The Hongkong and Shanghai Banking Corporation Limited – Mauritius Branch

Unaudited statement of profit or loss and other comprehensive income

for the period ended 30 September 2022

Part		Three months	Three months	Nine months	Nine months	Year ended
MuRvoo						
Interest income		•		_		
Marcia companion		MUR'000	MUR'000	MUR'000	MUR'000	MUR'000
Net interest income 138,724 106,968 369,388 342,392 486,68 Fee and commission income 47,668 45,769 141,704 116,709 162,043 Net fee and commission income 30,961 37,830 105,088 92,164 127,776 Net trading income 47,654 46,721 145,079 162,309 216,207 Other operating income 49,380 46,803 144,734 134,922 182,075 Other operating income 266,719 238,322 765,609 731,787 101,020 Net impairment (charge)/release on financial assets 783 21,162 29,687 13,389 32,322 Personnel expenses (106,006) 114,351 324,429 30,2520 46,117 Operaciation (11,709) 10,830 33,243 33,243 33,244 Other expenses (15,121) (12,748) 34,330 33,243 34,329 Other expenses (15,121) (12,748) 34,349 30,2529 48,318 Other expenses <th>Interest income</th> <th>163,542</th> <th>120,589</th> <th>431,223</th> <th>395,444</th> <th>556,093</th>	Interest income	163,542	120,589	431,223	395,444	556,093
Fee and commission income	Interest expense	(24,818)	(13,621)	(61,825)	(53,052)	(69,458)
Fee and commission expense (16,707) (7,930) (36,048) (24,545) (21,731) Net trading income 47,654 46,721 145,979 162,309 216,207 Potentialing income 47,654 46,721 145,979 596,865 830,558 Other operating income 49,380 46,803 144,731 214,222 75,000 31,242 182,000 Potal operating income 266,719 23,832 76,509 73,1787 71,012,033 Potal operating income 40,800 211,433 21,429 23,202 12,012 Potal operating income 40,600 (11,431) 23,242 73,1787 71,012,033 Potal operating income 40,600 (11,431) 23,242 73,1787 71,012,033 Potal operating income 40,800 (11,431) 23,242 23,020 44,011,139 Potal operating income 11,000 (11,431) 23,242 43,031 43,021 Potal operating income 11,000 (11,331) 23,242 43,031 43,	Net interest income	138,724	106,968	369,398	342,392	486,635
Net trading income 30,961 37,830 105,498 92,164 127,716 Net trading income 47,654 46,721 145,979 162,309 216,207 Other operating income 49,380 46,803 144,734 134,922 182,075 Total operating income 266,719 238,322 765,609 31,1787 ,012,633 Net impairment (charge)/release on financial assets (783) (21,162) 29,687 16,309 322,830 Personnel expenses (106,066) (114,311) 324,429 (30,520) (446,117) Operating lease expenses (2,502) (1,031) 46,329 (32,520) (446,117) Operating lease expenses (11,709) (10,830) 33,33 (33,244) (33,788) Other expenses (15,211) (12,748) (36,100) (31,224) (491,838) Other expenses (15,211) (12,748) (254,100) (768,691) (79,889) (85,740) Other comprehensive income (17,935) (36,757) (31,107) (30,025)	Fee and commission income	47,668	45,769	141,704	116,709	162,043
Net trading income 47,654 46,721 145,979 162,309 216,207 Other operating income 49,380 46,803 144,734 134,922 182,075 Total operating income 266,719 238,322 765,609 731,787 1,012,633 Net impairment (charge)/release on financial assets (106,066) (114,311) 234,429 320,520 464,117 Operating lease expenses (2,502) (1,501) 62,729 (4,931) 3,032 Other expenses (11,09) (10,303) 33,033 33,214 43,789 Other expenses (151,211) (271,488) (254,001) 768,601 38,207 48,389 Total expenses (151,211) (17,935) 46,001 70,889 78,309 98,364 Clossy/Profit before tax (25,552) (37,000) 26,605 38,207 30,009 98,364 Total expense (17,955) (36,77) (9,112) 38,102 49,009 98,364 Total cossy/Profit for the periodyear (25,556) (37,00) <th>Fee and commission expense</th> <th>(16,707)</th> <th>(7,939)</th> <th>(36,206)</th> <th>(24,545)</th> <th>(34,327)</th>	Fee and commission expense	(16,707)	(7,939)	(36,206)	(24,545)	(34,327)
Conter operating income 49,380 46,803 144,734 134,922 182,075 Total operating income 266,719 238,322 765,609 731,787 1,012,633 Net impairment (charge)/release on financial assets (783) (21,162) 29,687 16,309 322,830 Personnel expenses (106,066) (114,351) (324,429) (320,520) (446,117) Operating lease expenses (2,502) (1,501) (6,279) (4,931) (3,626) Depreciation (11,709) (10,830) (33,633) (33,14) (43,788) Other expenses (151,11) (127,478) (404,350) (33,124) (491,833) Total expenses (271,488) (254,160) (768,691) (709,893) (985,364) (Loss)/Profit before tax (17,935) (36,757) (30,757) (30,025) (69,417) (Loss)/Profit the period/year (1,935) (33,777) (30,025) (69,417) (Loss)/Profit the period/year (13,488) (33,487) (33,777) (30,025) (69,417) (Loss)/Profit the period/year (13,487) (33,487) (33,517) (30,025) (69,417) (Loss)/Profit to the period/year (13,487) (33,487) (33,517) (30,025) (69,417) (Loss)/Profit to the period/year (13,487) (33,517) (30,025) (69,417) (Loss)/Profit to the period/year (13,487) (33,487) (33,517) (30,025) (69,417) (Loss)/Profit to the period/year (13,487) (33,487) (33,517) (30,025) (69,417) (Loss)/Profit for the period/year (13,487) (33,487) (33,517) (30,025) (69,417) (Loss)/Profit for the period/year (13,487) (33,487) (33,517) (30,025) (69,417) (Loss)/Profit for the period/year (13,487) (33,487) (33,517) (30,025) (69,417) (Loss)/Profit for the period/year (13,488) (34,488) (34,488) (34,488) (34,488) (14,417)	Net fee and commission income	30,961	37,830	105,498	92,164	127,716
Other operating income 49,380 46,803 144,734 134,922 182,075 Total operating income 266,719 238,322 765,609 731,787 1,012,633 Net impairment (charge)/release on financial assets (783) (21,162) 29,687 16,309 322,830 Personnel expenses (106,066) (114,351) (324,429) (320,520) (446,117) Operating lease expenses (2,502) (1,501) (6,279) (49,31) (3,628) Other expenses (11,709) (10,830) 33,6333 (33,214) (43,788) Other expenses (15,211) (127,478) (404,350) (35,1224) (49,833) Total expenses (271,488) (254,160) 768,691 (709,889) 985,364 (Loss)/Profit before tax (5,552) (37,000) 26,605 38,207 350,099 Tax expense (17,935) (36,757) (35,117) (30,025) (69,417) (Loss)/Profit for the period/year (25,756) - (44,307) - 207,168 </th <th>Net trading income</th> <th>47,654</th> <th>46,721</th> <th>145,979</th> <th>162,309</th> <th>216,207</th>	Net trading income	47,654	46,721	145,979	162,309	216,207
Total operating income 266,719 238,322 765,609 731,787 1,012,633 Net impairment (charge)/release on financial assets (783) (21,162) 29,687 16,309 322,830 Personnel expenses (106,066) (11,4351) (324,429) (320,520) (446,117) Operating lease expenses (2,502) (1,501) (6,279) (4,931) (3,626) Depreciation (117,09) (10,830) (33,633) (33,121) (49,788) Other expenses (151,211) (127,478) (404,350) (351,224) (491,833) Total expenses (271,488) (254,160) (768,691) (709,889) (985,364) (Loss)/Profit before tax (5,552) (37,000) 26,605 38,207 350,099 Tax expense (17,935) (36,757) (35,171) (30,025) (69,417) (Loss)/Profit for the period/year (23,487) (73,577) (9,112) 8,182 280,628 Other comprehensive income (25,756) - (44,307) - 207,168<		217,339	191,519	620,875	596,865	830,558
Net impairment (charge)/release on financial assets (783) (21,162) 29,687 16,309 322,830 Personnel expenses (106,066) (114,351) (324,429) (320,520) (446,117) Operating lease expenses (2,502) (1,501) (6,279) (4,931) (3,626) Depreciation (11,709) (10,830) (33,633) (33,214) (43,788) Other expenses (151,211) (127,478) (404,350) (351,224) (491,833) Total expenses (271,488) (254,160) (768,691) (709,889) (85,546) Loss)/Profit before tax (5,552) (37,000) 26,605 38,207 350,099 Tax expense (17,935) (36,757) (9,112) 8,182 280,682 Chter comprehensive income (23,487) (73,757) (9,112) 8,182 280,682 Peferred tax impact on remeasurements of retirement obligations (25,756) - (44,307) - 207,168 20,168 Deferred tax impact on gain on revaluation of land and buildings (11) - (73) (10,17) </th <th>Other operating income</th> <th>49,380</th> <th>46,803</th> <th>144,734</th> <th>134,922</th> <th>182,075</th>	Other operating income	49,380	46,803	144,734	134,922	182,075
Personnel expenses (106,066) (114,351) (324,429) (320,520) (446,117) Operating lease expenses (2,502) (1,501) (6,279) (4,931) (36,266) Depreciation (11,709) (10,830) (33,633) (33,214) (43,788) Other expenses (151,211) (127,478) (404,350) (35,224) (491,833) Total expenses (271,488) (254,160) (768,691) (709,889) (85,364) Closs)/Profit before tax (55,522) (37,000) 26,605 38,207 350,099 Tax expense (17,935) (36,757) (35,717) (30,025) (69,417) Closs)/Profit for the period/year (23,487) (73,757) (9,112) 8,182 280,682 Other comprehensive income Remeasurements of retirement obligations (25,756) 44,307 - 207,168 Deferred tax impact on revaluation of land and buildings 1,161 - 1,161 - 1,161 - 1,161 - 1,161 - 1,161 <th>Total operating income</th> <th>266,719</th> <th>238,322</th> <th>765,609</th> <th>731,787</th> <th>1,012,633</th>	Total operating income	266,719	238,322	765,609	731,787	1,012,633
Operating lease expenses (2,502) (1,501) (6,279) (4,931) (3,626) Depreciation (11,709) (10,830) (33,633) (33,214) (43,788) Other expenses (151,211) (127,478) (404,350) (35,122) (491,833) Total expenses (271,488) (254,160) (768,691) (709,889) (985,364) (Loss)/Profit before tax (5,552) (37,000) 26,605 38,207 350,099 Tax expense (17,935) (36,757) (35,717) (30,025) (69,417) (Loss)/Profit for the period/year (23,487) (73,757) (9,112) 8,182 280,682 Other comprehensive income (25,756) - (44,307) - 207,168 Deferred tax impact on remeasurements of retirement obligations (25,756) - (44,307) - 207,168 Gain on revaluation of land and buildings 1,161 - 1,161 - 1,526 Deferred tax impact on gain on revaluation of land and buildings (19,641) 28,474 46,884	Net impairment (charge)/release on financial assets	(783)	(21,162)	29,687	16,309	322,830
Content expenses Content expense Content expen	Personnel expenses	(106,066)	(114,351)	(324,429)	(320,520)	(446,117)
Other expenses (151,211) (127,478) (404,350) (351,224) (491,833) Total expenses (271,488) (254,160) (768,691) (709,889) (985,364) (Loss)/Profit before tax (5,552) (37,000) 26,605 38,207 350,099 Tax expense (17,935) (36,757) (35,717) (30,025) (69,417) (Loss)/Profit for the period/year (23,487) (73,757) (9,112) 8,182 280,685 Other comprehensive income Etems that will not be reclassified to profit or loss 2 44,307 2 207,168 Remeasurements of retirement obligations (25,756) - (44,307) - 207,168 Deferred tax impact on remeasurements of retirement obligations 5,073 28,474 4,684 (13,177) (26,591) Gain on revaluation of land and buildings (119) - (73) - 461 Deferred tax impact on gain on revaluation of land and buildings (19,641) 28,474 4,584 (13,177) 195,384 Hetems that may be reclassified to profit or loss </th <th>Operating lease expenses</th> <th>(2,502)</th> <th>(1,501)</th> <th>(6,279)</th> <th>(4,931)</th> <th>(3,626)</th>	Operating lease expenses	(2,502)	(1,501)	(6,279)	(4,931)	(3,626)
Company Comp	Depreciation	(11,709)	(10,830)	(33,633)	(33,214)	(43,788)
Closs)/Profit before tax	Other expenses	(151,211)	(127,478)	(404,350)	(351,224)	(491,833)
Class Profit for the period/year Class	Total expenses	(271,488)	(254,160)	(768,691)	(709,889)	(985,364)
Closs)/Profit for the period/year (23,487) (73,757) (9,112) 8,182 280,682 Other comprehensive income Items that will not be reclassified to profit or loss Remeasurements of retirement obligations (25,756) - (44,307) - 207,168 Deferred tax impact on remeasurements of retirement obligations 5,073 28,474 4,684 (13,177) (26,591) Gain on revaluation of land and buildings 1,161 - 1,161 - 15,268 Deferred tax impact on gain on revaluation of land and buildings (119) - (73) - (461) Items that may be reclassified to profit or loss Net change in fair value of financial assets at fair value through other comprehensive income (9,697) 46,868 (71,812) (124,388) (100,307) Deferred tax impact on change in fair value of financial assets at fair value through other comprehensive income (791) - 3,165 - (4,607) Total other comprehensive income for the period/year (30,129) 75,342 (107,182) (137,565) 90,470	(Loss)/Profit before tax	(5,552)	(37,000)	26,605	38,207	350,099
Other comprehensive income Items that will not be reclassified to profit or loss (25,756) (44,307) 207,168 Remeasurements of retirement obligations 5,073 28,474 4,684 (13,177) (26,591) Gain on revaluation of land and buildings 1,161 1,161 1,161 15,268 Deferred tax impact on gain on revaluation of land and buildings (119) (73) (461) Items that may be reclassified to profit or loss (19,641) 28,474 (38,535) (13,177) 195,384 Items that may be reclassified to profit or loss (9,697) 46,868 (71,812) (124,388) (100,307) Deferred tax impact on change in fair value of financial assets at fair value through other comprehensive income (791) 3,165 (4,607) Deferred tax impact on change in fair value of financial assets at fair value through other comprehensive income (10,488) 46,868 (68,647) (124,388) (104,914) Total other comprehensive income for the period/year (30,129) 75,342 (107,182) (137,565) 90,470	Tax expense	(17,935)	(36,757)	(35,717)	(30,025)	(69,417)
Remeasurements of retirement obligations C25,756 - (44,307 - 207,168	(Loss)/Profit for the period/year	(23,487)	(73,757)	(9,112)	8,182	280,682
Remeasurements of retirement obligations C25,756 - (44,307 - 207,168	Other comprehensive income					
Deferred tax impact on remeasurements of retirement obligations Gain on revaluation of land and buildings 1,161 - 1,161 - 15,268	Items that will not be reclassified to profit or loss					
Gain on revaluation of land and buildings 1,161 - 1,161 - 15,268 Deferred tax impact on gain on revaluation of land and buildings (119) - (73) - (461) Items that may be reclassified to profit or loss Net change in fair value of financial assets at fair value through other comprehensive income (9,697) 46,868 (71,812) (124,388) (100,307) Deferred tax impact on change in fair value of financial assets at fair value through other comprehensive income (791) - 3,165 - (4,607) Total other comprehensive income for the period/year (30,129) 75,342 (107,182) (137,565) 90,470	Remeasurements of retirement obligations	(25,756)	-	(44,307)	-	207,168
Deferred tax impact on gain on revaluation of land and buildings (119) - (73) - (461) (19,641) 28,474 (38,535) (13,177) 195,384 Items that may be reclassified to profit or loss	Deferred tax impact on remeasurements of retirement obligations	5,073	28,474	4,684	(13,177)	(26,591)
Items that may be reclassified to profit or loss (19,641) 28,474 (38,535) (13,177) 195,384 Net change in fair value of financial assets at fair value through other comprehensive income (9,697) 46,868 (71,812) (124,388) (100,307) Deferred tax impact on change in fair value of financial assets at fair value through other comprehensive income (791) - 3,165 - (4,607) (10,488) 46,868 (68,647) (124,388) (104,914) Total other comprehensive income for the period/year (30,129) 75,342 (107,182) (137,565) 90,470	Gain on revaluation of land and buildings	1,161	-	1,161	-	15,268
Net change in fair value of financial assets at fair value through other comprehensive income Deferred tax impact on change in fair value of financial assets at fair value through other comprehensive income (791) - 3,165 - (4,607) (10,488) 46,868 (68,647) (124,388) (104,914) Total other comprehensive income for the period/year (30,129) 75,342 (107,182) (137,565) 90,470	Deferred tax impact on gain on revaluation of land and buildings	(119)	-	(73)	-	(461)
Net change in fair value of financial assets at fair value through other comprehensive income (9,697) 46,868 (71,812) (124,388) (100,307) Deferred tax impact on change in fair value of financial assets at fair value through other comprehensive income (791) - 3,165 - (4,607) (10,488) 46,868 (68,647) (124,388) (104,914) Total other comprehensive income for the period/year (30,129) 75,342 (107,182) (137,565) 90,470		(19,641)	28,474	(38,535)	(13,177)	195,384
fair value through other comprehensive income (10,488) 46,868 (68,647) (124,388) (104,914) Total other comprehensive income for the period/year (30,129) 75,342 (107,182) (137,565) 90,470	Net change in fair value of financial assets at fair value through	(9,697)	46,868	(71,812)	(124,388)	(100,307)
Total other comprehensive income for the period/year (30,129) 75,342 (107,182) (137,565) 90,470	Deferred tax impact on change in fair value of financial assets at	(791)		3,165		(4,607)
		(10,488)	46,868	(68,647)	(124,388)	(104,914)
Total comprehensive income for the period/year (53,616) 1,585 (116,294) (129,383) 371,152	Total other comprehensive income for the period/year	(30,129)	75,342	(107,182)	(137,565)	90,470
	Total comprehensive income for the period/year	(53,616)	1,585	(116,294)	(129,383)	371,152



The Hongkong and Shanghai Banking Corporation Limited – Mauritius Branch

Unaudited statement of financial position

at 30 September 2022

ASSETS	30-Sep-22 MUR'000	30-Sep-21 MUR'000	31-Dec-21 MUR'000
ASSETS			
Cash and cash equivalents	7,236,267	7,454,333	6,643,354
Trading assets	3,647	2,057	11,992
Loans and advances to banks	102,942	499,657	378,631
Loans and advances to customers	12,068,275	10,157,395	10,808,135
Investment securities at fair value through other comprehensive income	8,699,395	9,588,864	10,600,515
Investment securities at amortised cost	1,561,901	-	148,173
Other assets	2,722,660	3,019,404	3,163,912
Intangible assets	2,875	-	3,392
Property, plant and equipment	346,583	344,580	345,243
Deferred tax assets	62,994	95,801	56,239
Total assets	32,807,539	31,162,092	32,159,587

The Hongkong and Shanghai Banking Corporation Limited - Mauritius Branch

Unaudited statement of financial position (continued)

at 30 September 2022

	30-Sep-22	30-Sep-21	31-Dec-21
	MUR'000	MUR'000	MUR'000
LIABILITIES			
Deposits from banks	565,064	926,026	1,177,285
Deposits from customers	28,372,252	25,120,253	25,814,918
Trading liabilities	2,064	63	1,089
Other borrowed funds	897,627	1,286,317	1,083,503
Current tax liabilities	43,919	33,998	52,002
Other liabilities	664,706	1,636,842	1,372,155
Total liabilities	30,545,632	29,003,499	29,500,952
Shareholder's funds			
Assigned capital	794,150	794,150	794,150
Retained earnings	801,630	718,334	1,172,632
Other reserves	666,127	646,109	691,853
Total shareholder's funds	2,261,907	2,158,593	2,658,635
Total liabilities and shareholder's funds	32,807,539	31,162,092	32,159,587
CONTINGENT LIABILITIES			
Guarantees, letters of credit, endorsements and other obligations on account of customers	3,383,768	3,469,612	3,683,923
Undrawn commitments	8,439,304	8,286,178	7,968,663

Approved on 14 November 2022

Bonnie Yi Jing Qiu *Chief Executive Officer*

Rajiv Gopaul *Head of Finance*

The Hongkong and Shanghai Banking Corporation Limited – Mauritius Branch

Statement of changes in equity

for the period ended 30 September 2022

	Other Reserves							
	Assigned capital	Retained earnings	Reserves for own shares	Revaluation reserve	Statutory reserve	General banking reserve	Fair value reserve	Total shareholder's funds
	MUR'000	MUR'000	MUR'000	MUR'000	MUR'000	MUR'000	MUR'000	MUR'000
Balance at 1 January 2020	400,000	1,347,030	25,323	204,101	306,835	162,170	53,247	2,498,706
Total comprehensive income								
Loss for the year	-	(437,855)	-	-	-	-	-	(437,855)
Other comprehensive income								
Net change in fair value	-	_	_	-	_	-	110,979	110,979
Realisation of revaluation reserve to retained 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		(/1.,/)		1,572			110,777	(377,573)
Other movements during the year	394,150	4,590	(13,942)				_	384,798
	394,130			-	-	-	-	
Net change in fair value of share-based payment liability Transportions with support of the Bonk		5 002	1,628					2,041
Transactions with owner of the Bank	394,150	5,003	(12,314)	-		(70.200)	-	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 earnings	-	1,968	-	(1,968)	-	-	-	-
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 liability	-	1,955	(1,955)	-	_	-	_	-
Transactions with owner of the Bank	-	2,027	(516)	-	-	-	-	1,511
Transfer to general banking reserve	-	(20)	-	-	_	20	_	-
Balance at 31 December 2021	794,150	1,172,632	12,493	221,332	306,835	91,881	59,312	2,658,635
	794,130	1,172,032	12,493	221,332	300,833	71,001	39,312	2,036,033
Total comprehensive income								
Loss for the period	-	(9,112)	-	-	-	-	-	(9,112)
Other comprehensive income								
Net change in fair value	-	-	-	-	-	-	(71,812)	(71,812)
Realisation of revaluation reserve to retained earnings	-	1,153	-	(1,153)	-	-	-	
Remeasurements of retirement obligation	-	(44,307)	-	-	-	-	-	(44,307)
Revaluation of properties	-	-	-	1,161	-	-	-	1,161
Tax on other comprehensive income	-	4,684	-	(73)	-	-	3,165	7,776
Total other comprehensive income	-	(38,470)	-	(65)	-	-	(68,647)	(107,182)
Total comprehensive income	-	(47,582)	-	(65)	-	-	(68,647)	(116,294)
Transactions with owner of the Bank								
Other movements during the period	-	(23)	-	-	-	-	-	(23)
Net change in fair value of share-based payment liability	-	-	1,411		-	-		1,411
Profit remittance to Head office	-	(281,822)	-	-	_	_	-	(281,822
Transactions with owner of the Bank	-	(281,845)	1,411	-	-	-	-	(280,434)
Transfer to general banking reserve	-	(41,575)	-	-	-	41,575	-	
Balance at 30 September 2022	794,150	801,630	13,904	221,267	306,835	133,456	(9,335)	2,261,907
Datance at 50 September 2022	794,130	001,030	13,704	221,207	300,033	133,430	(3,333)	2,201,907

The Hongkong and Shanghai Banking Corporation Limited - Mauritius Branch

Unaudited statement of cash flows

for the period ended 30 September 2022

	30-Sep-22	30-Sep-21	31-Dec-21
	MUR'000	MUR'000	MUR'000
Cash flows from operating activities			
Profit before tax	26,605	38,207	350,099
Adjustments for:			
Depreciation	33,633	33,214	43,788
Profit on sale of fixed assets	(16)	(354)	(197)
Net impairment release on financial assets	(29,687)	(16,309)	(322,830)
Net interest income	(369,398)	(342,392)	(486,635)
Exchange differences in respect of cash and cash equivalents	(240,981)	343,085	(378,778)
equivalents	(579,844)	55,451	(794,553)
	(377,044)	55,451	(174,555)
Change in:			/
Other assets	395,070	(614,070)	(733,582)
Other liabilities	(723,485)	301,999	368,443
Trading assets	8,345	4,005	(5,930)
Trading liabilities	975	(3,157)	(2,131)
Loans and advances to customers	(1,224,312)	4,181,834	3,835,670
Loans and advances to banks	275,687	(235,535)	(113,824)
Deposits from customers	2,557,334	2,341,840	3,036,505
Deposits from banks	(612,221)	178,234	429,493
Interest received	470,227	412,274	565,655
Interest paid	(45,618)	(16,618)	(74,315)
Other borrowed funds	(185,876)	(3,931,914)	(4,133,804)
	336,282	2,674,342	2,377,627
Tax (paid)/refund	(42,779)	1,680	1,372
Net cash from operating activities	293,503	2,676,022	2,378,999
Cash flows from investing activities			
Acquisition of intangible assets	_	<u>-</u>	(3,392)
Acquisition of property, plant and equipment	(1,659)	(6,384)	(9,501)
Proceeds from disposal of property, plant and equipment	7,871	27	(3,501)
Purchase of investment securities	(9,121,425)	(4,797,490)	(7,225,981)
Proceed from sale and maturity of investment securities	9,502,300	3,407,500	4,701,700
Net cash from/(used in) investing activities	387,087	(1,396,347)	(2,537,174)
		<u> </u>	
Cash flows from financing activities			
Principal element of lease payments	(46,836)	75,278	(19,253)
Profit remittance to Head office	(281,822)		
Net cash (used in)/from financing activities	(328,658)	75,278	(19,253)
Net change in cash and cash equivalents	351,932	1,354,953	(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	240,981	(343,085)	378,778
equivalents			
Cash and cash equivalents at end of period/year	7,236,267	7,453,872	6,643,354