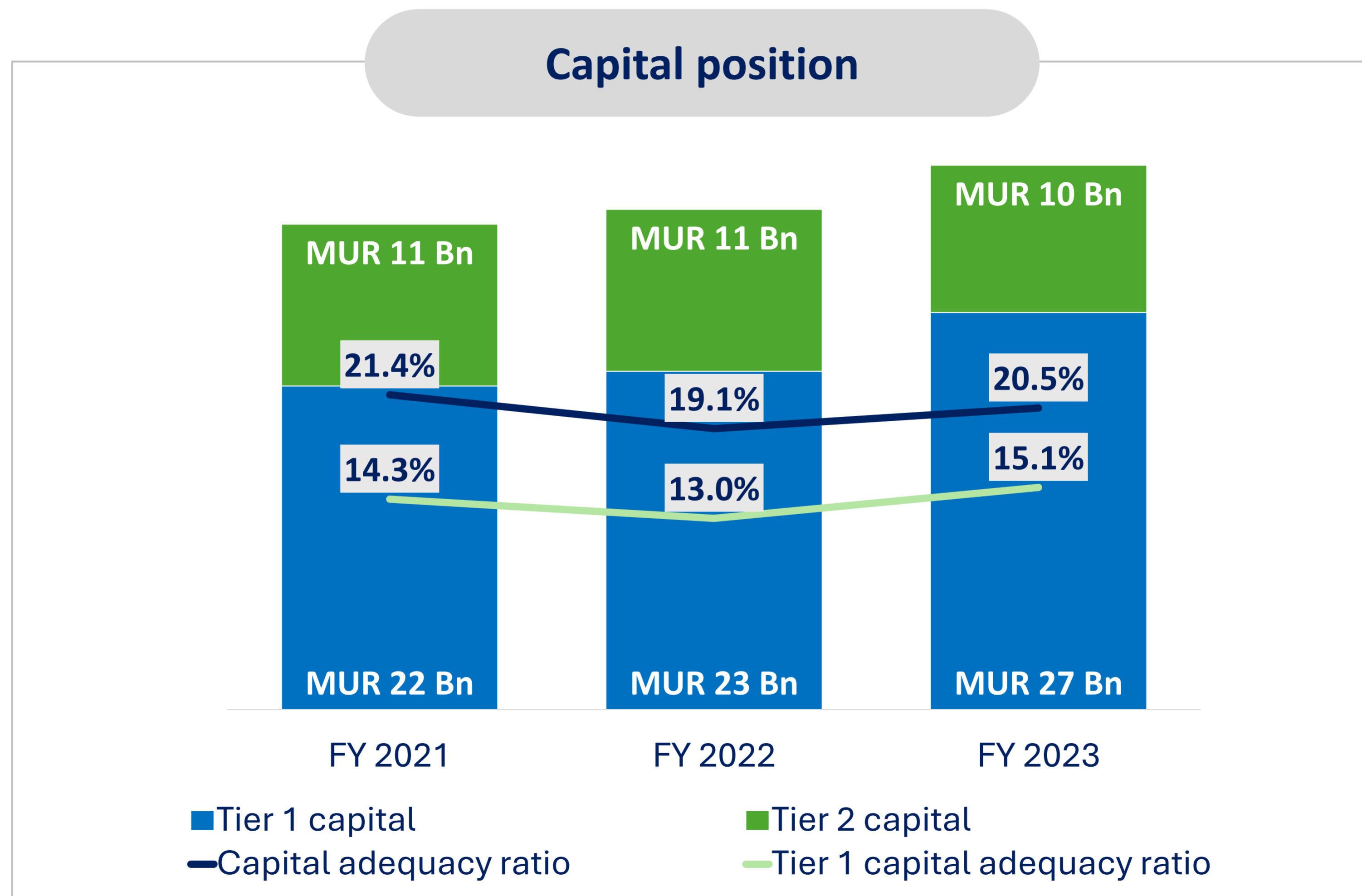
NPL ratio (%)



Provision coverage ratio (%)



... alongside maintaining comfortable capital metrics to support the growth agenda and cushion against any potential shocks

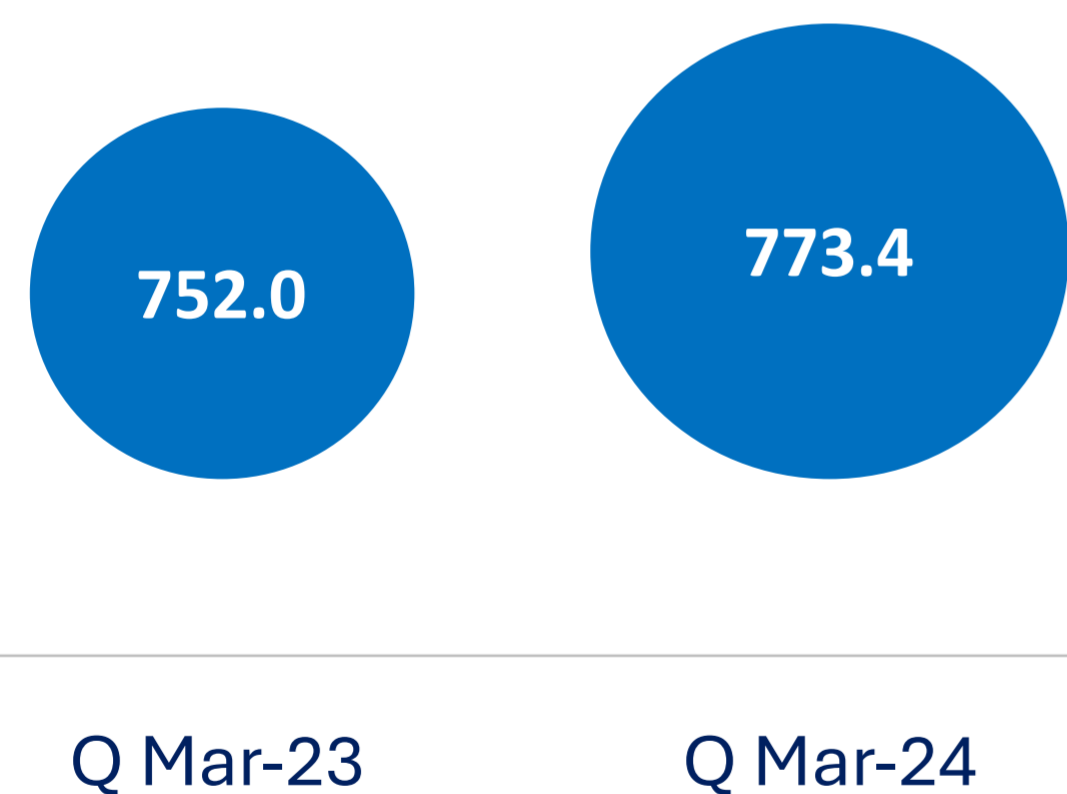


The capital adequacy ratios of the Group entities stand above the minimum requirements as set out by the regulators

Q1 2024: The SBM Group has started the year with resilience, while coping with the challenging landscape

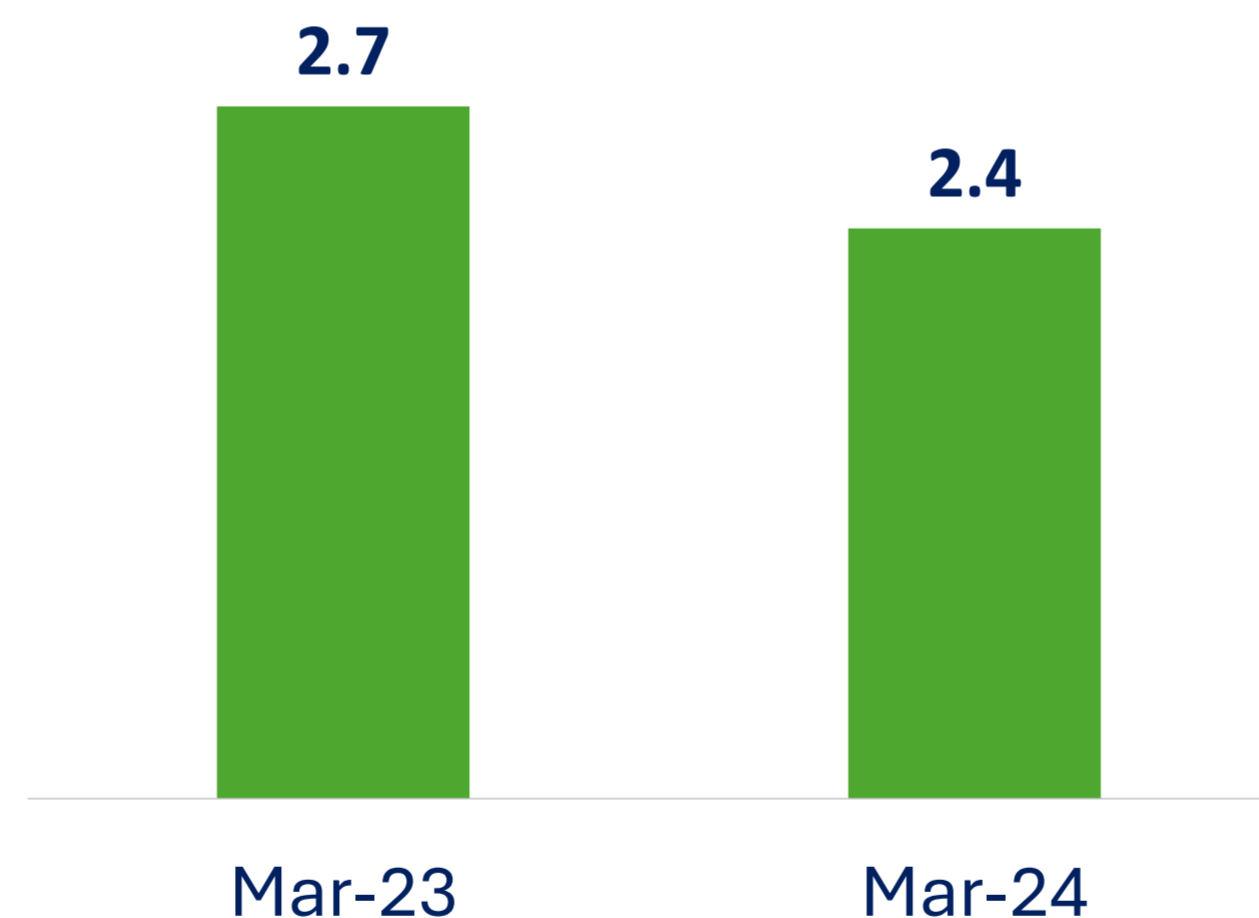
Sustained profitability

Profit attributable to owners of the Company (MUR m)



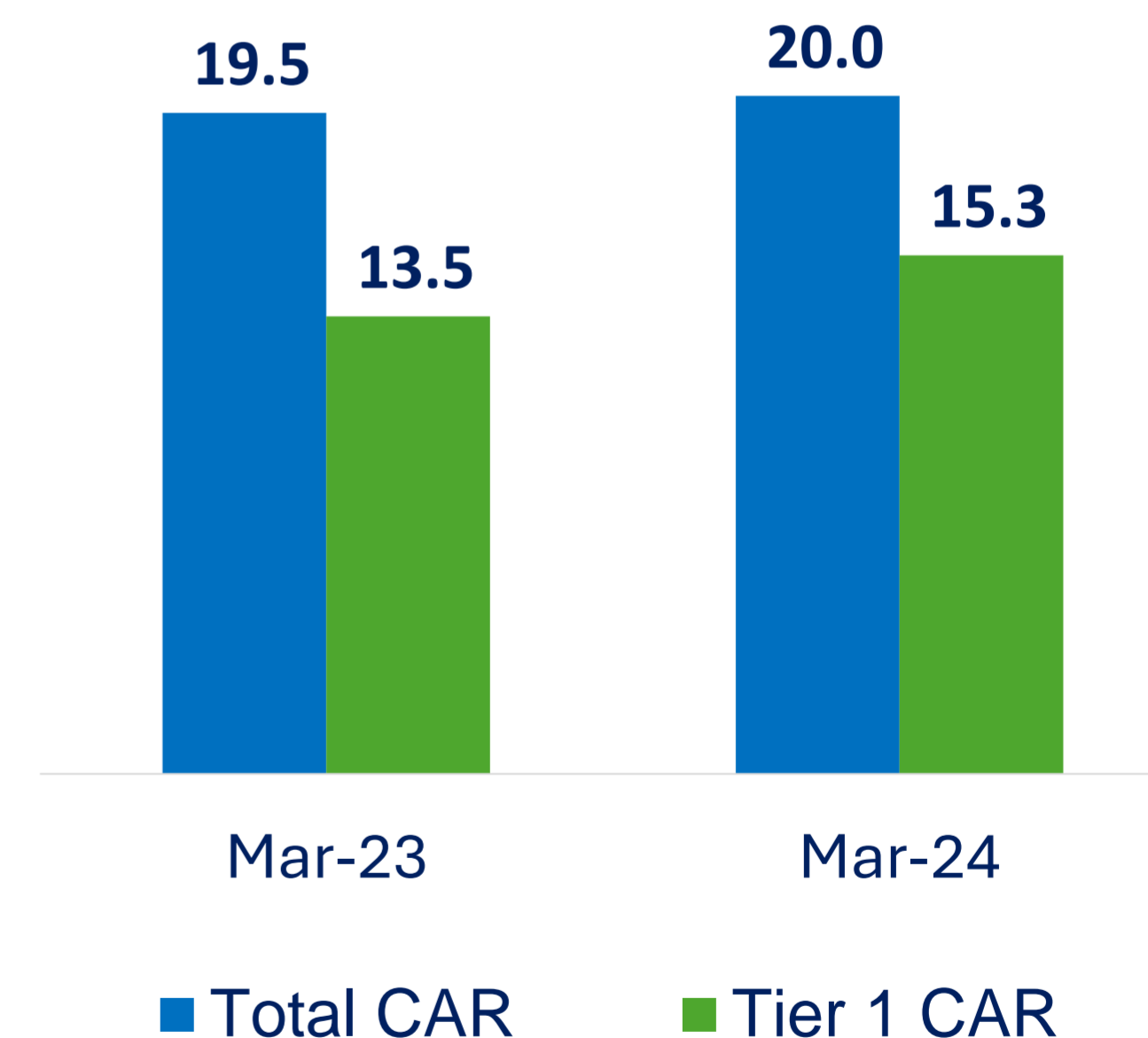
Improved asset quality

Net NPL ratio (%)



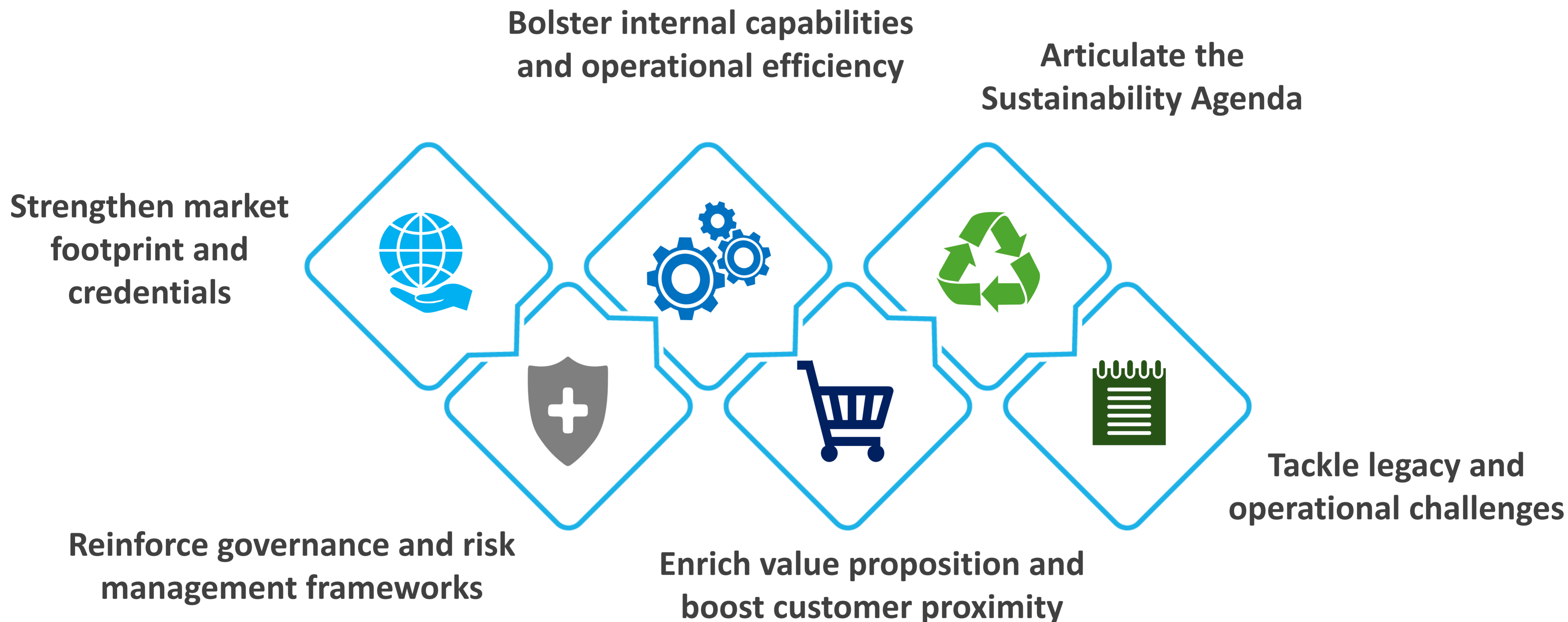
Sound capital position

Capital adequacy ratio (%)





Overall, the Group's financial progress is being supported by well-calibrated strategic moves across jurisdictions

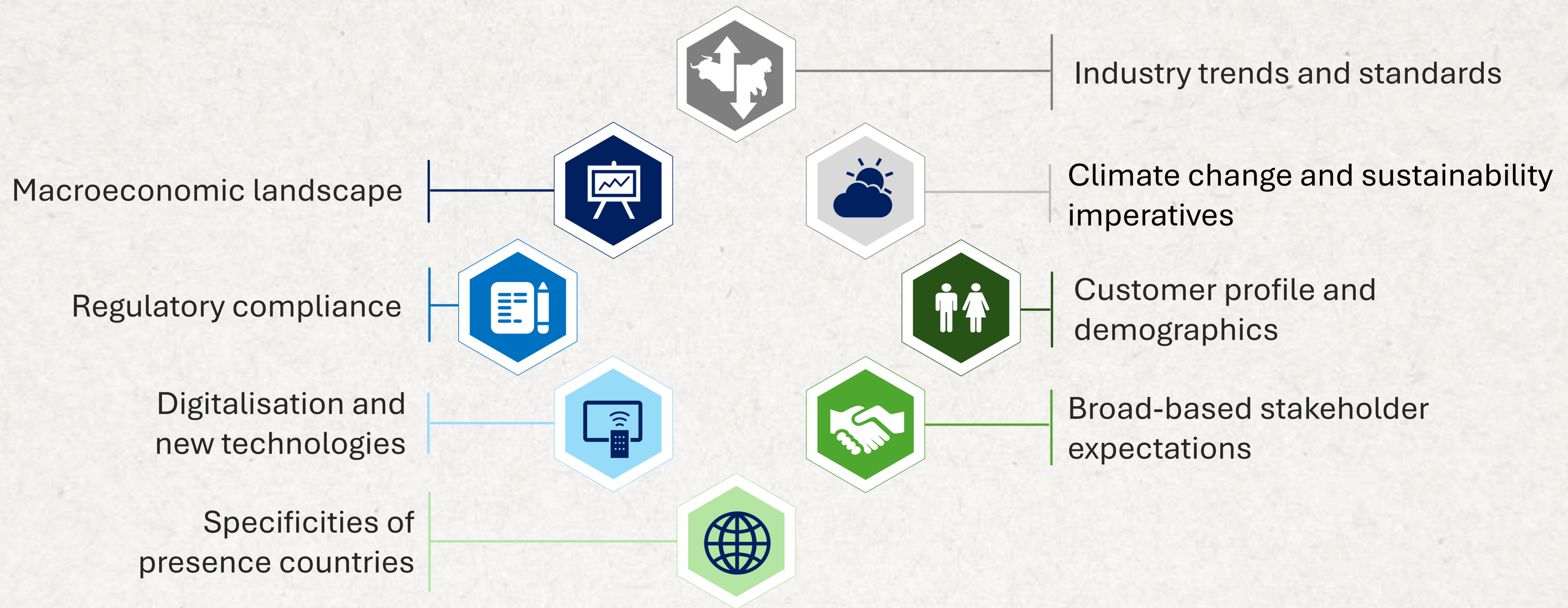




**Looking
Ahead**

The SBM Group is moving forward with resolute and cautious optimism, while coping with the fast-changing operating context ...

Ongoing appraisal of and adaptation to the operating environment



... and tapping into a purposeful and responsible business model with a view to entrenching sound and sustainable growth

Underlying strategic drivers

- ✓ Strengthen the Group's financial soundness and shareholder return
- ✓ Achieve a resilient, diversified, agile and deleveraged organisation
- ✓ Embrace sustainability as a game-changer and pursue responsible growth
- ✓ Strengthen contribution to the socio-economic progress of Mauritius
- ✓ Improve market presence in the Group's foreign presence countries

Corporate strategy

Sustainability strategy



Simpler and smarter organisation



Growth as an international and universal service provider



Purposeful and sustainable business model



Sustainable business



Responsible organisation



Inclusive communities

