



Analyst Meeting

21 May 2019

Cimgroup >>



Agenda

- » Group review
- » Finance Cluster
- » Outlook



Group Review

Financial Highlights for YTD March 2019



27%

Loans, Leases and Credit
agreements book



79%

Group PAT before
Discontinued operations

NET OPERATING INCOME BEFORE DISCONTINUED OPERATIONS (MUR M)

2019  **859.1**

2018  **702.8**



GROUP PROFIT AFTER TAX BEFORE DISCONTINUED OPERATIONS (MUR M)

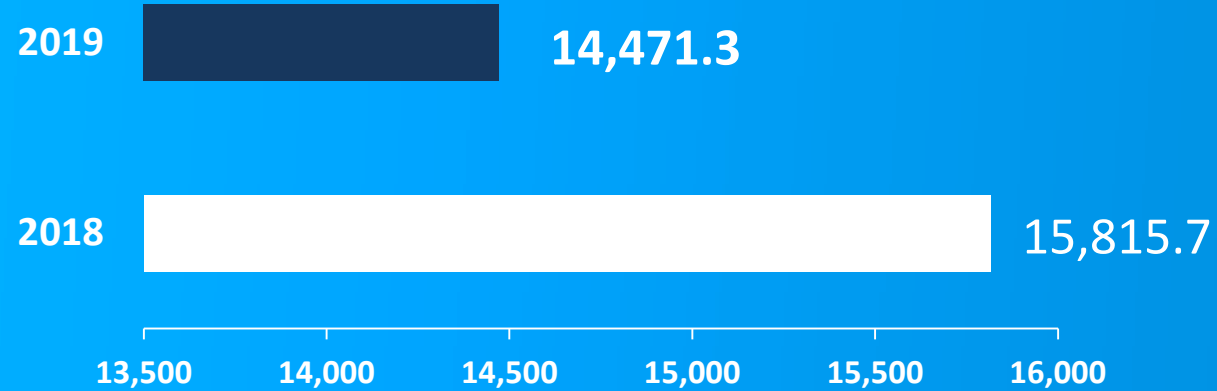
2019  **175.5**

2018  **98.1**

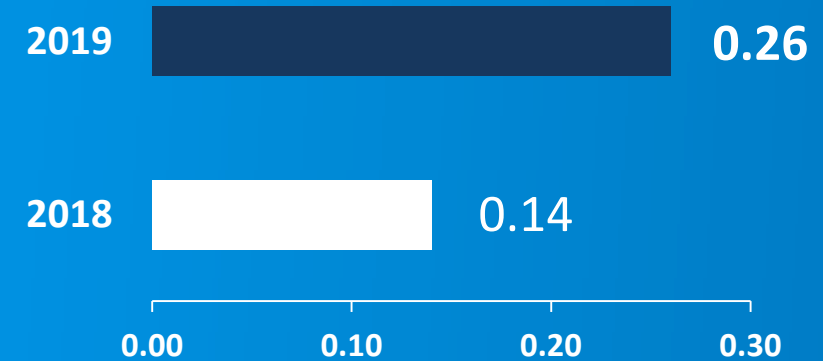


Financial Highlights for YTD March 2019

TOTAL ASSETS (MUR M)



EPS FROM CONTINUING OPERATIONS



Net asset
Per Share
MUR5.80

A white piggy bank is in the upper left corner. A silver calculator with a green display is in the center. To the right of the calculator are three stacks of coins: a tall stack of copper-colored coins, a medium stack of silver-colored coins, and a short stack of silver-colored coins. The background is a plain white surface with a small green plant in a white pot in the upper right.

Finance cluster

*" At the core of our philosophy,
Cim Finance has a mission to uplift lives and build
better futures of our customers"*

Finance Cluster



Cim finance >>
La vie avance

Cim forex >>

Cim agencies >>

Cim group >>

Finance cluster for YTD March 2019



18%

Net Operating Income



12%

Profit After Tax

NET OPERATING INCOME (MUR M)

2019 824.3

2018 698.4



PROFIT AFTER TAX (MUR M)

2019 210.6

2018 187.7



Outlook

Strengthening our foundation

- Strengthen and improve our Mauritian core businesses, in particular our Consumer Finance, Leasing and Factoring.
- Reinforcing our Fintech capabilities and encourage innovation.
- Simplify current group structure to improve efficiency.
- Invest significantly in our core systems as well as to digitise our customer-facing and back-office operations.



How we phased our approach to our Africa Strategy



Phase 1 assessment framework

Scorecard

Size of opportunity

- Forecast 2020 GDP
- Size of the population

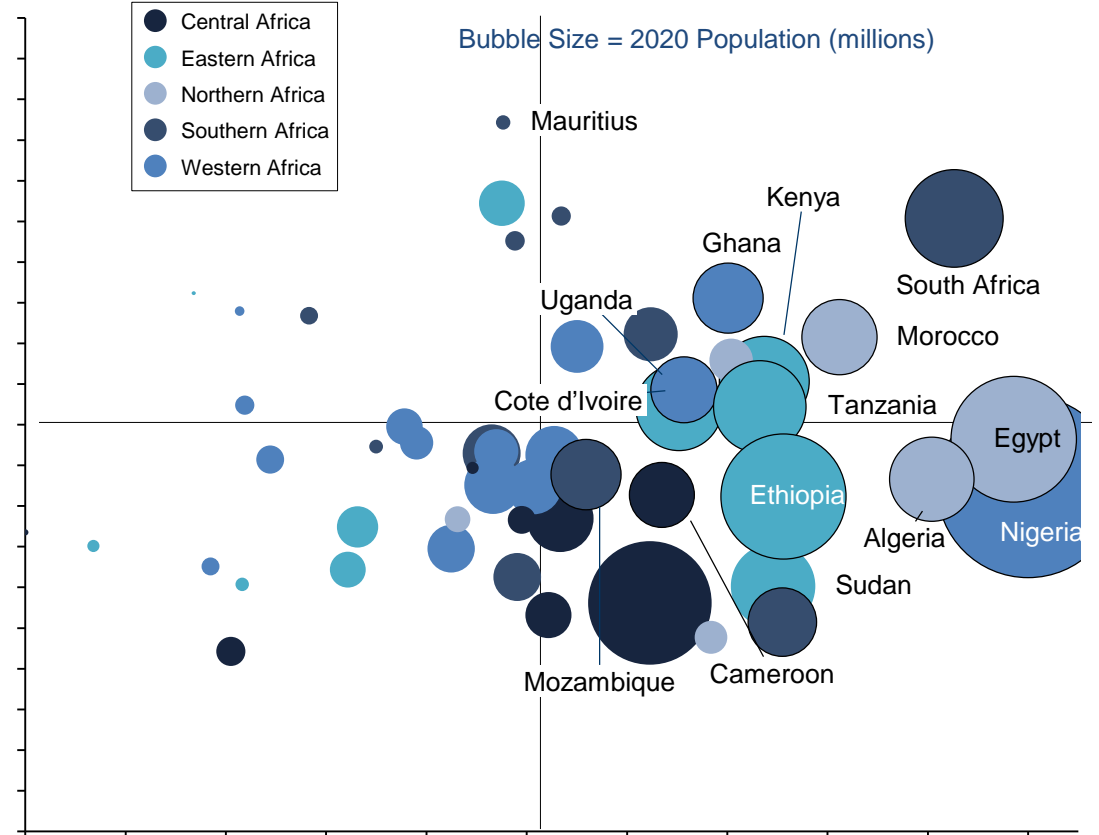
Strength of business environment

- **Business Risks (25%)**
 - Safety & Rule of Law
 - Political Stability Risk
 - Regulatory Quality
 - Business Climate Risk
- **Quality of Institutions (25%)**
 - Corruption Perception Index
 - Burden of Government Regulation
 - Protecting Minority Investors
- **Legal & tax systems (25%)**
 - Efficiency of legal framework in settling disputes
 - Efficiency of legal framework in challenging regulations
 - Enforcing contracts
- **Production factors (25%)**
 - Sustainable Economic Opportunity
 - Human Development
 - Ease of starting a business
 - Ease of doing business
 - Getting credit

Source: CIM Analysis, IMF Findex 2015

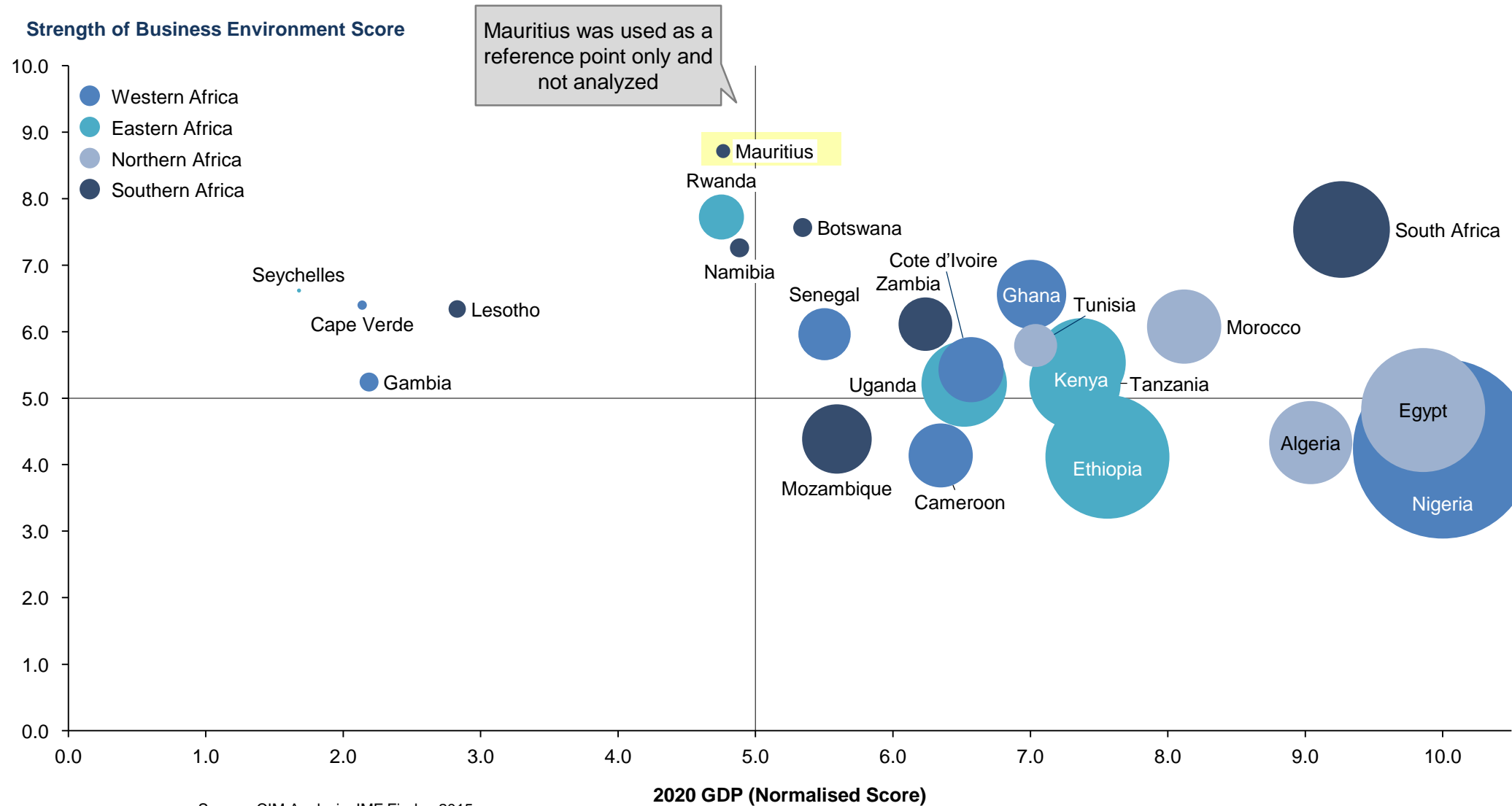
Assessment framework

Strength of Business Environment Score



2020 GDP (Normalised Score)

Phase 1 identified 23 countries for Regional Analysis



Phase 2: Countries assessed across 8 factors in Regional Analysis

To better inform potential market attractiveness and ease of entry into countries

1	Economic potential	<ul style="list-style-type: none">• 2020 GDP and 2015 – 2020 CAGR• 2020 GDP per capita and 2015 – 2020 CAGR	Market attractiveness
2	Potential FS Market Size	<ul style="list-style-type: none">• Two proxy measures<ol style="list-style-type: none">1. Size of Consumer Spending in country2. Size of Services Industry in country	
3	Demographics	<ul style="list-style-type: none">• Rural vs. urban population• Education level of the population	
4	Urban Growth	<ul style="list-style-type: none">• Size of biggest cities in the country (ease of access into countries)• 2015 MasterCard African Cities Growth Index	
5	Cim Strength of Business Environment	<ul style="list-style-type: none">• Cim developed Strength of Business Environment (SoBE) score• 15 different metrics	Ease of entry
6	Foreign Exchange Risk	<ul style="list-style-type: none">• Deloitte Guide to Fiscal Information. High level review of foreign exchange and capital controls in African countries	
7	Access to Credit Information	<ul style="list-style-type: none">• Number of financial institutions per country• Institutions measured where commercial banks, Insurance Companies and MFIs	
8	Competitive intensity	<ul style="list-style-type: none">• World Bank Depth of credit information index• Total Credit Bureau and Registry Coverage of Individuals and Firms	

Phase 3: Key questions to be answered in deep dive analyses

Cim asked external consultants the following:

How attractive are the Hire-Purchase and Finance Leasing markets in each of the 5 focus countries?

Topics of analyses include size of market, characteristics of consumers and trends in the industries

What is the level of ease to enter the Hire-Purchase and Finance Leasing markets in each country?

Topics of analyses include level of competition, Cim's unique capabilities and the enabling environment

Kenya

Expanding our horizon

- Commenced operation of our fintech hire purchase business.
- Technology partner engaged for support in deploying a fintech-enabled business model leveraging upon Kenya's unique mobile digital ecosystem and high consumer awareness of mobile phone app-based lending platforms.
- Partnering with a number of established consumer electronic and furniture retail players in Kenya.
- Looking to scale the business up going forward.



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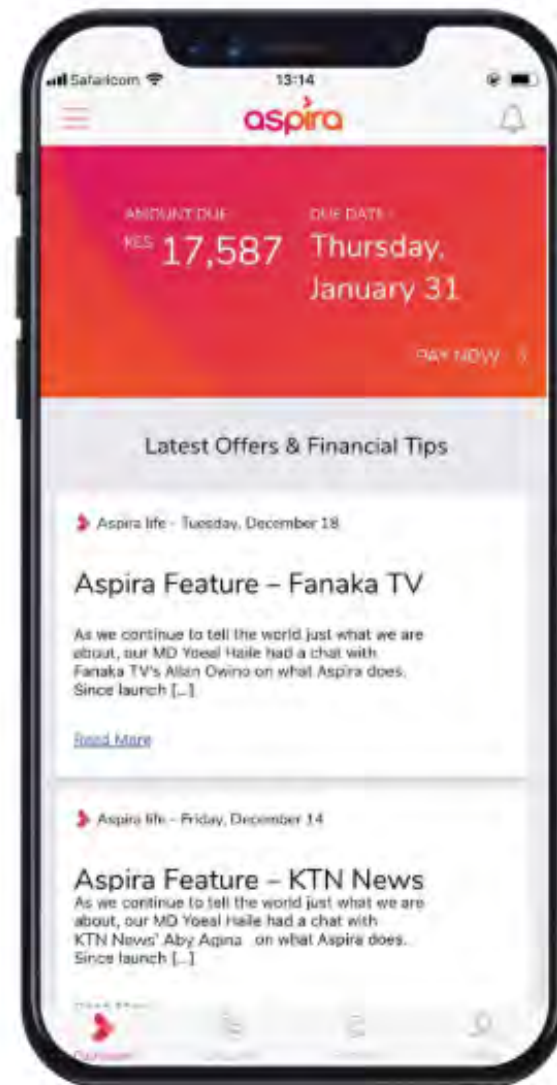
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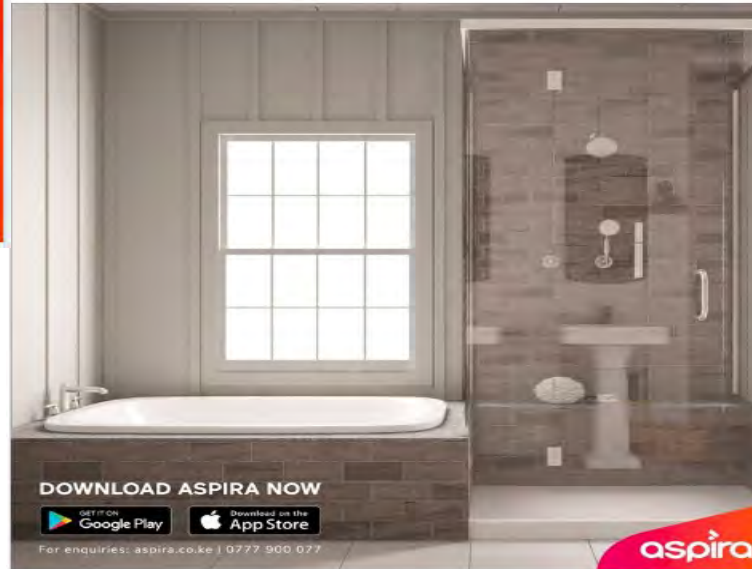
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