HSBC Bank (Mauritius) Limited

Unaudited statement of profit or loss and other comprehensive income

for the period ended 30 June 2026

	Three months ended 30-Jun-26 USD'000	Three months ended 30-Jun-25 USD'000	**Six months ended 30-Jun-26 USD'000**	Six months ended 30-Jun-25 USD'000
Interest income	**22,219**	28,504	**44,527**	60,201
Interest expense	**(5,671)**	(6,506)	**(10,644)**	(14,393)
Net interest income	**16,548**	21,998	**33,883**	45,808
Fee and commission income	**1,931**	1,489	**3,653**	2,910
Fee and commission expense	**(356)**	(306)	**(692)**	(560)
Net fee and commission income	**1,575**	1,183	**2,961**	2,350
Net trading income	**493**	374	**926**	921
	18,616	23,555	**37,770**	49,079
Other operating income	**80**	53	**288**	186
Total operating income	**18,696**	23,608	**38,058**	49,265
Net impairment charge on financial assets	**(296)**	(306)	**(360)**	(360)
Personnel expenses	**(813)**	(709)	**(1,581)**	(1,404)
Depreciation	**(81)**	(75)	**(165)**	(153)
Other expenses	**(2,487)**	(3,007)	**(5,210)**	(6,032)
Total expenses	**(3,381)**	(3,791)	**(6,956)**	(7,589)
Profit before tax	**15,019**	19,511	**30,742**	41,316
Tax expense	**(2,576)**	(4,224)	**(4,509)**	(7,433)
Profit for the period	**12,443**	15,287	**26,233**	33,883
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Remeasurements of retirement benefits	**(4)**	(196)	**(56)**	(224)
benefits	**19**	-	**(20)**	-
	15	(196)	**(76)**	(224)
Items that may be reclassified to profit or loss				
Net change in fair value on debt instruments	**(452)**	27	**(1,546)**	190
Deferred tax on net change in fair value of debt instruments	**(61)**	-	**63**	-
	(513)	27	**(1,483)**	190
Total other comprehensive income for the period	**(498)**	(169)	**(1,559)**	(34)
Total comprehensive income for the period	**11,945**	15,118	**24,674**	33,849

HSBC Bank (Mauritius) Limited

Unaudited statement of financial position
At 30 June 2026

	30-Jun-26 USD'000	31-Dec-25 USD'000
Assets		
Cash and cash equivalents	**995,366**	694,250
Trading assets	**2**	2
Loans and advances to banks	**128,023**	221,084
Loans and advances to customers	**372,803**	372,774
Investment securities at fair value through other comprehensive income	**942,921**	987,903
Investment securities at amortised cost	**-**	1,099
Other assets	**2,485**	2,240
Property, plant and equipment	**832**	979
Total assets	**2,442,432**	2,280,331
Liabilities		
Deposits from customers	**2,189,498**	1,974,835
Trading liabilities	**5**	4
Other borrowed funds	**8,522**	11,433
Current tax liabilities	**2,039**	1,242
Other liabilities	**3,190**	3,211
Deferred tax liabilities	**179**	273
Total liabilities	**2,203,433**	1,990,998
Shareholder's equity		
Stated capital – paid up	**72,957**	72,957
Retained earnings	**89,158**	137,150
Other reserves	**76,884**	79,226
Total equity attributable to equity holder	**238,999**	289,333
Total liabilities and shareholder's equity	**2,442,432**	2,280,331
Contingent liabilities		
Guarantees, letters of credit and other obligations	**23,780**	4,832
Commitments	**595,334**	373,129

Approved on 11 August 2026

Hajrah Sakauloo
Chief Executive Officer &
Head of Banking

Amitabh Nevatia
Director

HSBC Bank (Mauritius) Limited

Unaudited statement of changes in equity
for the period ended 30 June 2026

	Stated capital	Retained earnings	Other reserves: Statutory reserve	Other reserves: General banking reserve	Other reserves: Share based payment reserve	Other reserves: Fair value reserve	Total equity
	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	**-**	**26,233**	**-**	**-**	**-**	**-**	**26,233**
Other comprehensive income							
Net change in fair value on debt instruments	**-**	**-**	**-**	**-**	**-**	**(1,546)**	**(1,546)**
Remeasurements of retirement obligations	**-**	**(56)**	**-**	**-**	**-**	**-**	**(56)**
Tax on other comprehensive income	**-**	**(20)**	**-**	**-**	**-**	**63**	**43**
Total other comprehensive income for the period	**-**	**(76)**	**-**	**-**	**-**	**(1,483)**	**(1,559)**
Total comprehensive income for the period	**-**	**26,157**	**-**	**-**	**-**	**(1,483)**	**24,674**
Transactions with owner of the Bank							
Dividends paid	**-**	**(75,000)**	**-**	**-**	**-**	**-**	**(75,000)**
Share-based payment	**-**	**-**	**-**	**-**	**(8)**	**-**	**(8)**
Transactions with owner of the Bank	**-**	**(75,000)**	**-**	**-**	**(8)**	**-**	**(75,008)**
Transfer from general banking reserve	**-**	**851**	**-**	**(851)**	**-**	**-**	**-**
Balance at 30 June 2026	**72,957**	**89,158**	**72,957**	**4,516**	**55**	**(644)**	**238,999**
Balance at 1 January 2025	72,957	192,461	72,957	8,293	84	13	346,765
Profit for the period	-	33,883	-	-	-	-	33,883
Other comprehensive income							
Net change in fair value on debt instruments	-	-	-	-	-	190	190
Remeasurements of retirement obligations	-	(224)	-	-	-	-	(224)
Total other comprehensive income for the period	-	(224)	-	-	-	190	(34)
Total comprehensive income for the period	-	33,659	-	-	-	190	33,849
Transactions with owner of the Bank							
Dividends paid	-	(125,000)	-	-	-	-	(125,000)
Share-based payment	-	-	-	-	(68)	-	(68)
Transactions with owner of the Bank	-	(125,000)	-	-	(68)	-	(125,068)
Transfer from general banking reserve	-	2,480	-	(2,480)	-	-	-
Balance at 30 June 2025	72,957	103,600	72,957	5,813	16	203	255,546

HSBC Bank (Mauritius) Limited

Unaudited statement of cash flows
for the period ended 30 June 2026

	Six months ended 30-Jun-26 USD'000	SIx months ended 30-Jun-25 USD'000
Cash flows from operating activities		
Profit before tax	**30,742**	41,316
Adjustments for:		
Depreciation	**165**	153
Net impairment charge on financial assets	**360**	360
Net interest income	**(33,883)**	(45,808)
Unrealised exchange differences	**2,366**	13,146
	(250)	9,167
Change in:		
Other assets	**(308)**	2,593
Other liabilities	**(78)**	101
Trading assets	**-**	(18)
Trading liabilities	**1**	(63)
Loans and advances to banks	**92,548**	18,024
Loans and advances to customers	**(12)**	233,689
Deposits from customers	**213,176**	97,690
Other borrowed funds	**(2,666)**	(20,349)
	302,411	340,834
Interest received	**42,835**	59,219
Interest paid	**(9,388)**	(15,764)
Tax paid	**(3,763)**	(9,969)
Net cash generated from operating activities	**332,095**	374,320
Cash flows from investing activities		
Acquisition of property, plant and equipment	**(18)**	-
Purchase of investment securities	**(857,122)**	(858,654)
Proceed on maturity of investment securities	**903,584**	625,297
Net cash from/(used in) investing activities	**46,444**	(233,357)
Cash flows from financing activities		
Principal elements of lease payments	**(57)**	(58)
Dividends paid	**(75,000)**	(125,000)
Net cash used in financing activities	**(75,057)**	(125,058)
Net change in cash and cash equivalents	**303,482**	15,905
Cash and cash equivalents at 1 January	**694,250**	1,219,742
Exchange differences in respect of cash and cash equivalents	**(2,366)**	(13,288)
Cash and cash equivalents at end of the period	**995,366**	1,222,359