

## HSBC Bank (Mauritius) Limited

### Unaudited statement of profit or loss and other comprehensive income for the period ended 31 March 2021

	31 March 2021 USD'000	31 March 2020 USD'000	31 December 2020 USD'000
Interest income	6,151	15,555	39,187
Interest expense	(846)	(4,590)	(11,188)
<b>Net interest income</b>	<b>5,305</b>	<b>10,965</b>	<b>27,999</b>
Fee and commission income	2,414	1,481	6,158
Fee and commission expense	(244)	(237)	(929)
<b>Net fee and commission income</b>	<b>2,170</b>	<b>1,244</b>	<b>5,229</b>
Net trading income	206	822	1,714
	7,681	13,031	34,942
Other operating income	85	86	391
<b>Total operating income</b>	<b>7,766</b>	<b>13,117</b>	<b>35,333</b>
<b>Net impairment release/(charge) on financial assets</b>	<b>499</b>	<b>(88)</b>	<b>(291)</b>
Personnel expenses	(851)	(938)	(3,459)
Depreciation	(32)	(34)	(144)
Other expenses	(2,781)	(3,272)	(11,489)
<b>Total expenses</b>	<b>(3,664)</b>	<b>(4,244)</b>	<b>(15,092)</b>
<b>Profit before income tax</b>	<b>4,601</b>	<b>8,785</b>	<b>19,950</b>
Income tax expense	(241)	(499)	(1,746)
<b>Profit for the period/year</b>	<b>4,360</b>	<b>8,286</b>	<b>18,204</b>
<b>Other comprehensive income</b>			
<b>Items that will not be reclassified to profit or loss</b>			
Remeasurements of retirement obligations	18	35	(1,281)
Related tax	(37)	4	151
	(19)	39	(1,130)
<b>Items that may be reclassified to profit or loss</b>			
Net change in fair value on debt instruments	15	459	(118)
	(4)	498	(1,248)
<b>Total comprehensive income for the period/year</b>	<b>4,356</b>	<b>8,784</b>	<b>16,956</b>

## HSBC Bank (Mauritius) Limited

### Unaudited statement of financial position at 31 March 2021

	31 March 2021 USD'000	31 March 2020 USD'000	31 December 2020 USD'000
<b>Assets</b>			
Cash and cash equivalents	1,564,207	665,591	1,005,780
Trading assets	718	2,320	63
Loans and advances to banks	476,429	604,123	498,053
Loans and advances to customers	1,204,292	1,322,742	1,165,330
Investment securities	681,983	504,126	504,057
Other assets	37,649	19,843	17,983
Current tax assets	-	-	272
Property, plant and equipment	1,158	726	640
Deferred tax assets	172	133	167
<b>Total assets</b>	<b>3,966,608</b>	<b>3,119,604</b>	<b>3,192,345</b>

## HSBC Bank (Mauritius) Limited

### Unaudited statement of financial position (continued)

at 31 March 2021

	31 March 2021 USD'000	31 March 2020 USD'000	31 December 2020 USD'000
<b>Liabilities</b>			
Deposits from customers	3,199,589	1,899,592	2,230,515
Trading liabilities	145	1,460	177
Other borrowed funds	458,121	856,555	665,487
Current tax liabilities	12	893	-
Other liabilities	20,455	15,398	12,239
<b>Total liabilities</b>	<b>3,678,322</b>	<b>2,773,898</b>	<b>2,908,418</b>
<b>Shareholder's equity</b>			
Stated capital – paid up	72,957	72,957	72,957
Retained earnings	125,307	181,594	122,557
Other reserves	90,022	91,155	88,413
<b>Total equity attributable to equity holder</b>	<b>288,286</b>	<b>345,706</b>	<b>283,927</b>
<b>Total liabilities and shareholder's equity</b>	<b>3,966,608</b>	<b>3,119,604</b>	<b>3,192,345</b>
<b>CONTINGENT LIABILITIES</b>			
Guarantees, letters of credit, endorsements and other obligations.	352,445	135,937	364,596
Commitments	174,004	357,211	318,695

## HSBC Bank (Mauritius) Limited

### Unaudited statement of changes in equity for the period ended 31 March 2021

	Stated capital	Retained earnings	Other reserves			Fair value reserve	Total equity
			Statutory reserve	General banking reserve	Reserves for own shares		
	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
<b>Balance at 1 January 2019</b>	72,957	148,907	72,957	21,093	38	(57)	315,895
Profit for the year	-	49,207	-	-	-	-	49,207
<b>Other comprehensive income</b>							
Net change in fair value	-	-	-	-	-	206	206
Remeasurements of retirement obligations	-	(378)	-	-	-	-	(378)
Tax on other comprehensive income	-	(6)	-	-	-	-	(6)
Total other comprehensive income for the year	-	(384)	-	-	-	206	(178)
Total comprehensive income for the year	-	48,823	-	-	-	206	49,029
<b>Transactions with owner of the Bank</b>							
Dividends paid	-	(28,000)	-	-	-	-	(28,000)
Exchange difference	-	-	-	-	(1)	-	(1)
Transactions with owner of the Bank	-	(28,000)	-	-	(1)	-	(28,001)
Transfer from general banking reserve	-	5,714	-	(5,714)	-	-	-
<b>Balance at 31 December 2019</b>	72,957	175,444	72,957	15,379	37	149	336,923
Profit for the year	-	-	-	-	-	-	-
<b>Other comprehensive income</b>							
Net change in fair value	-	-	-	-	-	(118)	(118)
Remeasurements of retirement obligations	-	(1,281)	-	-	-	-	(1,281)
Tax on other comprehensive income	-	151	-	-	-	-	151
Total other comprehensive income	-	(1,130)	-	-	-	(118)	(1,248)
Total comprehensive income	-	17,074	-	-	-	(118)	16,956
<b>Transactions with owner of the Bank</b>							
Dividends paid	-	(70,000)	-	-	-	-	(70,000)
Share based payment	-	-	-	-	48	-	48
Transactions with owner of the Bank	-	(70,000)	-	-	48	-	(69,952)
Transfer from general banking reserve	-	39	-	(39)	-	-	-
<b>Balance at 31 December 2020</b>	72,957	122,557	72,957	15,340	85	31	283,927
Profit for the period	-	4,360	-	-	-	-	4,360
<b>Other comprehensive income</b>							
Net change in fair value	-	-	-	-	-	15	15
Remeasurements of retirement obligations	-	18	-	-	-	-	18
Tax on other comprehensive income	-	(37)	-	-	-	-	(37)
Total other comprehensive income	-	(19)	-	-	-	15	(4)
Total comprehensive income	-	4,341	-	-	-	15	4,356
<b>Transactions with owner of the Bank</b>							
Dividends paid	-	-	-	-	-	-	-
Share based payment	-	-	-	-	3	-	3
Transactions with owner of the Bank	-	-	-	-	3	-	3
Transfer to general banking reserve	-	(1,591)	-	1,591	-	-	-
<b>Balance at 31 March 2021</b>	72,957	125,307	72,957	16,931	88	46	288,286

## HSBC Bank (Mauritius) Limited

### Unaudited statement of cash flows for the period ended 31 March 2021

	31 March 2021	31 March 2020	31 December 2020
	USD'000	USD'000	USD'000
<b>Cash flows from operating activities</b>			
Profit before income tax	4,602	8,785	19,950
<b>Adjustments for:</b>			
Depreciation	32	34	144
Loss on sale of equipment	3	-	7
Loss on modification of lease	-	-	(10)
Net impairment (reversal)/charge on financial assets	(499)	88	291
Net interest income	(5,305)	(10,965)	(27,999)
Exchange differences in respect of cash and cash equivalents	1,344	2,291	(3,145)
	177	233	(10,762)
<b>Change in:</b>			
Other assets	(20,121)	1,393	1,291
Other liabilities	7,430	(9,016)	(11,673)
Trading assets	(655)	(2,283)	(26)
Trading liabilities	(32)	1,226	(57)
Loans and advances to banks	21,990	(399,548)	(293,791)
Loans and advances to customers	(39,145)	29,140	186,753
Deposits from customers	969,074	(52,748)	278,175
Other borrowed funds	(207,366)	(28,430)	(219,498)
	731,352	(460,033)	(69,588)
Interest received	6,606	16,026	41,077
Interest paid	(242)	(5,515)	(13,883)
Income tax paid	-	-	(2,299)
<b>Net cash from/(used in) operating activities</b>	<b>737,716</b>	<b>(449,522)</b>	<b>(44,693)</b>
<b>Cash flows from investing activities</b>			
Acquisition of equipment	(5)	-	(21)
Purchase of investment securities	(428,018)	(304,213)	(1,208,349)
Proceed from the sale and maturity of investment securities	250,111	254,536	1,158,699
<b>Net cash used in investing activities</b>	<b>(177,912)</b>	<b>(49,677)</b>	<b>(49,671)</b>
<b>Cash flows from financing activities</b>			
Principal elements of lease payments	(33)	(26)	(108)
Dividends paid	-	-	(70,000)
<b>Net cash used in financing activities</b>	<b>(33)</b>	<b>(26)</b>	<b>(70,108)</b>
<b>Net change in cash and cash equivalents</b>	<b>559,771</b>	<b>(499,225)</b>	<b>(164,472)</b>
Cash and cash equivalents at 1 January	1,005,780	1,167,107	1,167,107
Exchange differences in respect of cash and cash equivalents	(1,344)	(2,291)	3,145
<b>Cash and cash equivalents at end of the period/year</b>	<b>1,564,207</b>	<b>665,591</b>	<b>1,005,780</b>