**The Hongkong and Shanghai Banking Corporation Limited – Mauritius Branch Limited**

## Unaudited statement of profit or loss and other comprehensive income
for the period ended 30 June 2026

| | **Three months ended 30-Jun-26 MUR'000** | Three months ended 30-Jun-25 MUR'000 | **Six months ended 30-Jun-26 MUR'000** | Six months ended 30-Jun-25 MUR'000 |
|---|---|---|---|---|
| Interest income | **120,047** | 118,853 | **233,899** | 230,645 |
| Interest expense | **(36,616)** | (40,332) | **(71,801)** | (81,737) |
| **Net interest income** | **83,431** | 78,521 | **162,098** | 148,908 |
| Fee and commission income | **28,381** | 20,448 | **51,342** | 40,669 |
| Fee and commission expense | **(959)** | (1,505) | **(2,224)** | (3,847) |
| **Net fee and commission income** | **27,422** | 18,943 | **49,118** | 36,822 |
| Net trading income | **54,210** | 38,180 | **81,446** | 65,790 |
| | **165,063** | 135,644 | **292,662** | 251,520 |
| Other operating income | **41,455** | 52,459 | **72,730** | 108,536 |
| **Total operating income** | **206,518** | 188,103 | **365,392** | 360,056 |
| **Net impairment release/(charge) on financial assets** | **295** | (2,865) | **(809)** | (3,435) |
| Personnel expenses | **(59,806)** | (78,015) | **(106,844)** | (159,818) |
| Operating lease expenses | **(1,152)** | (289) | **(1,402)** | (558) |
| Depreciation, amortisation and impairment | **(5,148)** | (5,869) | **(10,119)** | (11,838) |
| Other expenses | **(89,116)** | (83,000) | **(159,256)** | (168,132) |
| **Total operating expenses** | **(155,222)** | (167,173) | **(277,621)** | (340,346) |
| **Profit before tax** | **51,591** | 18,065 | **86,962** | 16,275 |
| Income tax expense | **(7,909)** | - | **(14,022)** | - |
| **Profit for the period** | **43,682** | 18,065 | **72,940** | 16,275 |
| **Other comprehensive income** | | | | |
| **Items that will not be reclassified to profit or loss** | | | | |
| Remeasurements of retirement benefits | **(16,588)** | (35,781) | **(16,588)** | (53,740) |
| | **(16,588)** | (35,781) | **(16,588)** | (53,740) |
| **Items that may be reclassified to profit or loss** | | | | |
| Net change in fair value of financial assets at fair value though other comprehensive income | **(2,809)** | 9,642 | **3,071** | 840 |
| **Total other comprehensive income for the period** | **(19,397)** | (26,139) | **(13,517)** | (52,900) |
| **Total comprehensive income for the period** | **24,285** | (8,074) | **59,423** | (36,625) |

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**The Hongkong and Shanghai Banking Corporation Limited – Mauritius Branch Limited**

**Unaudited statement of financial position**
At 30 June 2026

| | **30-Jun-26 MUR'000** | 31-Dec-25 MUR'000 |
|---|---|---|
| **Assets** | | |
| Cash and cash equivalents | **7,796,180** | 6,360,791 |
| Trading assets | **3,295** | - |
| Loans and advances to banks | **962,454** | 635,373 |
| Loans and advances to customers | **2,697,293** | 3,359,454 |
| Investment securities at fair value through other comprehensive income | **2,905,556** | 2,759,398 |
| Investment securities at amortised cost | **910,403** | 857,563 |
| Assets held for sale | **73,547** | 73,829 |
| Other assets | **425,822** | 431,985 |
| Intangible assets | **579** | 985 |
| Property, plant and equipment | **46,578** | 54,877 |
| **Total assets** | **15,821,707** | 14,534,255 |
| **Liabilities** | | |
| Deposits from banks | **1,831,212** | 1,269,011 |
| Deposits from customers | **8,425,792** | 7,082,677 |
| Trading liabilities | **-** | 506 |
| Other borrowed funds | **2,395,188** | 3,047,146 |
| Current tax liabilities | **16,831** | 33,250 |
| Other liabilities | **204,779** | 213,975 |
| **Total liabilities** | **12,873,802** | 11,646,565 |
| **Shareholder's equity** | | |
| Assigned Capital | **1,499,750** | 1,499,750 |
| Retained earnings | **979,436** | 925,647 |
| Other reserves | **468,719** | 462,293 |
| **Total equity attributable to equity holder** | **2,947,905** | 2,887,690 |
| **Total liabilities and shareholder's equity** | **15,821,707** | 14,534,255 |
| **Contingent Liabilities** | | |
| Guarantees, letters of credit and other obligations | **1,370,666** | 1,308,989 |
| Commitments | **7,873,418** | 8,305,605 |

Approved on 12 Aug 2026

**Hajrah Sakauloo**
*Chief Executive Officer and*
*Head of Banking*

**Jason Chin-Koon-Siew**
*Head of Finance*

**The Hongkong and Shanghai Banking Corporation Limited – Mauritius Branch Limited**

## Unaudited statement of changes in equity

for the period ended 30 June 2026

| | | | Other reserves | | | | | |
|---|---|---|---|---|---|---|---|---|
| | **Assigned capital** | **Retained earnings** | **Share-based payment** | **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 2026** | **1,499,750** | **925,647** | **14,162** | **92,692** | **306,835** | **58,514** | **(9,910)** | **2,887,690** |
| Profit for the period | **-** | **72,940** | **-** | **-** | **-** | **-** | **-** | **72,940** |
| **Other comprehensive income** | | | | | | | | |
| Net change in fair value on financial assets at FVOCI | **-** | **-** | **-** | **-** | **-** | **-** | **3,071** | **3,071** |
| Remeasurements of retirement obligations | **-** | **(16,588)** | **-** | **-** | **-** | **-** | **-** | **(16,588)** |
| **Total other comprehensive income for the period** | **-** | **(16,588)** | **-** | **-** | **-** | **-** | **3,071** | **(13,517)** |
| **Total comprehensive income for the period** | **-** | **56,352** | **-** | **-** | **-** | **-** | **3,071** | **59,423** |
| **Transactions with owner of the Bank** | | | | | | | | |
| Share-based payment | **-** | **-** | **792** | **-** | **-** | **-** | **-** | **792** |
| Transactions with owner of the Bank | **-** | **-** | **792** | **-** | **-** | **-** | **-** | **792** |
| Transfer from general banking reserve | **-** | **(2,563)** | **-** | **-** | | **2,563** | **-** | **-** |
| **Balance at 30 June 2026** | **1,499,750** | **979,436** | **14,954** | **92,692** | **306,835** | **61,077** | **(6,839)** | **2,947,905** |
| | | | | | | | | |
| Balance at 1 January 2025 | 1,499,750 | 659,228 | 16,360 | 92,692 | 306,835 | 71,401 | (16,168) | 2,630,098 |
| Profit for the period | - | 16,275 | - | - | - | - | - | 16,275 |
| Other comprehensive income | | | | | | | | |
| Net change in fair value on financial assets at FVOCI | - | - | - | - | - | - | 840 | 840 |
| Remeasurements of retirement obligations | - | (53,740) | - | - | - | - | - | (53,740) |
| Total other comprehensive income | - | (53,740) | - | - | - | - | 840 | (52,900) |
| Total comprehensive income for the period | - | (37,465) | - | - | - | - | 840 | (36,625) |
| Transactions with owner of the Bank | | | | | | | | |
| Share-based payment | - | - | (6,818) | - | - | - | - | (6,818) |
| Transactions with owner of the Bank | - | - | (6,818) | - | - | - | - | (6,818) |
| Transfer from general banking reserve | - | 17,660 | - | - | - | (17,660) | - | - |
| Balance at 30 June 2025 | 1,499,750 | 639,423 | 9,542 | 92,692 | 306,835 | 53,741 | (15,328) | 2,586,655 |

**The Hongkong and Shanghai Banking Corporation Limited – Mauritius Branch Limited**

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

| | 30-Jun-26 MUR'000 | 30-Jun-25 MUR'000 |
|---|---|---|
| **Cash flows from operating activities** | | |
| Profit before income tax | **86,962** | 16,275 |
| | | |
| **Adjustments for:** | | |
| Depreciation, amortisation and impairment | **10,119** | 11,838 |
| Loss on disposal of property, plant and equipment | **83** | - |
| Profit on modification of lease | **-** | 70 |
| Net impairment charge on financial assets | **809** | 3,435 |
| Net interest income | **(162,098)** | (148,908) |
| Unrealised exchange differences | **(147)** | 1,830 |
| | **(64,272)** | (115,460) |
| **Change in:** | | |
| Other assets | **35,640** | 95,964 |
| Other liabilities | **(6,786)** | (147,070) |
| Trading assets | **(3,295)** | (1,024) |
| Trading liabilities | **(506)** | (578) |
| Loans and advances to banks | **(333,029)** | (101,042) |
| Loans and advances to customers | **654,244** | 128,259 |
| Deposits from customers | **1,334,912** | (576,797) |
| Deposits from banks | **562,201** | 468,029 |
| Other borrowed funds | **(651,756)** | (739,358) |
| Interest received | **(306,120)** | 228,894 |
| Interest paid | **(63,800)** | (81,247) |
| Tax paid | **(30,440)** | - |
| **Net cash from/(used in) operating activities** | **1,126,993** | (841,430) |
| | | |
| **Cash flows from investing activities** | | |
| Acquisition of property, plant and equipment | **(1,497)** | - |
| Purchase of investment securities | **(2,139,347)** | (3,031,169) |
| Proceed on sale and maturity of investment securities | **2,153,450** | 2,456,359 |
| **Net cash from/(used in) investing activities** | **12,606** | (574,810) |
| | | |
| **Cash flows from financing activities** | | |
| Principal elements of lease payments | **(1,916)** | (4,324) |
| **Net cash used in financing activities** | **(1,916)** | (4,324) |
| | | |
| **Net change in cash and cash equivalents** | **1,137,683** | (1,420,564) |
| | | |
| Cash and cash equivalents at 1 January | **6,858,052** | 7,319,947 |
| Exchange differences in respect of cash and cash equivalents | **147** | (1,830) |
| **Cash and cash equivalents at end of the period** | **7,995,882** | 5,897,553 |