#### Unaudited statement of profit or loss and other comprehensive income

for the period ended 31 March 2022

NUR'000         MUR'000         MUR'000           Interest income         129,488         142,412         556,093           Interest income         109,163         119,313         486,635           Fee and commission income         47,744         39,599         162,043           Fee and commission income         47,744         39,599         162,043           Fee and commission income         36,691         29,020         127,716           Net fee and commission income         49,077         31,341         216,207           Net rading income         47,832         43,805         182,075           Other operating income         47,833         43,805         182,075           Total operating income         242,763         223,479         1,012,633           Net impairment release on financial assets         31,806         15,721         322,830           Personnel expenses         (102,439)         (144,117)         049,833         (13,626)           Depreciation         (106,466         (9,747)         (43,783         (142,255)         (149,183)           Total openses         (120,295)         (149,183)         (13,626)         (223,092)         (285,64)           Profit before tax         33,905         16,		31-Mar-22	31-Mar-21	31-Dec-21
Interest expense         (20,325)         (23,099)         (69,458)           Net interest income         119,313         486,635           Fee and commission income         47,744         39,599         162,043           Fee and commission expense         (11,053)         (10,579)         (34,327)           Net fee and commission income         36,691         29,020         127,716           Net trading income         49,077         31,341         216,207           Total operating income         47,832         43,805         182,075           Total operating income         242,763         223,479         1,012,633           Net impairment release on financial assets         31,806         15,721         322,830           Personnel expenses         (107,438)         (102,130)         (446,117)           Operating lasse expenses         (2,285)         (1,683)         (3,626)           Depreciation         (10,646)         (9,747)         (43,788)           Other expenses         (240,665)         (223,022)         (985,3364)           Profit bore tax         33,905         16,108         350,009           Total expenses/oredit         (14,937)         2,024         (69,417)           Profit bore tax         1		MUR'000	MUR'000	MUR'000
Interest expense         (20,325)         (23,099)         (69,458)           Net interest income         119,313         486,635           Fee and commission income         47,744         39,599         162,043           Fee and commission expense         (11,053)         (10,579)         (34,327)           Net fee and commission income         36,691         29,020         127,716           Net trading income         49,077         31,341         216,207           Total operating income         47,832         43,805         182,075           Total operating income         242,763         223,479         1,012,633           Net impairment release on financial assets         31,806         15,721         322,830           Personnel expenses         (107,438)         (102,130)         (446,117)           Operating lasse expenses         (2,285)         (1,683)         (3,626)           Depreciation         (10,646)         (9,747)         (43,788)           Other expenses         (240,665)         (223,022)         (985,3364)           Profit bore tax         33,905         16,108         350,009           Total expenses/oredit         (14,937)         2,024         (69,417)           Profit bore tax         1				
Net interest income         109,163         119,313         486,635           Fee and commission income         47,744         39,599         162,043           Fee and commission expense         (11,053)         (10,579)         (34,327)           Net fee and commission income         36,691         29,020         127,716           Net trading income         49,077         31,341         216,207           194,931         179,674         830,558           Other operating income         47,832         43,805         182,075           Total operating income         242,763         223,479         1,012,633           Net impairment release on financial assets         31,806         15,721         322,830           Depreciation         (106,46)         (9,747)         (43,788)           Other expenses         (106,46)         (9,747)         (43,788)           Other expenses         (240,665)         (22,002)         (985,364)           Profit before tax         33,905         16,108         350,099           Tax (expense)/eredit         (14,937)         20,924         (69,417)           Profit before tax         18,968         37,032         280,682           Other comprehensive income         -	Interest income	129,488	142,412	556,093
Fee and commission income $47,744$ $39,599$ $162,043$ Fee and commission expense $(11,053)$ $(10,579)$ $(34,327)$ Net fee and commission income $36,691$ $29,020$ $127,716$ Net trading income $49,077$ $31,341$ $216,207$ 194,931 $179,674$ $830,558$ Other operating income $47,832$ $43,805$ $182,075$ Total operating income $242,763$ $223,479$ $1,012,633$ Net impairment release on financial assets $31,806$ $15,721$ $322,830$ Personnel expenses $(107,438)$ $(102,130)$ $(446,117)$ Operating lease expenses $(2,285)$ $(1,683)$ $(5,26)$ Depreciation $(10,646)$ $(9,747)$ $(43,788)$ Other expenses $(120,295)$ $(109,532)$ $(491,833)$ Total expenses $(240,665)$ $(223,092)$ $(985,364)$ Profit for tax $33,905$ $16,108$ $350,099$ Tax (expense)/credit $(14,937)$ $20,924$ $(69,417)$ Profit or los relaxified to profit or loss $8$ $7.032$ $280,682$ Reneasurements of retirement obligations $  207,168$ Related tax on remeasurements of defined benefit liabilities $(1,511)$ $(39,233)$ $195,384$ Items that will not be reclassified to profit or loss $(28,374)$ $(29,276)$ $(100,307)$ Related tax on gain on revaluation of land and buildings $19$ $ (4607)$ Uher comprehensive income $(26,200)$ $(29,276)$	Interest expense	(20,325)	(23,099)	(69,458)
Fee and commission expense         (11,053)         (10,579)         (34,327)           Net fee and commission income         36,691         29,020         127,716           Net trading income         49,077         31,341         216,207           Other operating income         47,832         43,805         182,075           Total operating income         242,763         223,479         1,012,633           Net impairment release on financial assets         31,806         15,721         322,830           Personnel expenses         (107,438)         (102,130)         (446,117)           Operating lease expenses         (2,285)         (1,683)         (3,626)           Depreciation         (10,646)         (9,747)         (43,788)           Other expenses         (22,055)         (120,295)         (109,332)         (491,833)           Total expenses         (223,092)         (985,364)         (9,471)         (985,364)           Profit before tax         33,905         16,108         350,099         173,209,224         (69,417)           Profit of the period/year         18,968         37,032         280,682         (11,932)         (20,265)         (22,276)         (20,765)         (21,769)         (20,769)         (26,591)         (2	Net interest income	109,163	119,313	486,635
Net fee and commission income         36,691         29,020         127,716           Net trading income         49,077         31,341         216,207           IP4,931         179,674         830,558           Other operating income         47,832         43,805         182,075           Total operating income         242,763         223,479         1,012,633           Net impairment release on financial assets         31,806         15,721         322,830           Personnel expenses         (107,438)         (102,130)         (446,117)           Operating lease expenses         (106,460)         (9,747)         (443,788)           Other operation         (106,460)         (9,747)         (43,788)           Other expenses         (120,295)         (109,152)         (491,833)           Total expenses         (240,665)         (223,092)         (985,364)           Profit before tax         33,3005         16,108         350,099           Tax (expense)/credit         (14,937)         20,924         (69,417)           Profit before tax         33,3005         16,108         350,099           Tax (expense)/credit         9,012         15,268         Related tax on gain on revaluation of land and buildings         -         207,1	Fee and commission income	47,744	39,599	162,043
Net trading income         49,077         31,341         216,207           194,931         179,674         830,558           Other operating income         47,832         43,805         182,075           Total operating income         242,763         223,479         1,012,633           Net impairment release on financial assets         31,806         15,721         322,830           Personnel expenses         (107,438)         (102,130)         (446,117)           Operciation         (106,466)         (9,747)         (43,788)           Other expenses         (242,655         (223,092)         (985,364)           Other expenses         (240,665         (223,092)         (985,364)           Profit before tax         33,905         16,108         350,009           Tax (expense)/credit         (14,937)         20,924         (69,417)           Profit before tax         33,905         16,108         350,009           Tax (expense)/credit         (14,937)         20,924         (69,417)           Profit before tax         18,968         37,032         280,682           Other comprehensive income         -         207,168         -         15,268           Related tax on remeasurements of defined benefit liabilities	Fee and commission expense	(11,053)	(10,579)	(34,327)
Image: Constraint of the period system is constraint of the per	Net fee and commission income	36,691	29,020	127,716
Other operating income         47,832         43,805         182,075           Total operating income         242,763         223,479         1,012,633           Net impairment release on financial assets         31,806         15,721         322,830           Personnel expenses         (107,438)         (102,130)         (446,117)           Operating lease expenses         (2,285)         (1,683)         (3,626)           Depreciation         (20,655)         (109,532)         (491,833)           Total expenses         (240,665)         (223,092)         (985,364)           Profit before tax         33,905         16,108         350,099           Tax (expense)/credit         (14,937)         20,924         (69,417)           Profit before tax         33,905         16,108         350,099           Tax (expense)/credit         (14,937)         20,924         (69,417)           Profit for the period/year         18,968         37,032         280,682           Other comprehensive income         (14,937)         20,924         (69,417)           Items that will not be reclassified to profit or loss         (1,511)         (39,233)         (226,591)           Gain on revaluation of land and buildings         -         15,268 <tr< td=""><td>Net trading income</td><td>49,077</td><td>31,341</td><td>216,207</td></tr<>	Net trading income	49,077	31,341	216,207
Total operating income         242,763         223,479         1,012,633           Net impairment release on financial assets         31,806         15,721         322,830           Personnel expenses         (107,438)         (102,130)         (446,117)           Operating lease expenses         (12,285)         (1,683)         (3,626)           Depreciation         (10,646)         (9,747)         (43,788)           Other expenses         (120,295)         (109,532)         (491,833)           Total expenses         (223,092)         (985,364)           Profit before tax         33,905         16,108         350,099           Tax (expense)/credit         (14,937)         20,924         (69,417)           Profit for the period/year         18,968         37,032         280,682           Other comprehensive income          207,168           Related tax on remeasurements of defined benefit liabilities         (1,511)         (39,233)         (26,591)           Gain on revaluation of land and buildings          15,268           Related tax on gain on revaluation of land and buildings         9          (16,07)           Met change in fair value of financial assets at fair value through other comprehensive income         (28,374)         (		194,931	179,674	830,558
Net impairment release on financial assets         31,806         15,721         322,830           Personnel expenses         (107,438)         (102,130)         (446,117)           Operating lease expenses         (2,285)         (1,683)         (3,626)           Depreciation         (106,646)         (9,747)         (43,788)           Other expenses         (120,295)         (109,532)         (491,833)           Total expenses         (240,665)         (223,092)         (985,364)           Profit before tax         33,905         16,108         350,099           Tax (expense)/credit         (14,937)         20,924         (69,417)           Profit for the period/year         18,968         37,032         280,682           Other comprehensive income         Items that will not be reclassified to profit or loss         Reneasurements of retirement obligations         -         207,168           Related tax on remeasurements of defined benefit liabilities         (1,511)         (39,233)         (26,591)           Gain on revaluation of land and buildings         19         -         (461)           (14,92)         (39,233)         195,384         (14,92)         (39,233)         195,384           Items that may be reclassified to profit or loss         (14,92)	Other operating income	47,832	43,805	182,075
Personnel expenses         (107,438)         (102,130)         (446,117)           Operating lease expenses         (2,285)         (1.683)         (3,626)           Depreciation         (10,646)         (9,747)         (43,788)           Other expenses         (120,295)         (109,532)         (491,833)           Total expenses         (240,665)         (223,092)         (985,364)           Profit before tax         33,905         16,108         350,099           Tax (expense)/credit         (14,937)         20,924         (69,417)           Profit for the period/year         18,968         37,032         280,682           Other comprehensive income         -         207,168           Related tax on remeasurements of defined benefit liabilities         (1,511)         (39,233)         (26,591)           Gain on revaluation of land and buildings         19         -         (461)           Related tax on gain on revaluation of land and buildings         19         -         (4607)           Deferred tax impact on change in fair value of financial assets at fair value through other comprehensive income         (28,374)         (29,276)         (100,307)           Deferred tax impact on change in fair value of financial assets at fair value of financial assets at fair value of financial assets at fair value of financial a	Total operating income	242,763	223,479	1,012,633
Operating lease expenses         (1,683)         (3,626)           Depreciation         (10,646)         (9,747)         (43,788)           Other expenses         (120,295)         (109,532)         (491,833)           Total expenses         (240,665)         (223,092)         (985,364)           Profit before tax         33,905         16,108         350,099           Tax (expense)/credit         (14,937)         20,924         (69,417)           Profit for the period/year         18,968         37,032         280,682           Other comprehensive income         Items that will not be reclassified to profit or loss         -         207,168           Related tax on remeasurements of retirement obligations         -         -         207,168           Related tax on gain on revaluation of land and buildings         -         -         15,268           Related tax on gain on revaluation of land and buildings         19         -         (461)           Totage in fair value of financial assets at fair value other comprehensive income         (28,374)         (29,276)         (100,307)           Deferred tax inpact on change in fair value of financial assets at fair value other comprehensive income         2,174         -         (4,607)           Deferred tax inpact on change in fair value of financial assets at fair value	Net impairment release on financial assets	31,806	15,721	322,830
Depreciation         (10,646)         (9,747)         (43,788)           Other expenses         (120,295)         (109,532)         (491,833)           Total expenses         (240,665)         (223,092)         (985,364)           Profit before tax         33,905         16,108         350,099           Tax (expense)/credit         (14,937)         20,924         (69,417)           Profit for the period/year         18,968         37,032         280,682           Other comprehensive income         -         -         207,168           Remeasurements of retirement obligations         -         -         207,168           Related tax on remeasurements of defined benefit liabilities         (1,511)         (39,233)         (26,591)           Gain on revaluation of land and buildings         19         -         (461)           Items that may be reclassified to profit or loss         -         (28,374)         (29,276)         (100,307)           Deferred tax impact on change in fair value of financial assets at fair value through other comprehensive income         2,174         -         (4,607)           Deferred tax impact on change in fair value of financial assets at fair value through other comprehensive income         (26,200)         (29,276)         (100,307)           Deferred tax impact on change	Personnel expenses	(107,438)	(102,130)	(446,117)
Other expenses         (120,295)         (199,532)         (491,833)           Total expenses         (240,665)         (223,092)         (985,364)           Profit before tax         33,905         16,108         350,099           Tax (expense)/credit         (14,937)         20,924         (69,417)           Profit for the period/year         18,968         37,032         280,682           Other comprehensive income         -         207,168           Remeasurements of retirement obligations         -         -         207,168           Related tax on remeasurements of defined benefit liabilities         (1,511)         (39,233)         (26,591)           Gain on revaluation of land and buildings         -         -         15,268           Related tax on gain on revaluation of land and buildings         19         -         (461)           (1,492)         (39,233)         195,384         (19,276)         (100,307)           Deferred tax impact on change in fair value of financial assets at fair value through other comprehensive income         2,174         -         (4,607)           Deferred tax impact on change in fair value of financial assets at fair value through other comprehensive income         2,174         -         (4,607)           Deferred tax impact on change in fair value of financial assets at	Operating lease expenses	(2,285)	(1,683)	(3,626)
Total expenses         (240,665)         (223,092)         (985,364)           Profit before tax         33,905         16,108         350,099           Tax (expense)/credit         (14,937)         20,924         (69,417)           Profit for the period/year         18,968         37,032         280,682           Other comprehensive income         -         207,168           Remeasurements of retirement obligations         -         -         207,168           Related tax on remeasurements of defined benefit liabilities         (1,511)         (39,233)         (26,591)           Gain on revaluation of land and buildings         -         -         15,268           Related tax on gain on revaluation of land and buildings         19         -         (461)           (14,92)         (39,233)         195,384         11           Items that may be reclassified to profit or loss         -         (29,276)         (100,307)           Net change in fair value of financial assets at fair value through other comprehensive income         (21,74)         -         (4,607)           Deferred tax impact on change in fair value of financial assets at fair value         (26,200)         (29,276)         (100,307)           Deferred tax impact on change in fair value of financial assets at fair value         (26,200)	Depreciation	(10,646)	(9,747)	(43,788)
Profit before tax33,90516,108350,099Tax (expense)/credit(14,937)20,924(69,417)Profit for the period/year18,96837,032280,682Other comprehensive income18,96837,032280,682Items that will not be reclassified to profit or loss207,168Related tax on remeasurements of defined benefit liabilities(1,511)(39,233)(26,591)Gain on revaluation of land and buildings15,268Related tax on gain on revaluation of land and buildings19-(461)(1,492)(39,233)195,38411Items that may be reclassified to profit or loss(1,492)(39,233)195,384Net change in fair value of financial assets at fair value through other comprehensive income(28,374)(29,276)(100,307)Deferred tax impact on change in fair value of financial assets at fair value through other comprehensive income2,174-(4,607)Other comprehensive expense for the period/year(27,692)(68,509)90,470	Other expenses	(120,295)	(109,532)	(491,833)
Tax (expense)/credit       (14,937)       20,924       (69,417)         Profit for the period/year       18,968       37,032       280,682         Other comprehensive income       18,968       37,032       280,682         Items that will not be reclassified to profit or loss       -       207,168         Related tax on remeasurements of retirement obligations       -       207,168         Related tax on remeasurements of defined benefit liabilities       (1,511)       (39,233)       (26,591)         Gain on revaluation of land and buildings       19       -       (461)         Related tax on gain on revaluation of land and buildings       19       -       (461)         Items that may be reclassified to profit or loss       (28,374)       (29,276)       (100,307)         Deferred tax impact on change in fair value of financial assets at fair value through other comprehensive income       2,174       -       (4,607)         Deferred tax impact on change in fair value of financial assets at fair value through other comprehensive income       21,276)       (104,914)         Other comprehensive expense for the period/year       (26,200)       (29,276)       (104,914)	Total expenses	(240,665)	(223,092)	(985,364)
Profit for the period/year18,96837,032280,682Other comprehensive incomeItems that will not be reclassified to profit or loss207,168Remeasurements of retirement obligations207,168Related tax on remeasurements of defined benefit liabilities(1,511)(39,233)(26,591)Gain on revaluation of land and buildings15,268Related tax on gain on revaluation of land and buildings19-(461)(1,492)(39,233)195,384195,384Items that may be reclassified to profit or loss(1,492)(39,233)195,384Net change in fair value of financial assets at fair value through other comprehensive income(28,374)(29,276)(100,307)Deferred tax impact on change in fair value of financial assets at fair value through other comprehensive income2,174-(4,607)Other comprehensive expense for the period/year(27,692)(68,509)90,470	Profit before tax	33,905	16,108	350,099
Other comprehensive incomeItems that will not be reclassified to profit or lossRemeasurements of retirement obligationsRelated tax on remeasurements of defined benefit liabilities(1,511)(39,233)(26,591)Gain on revaluation of land and buildingsrevaluation of land and buildings19-(1,492)(39,233)195,384Items that may be reclassified to profit or lossNet change in fair value of financial assets at fair value through other comprehensive incomeDeferred tax impact on change in fair value of financial assets at fair value through other comprehensive incomeDeferred tax impact on change in fair value of financial assets at fair value through other comprehensive income(26,200)(29,276)(104,914)Other comprehensive expense for the period/year(27,692)(68,509)90,470	Tax (expense)/credit	(14,937)	20,924	(69,417)
Items that will not be reclassified to profit or loss-207,168Remeasurements of retirement obligations(1,511)(39,233)(26,591)Gain on revaluation of land and buildings15,268Related tax on gain on revaluation of land and buildings19-(461)(1,492)(39,233)195,384Items that may be reclassified to profit or loss(28,374)(29,276)(100,307)Net change in fair value of financial assets at fair value through other comprehensive income2,174-(4,607)Deferred tax impact on change in fair value of financial assets at fair value2,174-(4,607)Other comprehensive expense for the period/year(27,692)(68,509)90,470	Profit for the period/year	18,968	37,032	280,682
Remeasurements of retirement obligations-207,168Related tax on remeasurements of defined benefit liabilities(1,511)(39,233)(26,591)Gain on revaluation of land and buildings15,268Related tax on gain on revaluation of land and buildings19-(461)(1,492)(39,233)195,384Items that may be reclassified to profit or loss(1,492)(39,233)195,384Net change in fair value of financial assets at fair value through other comprehensive income(28,374)(29,276)(100,307)Deferred tax impact on change in fair value of financial assets at fair value through other comprehensive income(26,200)(29,276)(104,914)Other comprehensive expense for the period/year(27,692)(68,509)90,470	Other comprehensive income			
Related tax on remeasurements of defined benefit liabilities(1,511)(39,233)(26,591)Gain on revaluation of land and buildings15,268Related tax on gain on revaluation of land and buildings19-(461)(1,492)(39,233)195,384Items that may be reclassified to profit or loss(1,492)(39,233)195,384Net change in fair value of financial assets at fair value through other comprehensive income(28,374)(29,276)(100,307)Deferred tax impact on change in fair value of financial assets at fair value through other comprehensive income2,174-(4,607)(26,200)(29,276)(104,914)(29,276)(104,914)Other comprehensive expense for the period/year(27,692)(68,509)90,470	Items that will not be reclassified to profit or loss			
Gain on revaluation of land and buildings-15,268Related tax on gain on revaluation of land and buildings19-(461)(1,492)(39,233)195,384Items that may be reclassified to profit or loss(1,492)(39,233)(100,307)Net change in fair value of financial assets at fair value through other comprehensive income(28,374)(29,276)(100,307)Deferred tax impact on change in fair value of financial assets at fair value through other comprehensive income(104,607)(26,200)(29,276)(104,914)Other comprehensive expense for the period/year(27,692)(68,509)90,470(104,914)	Remeasurements of retirement obligations	-	-	207,168
Related tax on gain on revaluation of land and buildings19-(461)(1,492)(39,233)195,384Items that may be reclassified to profit or loss(1,492)(39,233)195,384Net change in fair value of financial assets at fair value through other comprehensive income(28,374)(29,276)(100,307)Deferred tax impact on change in fair value of financial assets at fair value through other comprehensive income2,174-(4,607)(26,200)(29,276)(104,914)(26,509)90,470	Related tax on remeasurements of defined benefit liabilities	(1,511)	(39,233)	(26,591)
(1,492)(39,233)195,384Items that may be reclassified to profit or loss(1,492)(39,233)195,384Net change in fair value of financial assets at fair value through other comprehensive income(28,374)(29,276)(100,307)Deferred tax impact on change in fair value of financial assets at fair value through other comprehensive income2,174-(4,607)(26,200)(29,276)(104,914)(104,914)(27,692)(68,509)90,470	Gain on revaluation of land and buildings	-	-	15,268
Items that may be reclassified to profit or lossNet change in fair value of financial assets at fair value through other comprehensive income(29,276)(100,307)Deferred tax impact on change in fair value of financial assets at fair value through other comprehensive income2,174-(4,607)(26,200)(29,276)(104,914)(29,276)(104,914)Other comprehensive expense for the period/year(27,692)(68,509)90,470	Related tax on gain on revaluation of land and buildings	19	-	(461)
Net change in fair value of financial assets at fair value through other comprehensive income(29,276)(100,307)Deferred tax impact on change in fair value of financial assets at fair value through other comprehensive income2,174-(4,607)(26,200)(29,276)(104,914)(104,914)(104,914)Other comprehensive expense for the period/year(27,692)(68,509)90,470		(1,492)	(39,233)	195,384
comprehensive income(28,374)(29,276)(100,307)Deferred tax impact on change in fair value of financial assets at fair value through other comprehensive income2,174-(4,607)(26,200)(29,276)(104,914)(104,914)(104,914)(104,914)Other comprehensive expense for the period/year(27,692)(68,509)90,470	• •			
through other comprehensive income       2,1/4       -       (4,607)         (26,200)       (29,276)       (104,914)         Other comprehensive expense for the period/year       (27,692)       (68,509)       90,470	· · · · ·	(28,374)	(29,276)	(100,307)
Other comprehensive expense for the period/year(27,692)(68,509)90,470		2,174	-	(4,607)
		(26,200)	(29,276)	(104,914)
Total comprehensive income for the period/year         (8,724)         (31,477)         371,152	Other comprehensive expense for the period/year	(27,692)	(68,509)	90,470
	Total comprehensive income for the period/year	(8,724)	(31,477)	371,152



# Unaudited statement of financial position

as at 31 March 2022

ASSETS	31-Mar-22 MUR'000	31-Mar-21 MUR'000	31-Dec-21 MUR'000
Cash and cash equivalents	6,548,240	5,047,584	6,643,354
Trading assets	10,780	1,409	11,992
Loans and advances to banks	279,001	476,002	378,631
Loans and advances to customers	10,996,397	10,578,565	10,808,135
Investment securities at fair value through other comprehensive income	10,803,930	8,361,619	10,600,515
Investment securities at amortised cost	148,162	-	148,173
Other assets	3,060,890	2,109,385	3,163,913
Intangible assets	3,220	-	3,392
Property, plant and equipment	338,826	455,310	345,243
Deferred tax assets	55,241	99,303	56,239
Total assets	32,244,687	27,129,177	32,159,587

# Unaudited statement of financial position (continued)

as at 31 March 2022

	31-Mar-22 MUR'000	31-Mar-21 MUR'000	31-Dec-21 MUR'000
LIABILITIES	MOR 000	Mercooo	Mercooo
Deposits from banks	885,044	684,738	1,177,285
Deposits from customers	26,177,701	23,168,783	25,814,918
Trading liabilities	197	665	1,089
Other borrowed funds	1,189,060	13,274	1,083,503
Current tax liabilities	65,259	10,927	52,002
Other liabilities	1,277,035	987,062	1,372,155
Total liabilities	29,594,296	24,865,449	29,500,952
Shareholder's funds			
Assigned capital	794,150	804,875	794,150
Retained earnings	1,167,675	738,713	1,172,632
Other reserves	688,566	720,140	691,853
Total shareholder's funds	2,650,391	2,263,728	2,658,635
Total liabilities and shareholder's funds	32,244,687	27,129,177	32,159,587
CONTINGENT LIABILITIES			
Guarantees, letters of credit, endorsements and other obligations on account of customers	3,870,495	3,566,539	3,634,641
Undrawn commitments	8,240,155	9,246,014	8,574,018

Approved on 12 May 2021

**Bonnie Yi Jing Qiu** *Chief Executive Officer*  **Rajiv Gopaul** *Head of Finance* 

#### Unaudited statement of cash flows

for the period ended 31 March 2022

	31-Mar-22	31-Mar-21	31-Dec-21
	<b>MUR'000</b>	MUR'000	MUR'000
Cash flows from operating activities			
Profit before tax	33,905	16,108	350,099
Adjustments for:			
Depreciation	10,646	9,747	43,788
Profit on sale of fixed assets	-	(382)	(197)
Amortisation of intangible assets	172	-	-
Net impairment release on financial assets	(31,806)	(15,721)	(322,830)
Net interest income	(109,163)	(119,313)	(486,635)
Exchange differences in respect of cash and cash equivalents	(90,542)	90,124	(378,778)
	(186,788)	(19,437)	(794,553)
Change in:			
Other assets	92,780	325,666	(733,582)
Other liabilities	(81,528)	(342,939)	368,443
Trading assets	1,212	4,653	(5,930)
Trading liabilities	(892)	(2,555)	(2,131)
Loans and advances to customers	(161,023)	3,758,261	3,835,670
Loans and advances to banks	99,644	(211,869)	(113,824)
Deposits from customers	362,783	390,370	3,036,505
Deposits from banks	(292,241)	(63,054)	429,493
Interest received	139,732	147,226	565,655
Interest paid	(13,340)	3,329	(74,315)
Other borrowed funds	105,556	(5,205,308)	(4,133,804)
	65,895	(1,215,657)	2,377,627
Tax paid	-	-	1,372
Net cash from/(used in) operating activities	65,895	(1,215,657)	2,378,999
Cash flows from investing activities			
Acquisition of intangible assets	-	-	(3,392)
Acquisition of property, plant and equipment	(1,747)	(92)	(9,501)
Proceeds from disposal of property, plant and equipment	-	500	-
Purchase of investment securities	(2,415,700)	(1,326,416)	(7,225,981)
Proceed from sale and maturity of investment securities	2,169,500	1,260,000	4,701,700
Net cash used in investing activities	(247,947)	(66,008)	(2,537,174)
Cash flows from financing activities			
Principal element of lease payments	(3,603)	(23,905)	(19,253)
Net cash used in financing activities	(3,603)	(23,905)	(19,253)
Net change in cash and cash equivalents	(185,656)	(1,305,570)	(177,428)
Cash and cash equivalents at 1 January	6,643,354	6,442,004	6,442,004
Exchange differences in respect of cash and cash equivalents	90,542	(90,124)	378,778
Cash and cash equivalents at end of period/year	6,548,240	5,046,310	6,643,354
			4

# **Statement of changes in equity** for the year ended 31 March 2022

jor the year ended 51 March 2022	Other Reserves							
	Assigned	Retained		Revaluation	•		Fair value	
	capital	earnings	based	reserve	reserve	banking	reserve	shareholder's
	MUR'000	MUR'000	payment MUR'000	MUR'000	MUR'000	reserve MUR'000	MUR'000	funds MUR'000
Balance at 01 January 2020	400,000	1,347,030	25,323	204,101	306,835	162,170	53,247	2,498,706
Total comprehensive income		1,0 11,000	20,020	201,101	500,055	102,170		2,
Loss for the year		(437,855)	_	_	_		_	(437,855)
Other comprehensive income		(437,033)	-	-		-		(437,033)
Net change in fair value		-	_	_	_	_	110,979	110,979
Realisation of revaluation reserve to retained							110,979	110,979
earnings	-	1,880	-	(1,880)	-	-	-	-
Remeasurements of retirement obligations	-	(297,975)	-	-	-	-	-	(297,975)
Revaluation of land and buildings	-	-	-	6,580	-	-	-	6,580
Tax on other comprehensive income	-	19,006	-	(308)	-	-	-	18,698
Total other comprehensive income	· -	(277,089)	-	4,392	-	-	110,979	(161,718)
Total comprehensive income	-	(714,944)	-	4,392	-	-	110,979	(599,573)
Transactions with owner of the Bank		/		,				( )- (*)
Other movements during the year	394,150	4,590	(13,942)	-	-	-	-	384,798
Net change in fair value of share-based payment	. ,220							
liability	-	413	1,628	-	-	-	-	2,041
Transactions with owner of the Bank	394,150	5,003	(12,314)	-	-	-	-	386,839
Transfer from general banking reserve	-	70,309	-	-	-	(70,309)	-	-
Balance at 31 December 2020	794,150	707,398	13,009	208,493	306,835	91,861	164,226	2,285,972
Total comprehensive income								
Profit for the year	-	280,682	-	-	-	-	-	280,682
Other comprehensive income								
Net change in fair value	-	-	-	-	-	-	(100,307)	(100,307)
Realisation of revaluation reserve to retained		1,968		(1,968)				
earnings	-	1,908	-	(1,908)	-	-	-	-
Remeasurements of retirement obligations	-	207,168	-	-	-	-	-	207,168
Revaluation of land and buildings	-	-	-	15,268	-	-	-	15,268
Tax on other comprehensive income	-	(26,591)	-	(461)	-	-	(4,607)	(31,659)
Total other comprehensive income	-	182,545	-	12,839	-	-	(104,914)	90,470
Total comprehensive income	-	463,227	-	12,839	-	-	(104,914)	371,152
Transactions with owner of the Bank								
Other movements during the year	-	72	1,439	-	-	-	-	1,511
Net change in fair value of share-based payment	-	1,955	(1,955)	-	-	-	-	
liability Transactions with owner of the Bank								1.511
	-	2,027	(516)	-			-	7-
Transfer to general banking reserve Balance at 31 December 2021	-	(20)	12,493	-	-	-	-	
	794,150	1,1/2,032	12,495	221,332	306,835	91,881	59,312	2,658,635
Total comprehensive income		10.070						19.079
Profit for the year Other comprehensive income	-	18,968	-	-	-	-	-	18,968
*							(20.274)	(20.27.0)
Net change in fair value	-	-	-	-	-	-	(28,374)	(28,374)
Realisation of revaluation reserve to retained earnings	-	379	-	(379)	-	-	-	
Tax on other comprehensive income		(1,511)	-	19	_		2,174	682
Total other comprehensive income	-	(1,132)			-		(26,200)	(27,692)
Total comprehensive income	-	17,836	-				(26,200)	
Transactions with owner of the Bank	-	17,030	-	(300)	-	-	(20,200)	(0,724)
Other movements during the year			480					480
Transactions with owner of the Bank	-	-	480	-	-	-	-	480
Transactions with owner of the Bank Transfer to general banking reserve	-	(22,792)		-	-	22,792	-	480
			-	-	201 925		22 112	2 (50 201
Balance at 31 March 2022	794,150	1,167,675	12,973	220,972	306,835	114,674	33,112	2,650