

HSBC Bank (Mauritius) Limited

Unaudited statement of profit or loss and other comprehensive income for the period ended 31 March 2026

	Three months ended 31-Mar-26 USD'000	Three months ended 31-Mar-25 USD'000
Interest income	22,308	31,697
Interest expense	(4,973)	(7,887)
Net interest income	17,335	23,810
Fee and commission income	1,722	1,421
Fee and commission expense	(336)	(254)
Net fee and commission income	1,386	1,167
Net trading income	433	547
	19,154	25,524
Other operating income	208	133
Total operating income	19,362	25,657
Net impairment charge on financial assets	(64)	(54)
Personnel expenses	(768)	(695)
Depreciation	(84)	(78)
Other expenses	(2,723)	(3,025)
Total expenses	(3,575)	(3,798)
Profit before tax	15,723	21,805
Tax expense	(1,933)	(3,209)
Profit for the period	13,790	18,596
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Remeasurements of retirement benefits	(52)	(28)
Deferred tax on remeasurements of retirement benefits	(38)	-
	(90)	(28)
Items that may be reclassified to profit or loss		
Net change in fair value on debt instruments	(1,095)	163
Deferred tax on net change in fair value of debt instruments	124	-
	(971)	163
Total other comprehensive income for the period	(1,061)	135
Total comprehensive income for the period	12,729	18,731



HSBC Bank (Mauritius) Limited

Unaudited statement of financial position as at 31 March 2026

	31-Mar-26 USD'000	31-Dec-25 USD'000
Assets		
Cash and cash equivalents	1,129,520	694,250
Trading assets	10	2
Loans and advances to banks	195,041	221,084
Loans and advances to customers	161,805	372,774
Investment securities at fair value through other comprehensive income	968,726	987,903
Investment securities at amortised cost	-	1,099
Other assets	2,350	2,240
Property, plant and equipment	900	979
Total assets	2,458,352	2,280,331
Liabilities		
Deposits from customers	2,140,057	1,974,835
Trading liabilities	9	4
Other borrowed funds	9,955	11,433
Current tax liabilities	3,160	1,242
Other liabilities	2,916	3,211
Deferred tax liabilities	201	273
Total liabilities	2,156,298	1,990,998
Shareholder's equity		
Stated capital – paid up	72,957	72,957
Retained earnings	153,296	137,150
Other reserves	75,801	79,226
Total equity attributable to equity holder	302,054	289,333
Total liabilities and shareholder's equity	2,458,352	2,280,331
Contingent liabilities		
Guarantees, letters of credit and other obligations	20,809	4,832
Commitments	440,339	373,129

Approved on 12 May 2026

HSBC Bank (Mauritius) Limited

Unaudited statement of changes in equity for the period ended 31 March 2026

	Stated capital	Retained earnings	Other reserves			Fair value reserve	Total equity
			Statutory reserve	General banking reserve	Share based payment reserve		
	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
Balance at 1 January 2026	72,957	137,150	72,957	5,367	63	839	289,333
Profit for the period	-	13,790	-	-	-	-	13,790
Other comprehensive income							
Net change in fair value on debt instruments	-	-	-	-	-	(1,095)	(1,095)
Remeasurements of retirement obligations	-	(52)	-	-	-	-	(52)
Tax on other comprehensive income	-	(38)	-	-	-	124	86
Total other comprehensive income for the period	-	(90)	-	-	-	(971)	(1,061)
Total comprehensive income for the period	-	13,700	-	-	-	(971)	12,729
Transactions with owner of the Bank							
Share-based payment	-	-	-	-	(8)	-	(8)
Transactions with owner of the Bank	-	-	-	-	(8)	-	(8)
Transfer from general banking reserve	-	2,446	-	(2,446)	-	-	-
Balance at 31 March 2026	72,957	153,296	72,957	2,921	55	(132)	302,054
Balance at 1 January 2025	72,957	192,461	72,957	8,293	84	13	346,765
Profit for the period	-	18,596	-	-	-	-	18,596
Other comprehensive income							
Net change in fair value on debt instruments	-	-	-	-	-	163	163
Remeasurements of retirement obligations	-	(28)	-	-	-	-	(28)
Tax on other comprehensive income	-	-	-	-	-	-	-
Total other comprehensive income for the period	-	(28)	-	-	-	163	135
Total comprehensive income for the period	-	18,568	-	-	-	163	18,731
Transactions with owner of the Bank							
Share-based payment	-	-	-	-	7	-	7
Transactions with owner of the Bank	-	-	-	-	7	-	7
Transfer from general banking reserve	-	3,363	-	(3,363)	-	-	-
Balance at 31 March 2025	72,957	214,392	72,957	4,930	91	176	365,503

HSBC Bank (Mauritius) Limited

Unaudited statement of cash flows
for the period ended 31 March 2026

	Three months ended 31-Mar-26 USD'000	Three months ended 31-Mar-25 USD'000
Cash flows from operating activities		
Profit before tax	15,723	21,805
Adjustments for:		
Depreciation	84	78
Disposal of property, plant and equipment	-	1
Net impairment charge on financial assets	64	54
Net interest income	(17,335)	(24,317)
Unrealised exchange differences	(1,573)	4,052
	(3,037)	1,673
Change in:		
Other assets	(165)	(84,123)
Other liabilities	(373)	2
Trading assets	(8)	1
Trading liabilities	5	111
Loans and advances to banks	24,694	89,258
Loans and advances to customers	211,571	299,487
Deposits from customers	165,674	231,183
Other borrowed funds	(1,271)	7,948
	397,090	545,540
Interest received	22,186	108,981
Interest paid	(5,625)	(52,087)
Net cash generated from operating activities	413,651	602,434
Cash flows from investing activities		
Acquisition of property, plant and equipment	(5)	(55)
Purchase of investment securities	(357,122)	(427,191)
Proceed on maturity of investment securities	377,202	402,126
Net cash from/(used in) investing activities	20,075	(25,120)
Cash flows from financing activities		
Principal elements of lease payments	(29)	(29)
Net cash used in financing activities	(29)	(29)
Net change in cash and cash equivalents	433,697	577,285
Cash and cash equivalents at 1 January	694,250	1,219,742
Exchange differences in respect of cash and cash equivalents	1,573	(4,190)
Cash and cash equivalents at end of the period	1,129,520	1,792,837