Unaudited statement of profit or loss and other comprehensive income

for the period ended 30 September 2020

Net impairment (loss)/release on financial assets at lair other expenses (101,278) 103,8663 (291,77) (1014) (103,271) (10		Three months ended	Three months ended	Nine months ended	Nine months ended	Year ended
Interest income						
Met interest income 136,168 (· ·	•	-	•	
Net interest income	Interest income	172,942	255,873	594,115	760,969	1,003,368
Fee and commission income 43,379 49,211 127,062 141,890 198,662 Fee and commission expense (10,592) (12,616) (29,286) (33,272) (41,015) Ret fee and commission income 32,787 36,595 97,806 108,618 157,647	Interest expense	(36,168)	(99,378)	(159,748)	(292,430)	(382,848)
Fee and commission expense (10,592) (12,616) (29,256) (33,272) (41,015) (4	Net interest income	136,774	156,495	434,367	468,539	620,520
Net trading income	Fee and commission income	43,379	49,211	127,062	141,890	198,662
Net trading income		(10,592)	(12,616)	(29,256)	(33,272)	(41,015)
Cher operating income	Net fee and commission income	32,787	36,595	97,806	108,618	157,647
Other operating income 49,796 63,070 147,639 196,322 267,329	Net trading income	42,120	34,378	113,463	89,785	123,299
Net impairment (loss)/release on financial assets (48,663) (2,006) (383,626) (1,888) 9,682		211,681	227,468	645,636	666,942	901,466
Net impairment (loss)/release on financial assets	Other operating income	49,796	63,070	147,639	196,322	267,329
Personnel expenses (101,278) (103,860) (300,330) (307,761) (417,571) Operating lease expenses 3,096 (2,917) (1,014) (10,321) (13,124) Depreciation (12,292) (8,643) (32,722) (27,681) (37,915) Other expenses (128,832) (140,766) (356,361) (350,240) (414,724) Total expenses (239,306) (256,186) (690,427) (696,003) (883,334) (Loss)/Profit before tax (26,492) 32,346 (280,778) 165,373 295,143 (10,332) (14,331) (38,329) (112,110) (Loss)/Profit for the period/year (43,819) 11,083 (282,621) 127,044 183,033 Other comprehensive income ltems that will not be reclassified to profit or loss Remeasurements of retirement obligations (22,685) (21,361) (78,949) (65,596) (99,205) Related tax on remeasurements of defined benefit liabilities (5,193) (16,643) 9,080 13,657 7,806 Beach on revaluation of land and buildings (4,034) 166 (3,987)	Total operating income	261,477	290,537	793,275	863,264	1,168,795
Operating lease expenses 3,096 (2,917) (1,014) (10,321) (13,124)	. ,	(48,663)	(2,006)	(383,626)	(1,888)	9,682
Operating lease expenses 3,096 (2,917) (1,014) (10,321) (13,124)						
Comprehensive income Case	Personnel expenses		, ,	(300,330)	(307,761)	(417,571)
Cher expenses (128,832) (140,766) (356,361) (350,240) (414,724)		•		• •	, ,	,
Class/Profit before tax (26,492) 32,346 (280,778) 165,373 295,143 (20,478) (21,263) (1,843) (38,329) (112,110) (20,58)/Profit for the period/year (43,819) 11,083 (282,621) 127,044 183,033 (282,621) (21,263) (1,843) (38,329) (112,110) (282,621) (21,263) (1,843) (38,329) (112,110) (282,621) (21,263) (1,843) (38,329) (112,110) (282,621) (21,263) (21,263) (282,621) (21,263) (282,621) (21,263) (21,263) (282,621) (21,263) (282,621) (21,263) (•	•	, , ,		, , ,	, , ,
(Loss)/Profit before tax	·	,				
(17,327) (21,263) (1,843) (38,329) (112,110) (17,327) (21,263) (1,843) (38,329) (112,110) (12,110)	lotal expenses	(239,306)	(256,186)	(090,427)	(696,003)	(883,334)
(17,327) (21,263) (1,843) (38,329) (112,110) (17,327) (21,263) (1,843) (38,329) (112,110) (12,110)	(Loss)/Profit before tay	(26.492)	32 346	(280 778)	165 373	205 1/13
Closs)/Profit for the period/year (43,819) 11,083 (282,621) 127,044 183,033 Other comprehensive income Items that will not be reclassified to profit or loss Remeasurements of retirement obligations (22,685) (21,361) (78,949) (65,596) (99,205) Related tax on remeasurements of defined benefit liabilities 5,193 (16,643) 9,080 13,657 7,806 Gain on revaluation of land and buildings - <td< th=""><th>• •</th><th></th><th>·</th><th>• • •</th><th>·</th><th></th></td<>	• •		·	• • •	·	
Items that will not be reclassified to profit or loss (22,685) (21,361) (78,949) (65,596) (99,205) Related tax on remeasurements of defined benefit liabilities 5,193 (16,643) 9,080 13,657 7,806 Gain on revaluation of land and buildings	•	• • • • •				
Items that will not be reclassified to profit or loss (22,685) (21,361) (78,949) (65,596) (99,205) Related tax on remeasurements of defined benefit liabilities 5,193 (16,643) 9,080 13,657 7,806 Gain on revaluation of land and buildings						
Related tax on remeasurements of defined benefit liabilities 5,193 (16,643) 9,080 13,657 7,806	Items that will not be reclassified to profit or					
benefit liabilities Gain on revaluation of land and buildings Related tax on gain on revaluation of land and buildings Net change in fair value of financial assets at fair value through other comprehensive income (17,436) Net change in fair value of financial assets at fair value through other comprehensive income (17,436) Net change in fair value of financial assets at fair value through other comprehensive income (45,516) 28,295 53,817 53,943 75,150 Other comprehensive expense for the period/year Total comprehensive income for the	Remeasurements of retirement obligations	(22,685)	(21,361)	(78,949)	(65,596)	(99,205)
Related tax on gain on revaluation of land and buildings Net change in fair value of financial assets at fair value through other comprehensive income (17,436) (8,752) (69,703) (55,926) (92,478) Items that may be reclassified to profit or loss Net change in fair value of financial assets at fair value through other comprehensive income (45,516)	The state of the s	5,193	(16,643)	9,080	13,657	7,806
buildings 36 (4,034) 100 (3,987) 1 Net change in fair value of financial assets at fair value through other comprehensive income - - - (1,079) Items that may be reclassified to profit or loss Net change in fair value of financial assets at fair value through other comprehensive income (45,516) 28,295 53,817 53,943 75,150 Other comprehensive expense for the period/year (62,952) 19,543 (15,886) (1,983) (17,328) Total comprehensive income for the (106,771) 30,636 (298,507) 125,061 165,705		-	-	-	-	-
Net change in fair value of financial assets at fair value through other comprehensive income (17,436) (8,752) (69,703) (55,926) (92,478) Items that may be reclassified to profit or loss Net change in fair value of financial assets at fair value through other comprehensive income (45,516) (45,516) (45,516) (55,926) (92,478) 28,295 (45,516) (17,436) (45,516		56	(4,034)	166	(3,987)	-
Items that may be reclassified to profit or loss (17,436) (8,752) (69,703) (55,926) (92,478) Net change in fair value of financial assets at fair value through other comprehensive income (45,516) 28,295 53,817 53,943 75,150 Other comprehensive expense for the period/year (62,952) 19,543 (15,886) (1,983) (17,328) Total comprehensive income for the (106,771) 30,636 (298,507) 125,061 165,705	Net change in fair value of financial assets at fair	-	-	-	-	(1,079)
Items that may be reclassified to profit or loss Net change in fair value of financial assets at fair value through other comprehensive income (45,516) 28,295 53,817 53,943 75,150 Other comprehensive expense for the period/year (62,952) 19,543 (15,886) (1,983) (17,328) Total comprehensive income for the (106,771) 30,636 (298,507) 125,061 165,705	value undagit euler eemprenenere meeme	(17,436)	(8,752)	(69,703)	(55,926)	(92,478)
Value through other comprehensive income (45,516) 28,295 53,817 53,943 75,150 Other comprehensive expense for the period/year (62,952) 19,543 (15,886) (1,983) (17,328) Total comprehensive income for the (106,771) 30,636 (298,507) 125,061 165,705	Items that may be reclassified to profit or loss	, , ,	(-,)	, , ,	(- 1 - 3)	, , -,
(45,516) 28,295 53,817 53,943 75,150 Other comprehensive expense for the period/year (62,952) 19,543 (15,886) (1,983) (17,328) Total comprehensive income for the (106,771) 30,636 (298,507) 125,061 165,705		(45,516)	28,295	53,817	53,943	75,150
period/year (62,932) 19,543 (15,666) (1,983) (17,328) Total comprehensive income for the (106,771) 30,626 (298,507) 125,061 165,705	,	(45,516)	28,295	53,817	53,943	75,150
Total comprehensive income for the (106 771) 30 626 (298 507) 125 061 165 705		(62,952)	19,543	(15,886)	(1,983)	(17,328)
	Total comprehensive income for the	(106,771)	30,626	(298,507)	125,061	165,705



Unaudited statement of financial position as at 30 September 2020

	30 September 2020	30 September 2019	31 December 2019	
	MUR'000	MUR'000	MUR'000	
ASSETS				
Cash and cash equivalents	4,953,040	3,558,410	3,997,601	
Trading assets	14,729	6,238	1,975	
Loans and advances to banks	264,485	1,903,180	332,422	
Loans and advances to customers	15,325,509	15,460,470	15,865,325	
Investment securities	9,379,847	7,282,163	7,762,913	
Other assets	2,605,331	2,226,872	1,944,645	
Property, plant and equipment	416,992	424,952	430,683	
Deferred tax assets	77,605	51,984	46,823	
Total assets	33,037,538	30,914,269	30,382,387	

Unaudited statement of financial position (continued)

as at 30 September 2020

	30 September 2020	30 September 2019	31 December 2019
	MUR'000	MUR'000	MUR'000
LIABILITIES			
Deposits from banks	1,246,800	649,265	672,989
Deposits from customers	22,177,046	19,734,355	19,467,367
Trading liabilities	9,885	4,314	3,770
Other borrowed funds	5,706,733	6,621,461	6,593,650
Current tax liabilities	47,438	20,358	76,090
Other liabilities	1,658,755	1,424,594	1,069,815
Total liabilities	30,846,657	28,454,347	27,883,681
Shareholder's funds			
Assigned capital	400,000	400,000	400,000
Retained earnings	1,046,960	1,381,532	1,347,030
Other reserves	743,921	678,390	751,676
Total shareholder's funds	2,190,881	2,459,922	2,498,706
Total liabilities and shareholder's funds	33,037,538	30,914,269	30,382,387
CONTINGENT LIABILITIES			
Guarantees, letters of credit, endorsements and other obligations on account of customers	2,748,027	3,844,722	3,604,515
Undrawn commitments	10,668,225	9,830,563	10,456,997

Unaudited statement of changes in equity

for the period ended 30 September 2020

Part		Other Reserves							
Multi-part Mul									
Part Companies Part Pa		•	-						
Polit for it is year Polit for it year Poli	5.1								
Position to preside	•	239,265	1,481,038	21,990	195,333	243,185	156,613	15,397	2,352,821
Company Comp	·		240.455						240.455
Next changes in fair value Resizuation of remotion of the	•	-	240,155	-			-	-	240,155
Reciliancian di renglation renome le resilencia carrièrie de carrière de carri	·	_	_	_	_	_	_	(36 221)	(36 221)
Revisacionariente of internament obligations of properties (0.3.164) (0.1.165) (0.1.165) (0.1.165) (0.1.165) (1.1.16	Realisation of revaluation reserve to		0.074		(0.074)			(00,221)	(00,22.)
		-	6,671	-	(6,671)	-	-	-	-
Contact comprehensive income	•	-	(83,394)	-	-	-	-	-	, , ,
Total comprehensive income	• •	-		-		-	-	-	
Transactions with owners of the Bank 1112.869		-		-		-	-	- (00.004)	
Chemistry Characteristics Chemistry Characteristics Chemistry Characteristics Chemistry Characteristics Chemistry Characteristics Chemistry Characteristics Characteri	·	-		-		-	-		
Character Char	•	-	113,269	-	7,924	-	-	(36,221)	84,972
Net change in fair value of share beased payment labelity 10,735 10,7									
Transfer from general banking reserve Restated balance at 31 December 200,000 1,511,499 22,100 203,407 279,380 142,299 (20,824) 2,437,861	Net change in fair value of share-based	60,735	(97,122)			36,195	-	-	
Total comprehensive income	Transactions with owners of the Bank	60,735	(97,122)	110	150	36,195			68
Total comprehensive income		-					(14,314)		
Profit for the year 183,033		300,000	1,511,499	22,100	203,407	279,380	142,299	(20,824)	2,437,861
Other comprehensive income Net change in fair value 74,071	Total comprehensive income								
Net change in fair value	Profit for the year	-	183,033	-		-	-	-	183,033
Realisation of revaluation reserve to retained earnings Remeasurements of retirement of retirement (99,205)	Other comprehensive income								
Remeasurements of retirement cobligations (99,205)	Realisation of revaluation reserve to	-	-	-	-	-	-	74,071	
Tax on other comprehensive income	Remeasurements of retirement	-	, ,	-	694	-	-	-	
Total other comprehensive income	-	-							, , ,
Transactions with owners of the Bank Other movements during the period parment is during the period parment during the period parmen	·	-		-		-	<u> </u>	-	
Comparison Com	Total other comprehensive income	-	(92,093)	-	694	-	-	74,071	(17,328)
Cher movements during the period Net change in fair value of share-based payment liability - (413) 413 (103,000) - (103,000)	Total comprehensive income	-	90,940	-	694	-	-	74,071	165,705
Net change in fair value of share-based payment liability Profit remittance to Head office (103,000) Transactions with owners of the Bank Transfer to general banking reserve (19,871) Total comprehensive income Loss for the period (282,621) Other comprehensive income Net change in fair value Realisation of revaluation reserve to retained earnings Remeasurements of retirement obligations Total other comprehensive income (78,949) Total other comprehensive income (78,949) Total other comprehensive income (88,872) Total other comprehensive income (88,872) Total other comprehensive income (93,18) Other movements during the period Other movements during the period Net change in fair value (88,872) (93,18)	Transactions with owners of the Bank								
Profit remittance to Head office C103,000 C235,538 3,223 C27,455 C27,455 C3 C104,860		100,000	(132,125)	2,810		27,455	-	-	(1,860)
Transactions with owners of the Bank 100,000		-	(413)	413	-	-	-	-	-
Transfer to general banking reserve (19,871) - 19,871 - 19	Profit remittance to Head office	-	(103,000)	-	-	-	-	-	(103,000)
Author	Transactions with owners of the Bank	100,000	(235,538)	3,223	-	27,455	-	-	(104,860)
Author	Transfer to general banking reserve	_	(19.871)	_	_	_	19.871	_	_
Total comprehensive income Loss for the period - (282,621) (282,621) Other comprehensive income Net change in fair value Realisation of revaluation reserve to retained earnings Remeasurements of retirement obligations Tax on other comprehensive income - 9,080 - 166 9,246 Total other comprehensive income - (68,872) - (831) - 53,817 (15,866) Total comprehensive income - (351,493) - (831) - 53,817 (298,507) Transactions with owners of the Bank Other movements during the period - (9,318) (9,318) Net change in fair value of share-based payment liability Profit remittance to Head office (9,318) Transfer (from)/to general banking reserve - 51,423 (51,423) (51,423) (9,318)		400,000		25,323	204,101	306,835		53,247	2,498,706
Context	2444100 41 0 1 2000111201 2010								
Other comprehensive income Net change in fair value - - - 53,817 53,817 53,817 53,817 53,817 53,817 53,817 53,817 53,817 53,817 53,817 53,817 -									
Net change in fair value Realisation of revaluation reserve to retained earnings Remeasurements of retirement obligations Tax on other comprehensive income Total other comprehensive income Total sthere comprehensive income Total comprehensive income		-	(282,621)	•	•	-	-	•	(282,621)
Realisation of revaluation reserve to retained earnings Remeasurements of retirement obligations Tax on other comprehensive income Total other comprehensive income (68,872) - (831) - 53,817 (15,886) Total comprehensive income (68,872) - (831) - 53,817 (298,507) Transactions with owners of the Bank Other movements during the period Net change in fair value of share-based payment liability Profit remittance to Head office Transactions with owners of the Bank Transfer (from)/to general banking reserve Release at 30 Sentember 2000									
retained earnings Remeasurements of retirement obligations Tax on other comprehensive income - 9,080 - 166 9,246 Total other comprehensive income - (68,872) - (831) - 53,817 (15,886) Total comprehensive income - (351,493) - (831) - 53,817 (298,507) Transactions with owners of the Bank Other movements during the period Net change in fair value of share-based payment liability Profit remittance to Head office Transactions with owners of the Bank Transfer (from)/to general banking reserve - (9,318) (9,318) Transfer (from)/to general banking reserve - (9,318) (51,423)		-	•		•	•	-	53,817	53,817
Tax on other comprehensive income	retained earnings	-	997	-	(997)	-	<u>-</u>	•	-
Tax on other comprehensive income - 9,080 - 166 9,246 Total other comprehensive income - (68,872) - (831) 53,817 (15,886) Total comprehensive income - (351,493) - (831) 53,817 (298,507) Transactions with owners of the Bank Other movements during the period Net change in fair value of share-based payment liability Profit remittance to Head office		-	(78,949)			-	-		(78,949)
Total comprehensive income - (351,493) - (831) - 53,817 (298,507) Transactions with owners of the Bank Other movements during the period - (9,318) (9,318) Net change in fair value of share-based payment liability Profit remittance to Head office	_	-	9,080	-	166	-		•	9,246
Transactions with owners of the Bank Other movements during the period - - (9,318) - - - (9,318) Net change in fair value of share-based payment liability -	Total other comprehensive income	-	(68,872)		(831)	-	-	53,817	(15,886)
Other movements during the period (9,318) (9,318) Net change in fair value of share-based payment liability Profit remittance to Head office	Total comprehensive income	-	(351,493)		(831)		-	53,817	(298,507)
Net change in fair value of share-based payment liability Profit remittance to Head office Transactions with owners of the Bank Transfer (from)/to general banking reserve - 51,423 (51,423) Polymon at 30 Sentember 3030	Transactions with owners of the Bank								
Payment liability Profit remittance to Head office		-		(9,318)	-	-	-	-	(9,318)
Profit remittance to Head office - <		-		-		-	-	•	-
Transfer (from)/to general banking reserve - 51,423 (51,423) Polymore at 20 September 2020 - 10,000 - 1,000 - 1,000 - 1,000 - 202, 270 - 1,000 - 1,000 - 2,000 - 1,00		-	•	-		-		-	-
Polance et 20 September 2020 400 000 4 046 060 46 00E 202 270 440 747 407 064 2 400 994	Transactions with owners of the Bank	-	-	(9,318)	-	-		-	(9,318)
Balance at 30 September 2020 400,000 1,046,960 16,005 203,270 306.835 110,747 107,064 2,190,881	Transfer (from)/to general banking reserve	-	51,423	-	-	-	(51,423)	-	-
	Balance at 30 September 2020	400,000	1,046,960	16,005	203,270	306,835	110,747	107,064	2,190,881

Unaudited statement of cash flows

for the period ended 30 September 2020

Cash flows from operating activities (Loss)/Profit before income tax	(280,778)		
		165,373	295,143
Adjustments for:			
Depreciation	32,722	27,681	37,915
Loss/(Profit) on sale of fixed assets	(602)	1,883	1,847
Provision and adjustments to income	383,626	1,888	(9,682)
for impairment losses Net interest income	(434,367)	(468,539)	(620,520)
Exchange differences in respect of cash and cash equivalents	373,383	107,207	163,430
	73,984	(164,507)	(131,867)
Change in:			
Other assets	(645,911)	(312,573)	(40,492)
Other liabilities	510,322	(58,138)	(404,504)
Trading assets	(12,754)	(5,668)	(1,405)
Trading liabilities Loans and advances to customers	6,115 171,072	2,184 (474,917)	1,640 (867,557)
Loans and advances to banks	67,798	(1,519,193)	51,568
Deposits from customers	2,709,679	878,766	611,778
Deposits from banks	573,811	70,525	94,249
Interest received	579,338	751,027	1,003,571
Interest paid	(144,914)	(242,725)	(376,467)
Other borrowed funds	(885,316)	1,880,137	1,851,465
	3,003,224	804,918	1,791,979
Tax paid	(52,030)	(63,301)	(78,053)
Net cash (used in) / from operating activities	2,951,194	741,617	1,713, 926
Cash flows from investing activities			
Acquisition of property, plant and equipment	(3,110)	(7,289)	(18,991)
Proceeds from disposal of property,	_	36	40
plant and equipment Purchase of investment securities	(5,663,120)	(4,790,528)	(7,318,771)
Proceed from sale and maturity of investment securities	4,089,900	4,134,252	6,201,749
Net cash from/ (used in) investing activities	(1,576,330)	(663,529)	(1,135,973)
Cash flows from financing activities		//a aa='	/aa aa=`
Principal element of lease payments	(44,441)	(16,925)	(22,237)
Repatriation of profit	(44.444)	(103,000)	(103,000)
Net cash used in financing activities	(44,441)	(119,925)	(125,237)
Net change in cash and cash equivalents	1,330,423	(41,838)	452,716
Cash and cash equivalents at 1 January	3,995,984	3,706,698	3,706,698
Exchange differences in respect of cash and cash equivalents	(373,383)	(107,207)	(163,430)
Cash and cash equivalents at end of period/year	4,953,024	3,557,653	3,995,984