HSBC Bank (Mauritius) Limited

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

	Three months ended 30-Sep-26 USD'000	Three months ended 30-Sep-25 USD'000	**Nine months ended 30-Sep-26 USD'000**	Nine months ended 30-Sep-25 USD'000
Interest income	**23,181**	28,903	**67,708**	89,104
Interest expense	**(5,181)**	(6,523)	**(15,825)**	(20,916)
Net interest income	**18,000**	22,380	**51,883**	68,188
Fee and commission income	**1,914**	1,860	**5,567**	4,770
Fee and commission expense	**(360)**	(360)	**(1,052)**	(920)
Net fee and commission income	**1,554**	1,500	**4,515**	3,850
Net trading income	**403**	670	**1,329**	1,591
	19,957	24,550	**57,727**	73,629
Other operating income	**80**	65	**368**	251
Total operating income	**20,037**	24,615	**58,095**	73,880
Net impairment release/(charge) on financial assets	**332**	201	**(28)**	(159)
Personnel expenses	**(867)**	(696)	**(2,448)**	(2,100)
Depreciation	**(83)**	(84)	**(248)**	(237)
Other expenses	**(3,751)**	(2,730)	**(8,961)**	(8,762)
Total expenses	**(4,701)**	(3,510)	**(11,657)**	(11,099)
Profit before tax	**15,668**	21,306	**46,410**	62,622
Tax expense	**(3,556)**	(2,279)	**(8,065)**	(9,712)
Profit for the period	**12,112**	19,027	**38,345**	52,910
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Remeasurements of retirement benefits	**(222)**	89	**(278)**	(136)
Deferred tax on remeasurements of retirement benefits	**48**	(4)	**28**	(4)
	(174)	85	**(250)**	(140)
Items that may be reclassified to profit or loss				
Net change in fair value on debt instruments	**(401)**	554	**(1,947)**	744
Deferred tax on net change in fair value of debt instruments	**(42)**	(114)	**20**	(114)
	(443)	440	**(1,927)**	630
Total other comprehensive income for the period	**(617)**	525	**(2,177)**	490
Total comprehensive income for the period	**11,495**	19,552	**36,168**	53,400

HSBC Bank (Mauritius) Limited

Unaudited statement of financial position
as at 30 September 2026

	30-Sep-26	31-Dec-25
	USD'000	USD'000
Assets		
Cash and cash equivalents	**1,208,293**	694,250
Trading assets	**3**	2
Loans and advances to banks	**42,486**	221,084
Loans and advances to customers	**324,325**	372,774
Investment securities at fair value through other comprehensive income (FVOCI)	**936,120**	987,903
Investment securities at amortised cost	**-**	1,099
Other assets	**2,772**	2,240
Property, plant and equipment	**748**	979
Total assets	**2,514,747**	2,280,331
Liabilities		
Deposits from customers	**2,248,692**	1,974,835
Trading liabilities	**-**	4
Other borrowed funds	**9,433**	11,433
Current tax liabilities	**2,301**	1,242
Other liabilities	**3,503**	3,211
Deferred tax liabilities	**300**	273
Total liabilities	**2,264,229**	1,990,998
Shareholder's equity		
Stated capital – paid up	**72,957**	72,957
Retained earnings	**101,711**	137,150
Other reserves	**75,850**	79,226
Total equity attributable to equity holder	**250,518**	289,333
Total liabilities and shareholder's equity	**2,514,747**	2,280,331
Contingent liabilities		
Guarantees, letters of credit and other obligations	**9,509**	4,832
Commitments	**253,855**	373,129

Approved on 29 October 2026

Hajrah Sakauloo
Chief Executive Officer & Head of Banking

Amitabh Nevatia
Chairman of the Audit Committee

HSBC Bank (Mauritius) Limited

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

			Other reserves				
	Stated capital	**Retained earnings**	**Statutory reserve**	**General banking reserve**	**Share based payment reserve**	**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	**-**	**38,345**	**-**	**-**	**-**	**-**	**38,345**
Other comprehensive income							
Net change in fair value on debt instruments	**-**	**-**	**-**	**-**	**-**	**(1,947)**	**(1,947)**
Remeasurements of retirement obligations	**-**	**(278)**	**-**	**-**	**-**	**-**	**(278)**
Tax on other comprehensive income	**-**	**28**	**-**	**-**	**-**	**20**	**48**
Total other comprehensive income for the period	**-**	**(250)**	**-**	**-**	**-**	**(1,927)**	**(2,177)**
Total comprehensive income for the period	**-**	**38,095**	**-**	**-**	**-**	**(1,927)**	**36,168**
Transactions with owner of the Bank							
Dividends paid	**-**	**(75,000)**	**-**	**-**	**-**	**-**	**(75,000)**
Share-based payment	**-**	**-**	**-**	**-**	**17**	**-**	**17**
Transactions with owner of the Bank	**-**	**(75,000)**	**-**	**-**	**17**	**-**	**(74,983)**
Transfer from general banking reserve	**-**	**1,466**	**-**	**(1,466)**	**-**	**-**	**-**
Balance at 30 September 2026	**72,957**	**101,711**	**72,957**	**3,901**	**80**	**(1,088)**	**250,518**
Balance at 1 January 2025	72,957	192,461	72,957	8,293	84	13	346,765
Profit for the period	-	52,910	-	-	-	-	52,910
Other comprehensive income							
Net change in fair value on debt instruments	-	-	-	-	-	744	744
Remeasurements of retirement obligations	-	(136)	-	-	-	-	(136)
Total other comprehensive income for the period	-	(140)	-	-	-	630	490
Total comprehensive income for the period	-	52,770	-	-	-	630	53,400
Transactions with owner of the Bank							-
Dividends paid	-	(125,000)	-	-	-	-	(125,000)
Share-based payment	-	-	-	-	(22)	-	(22)
Transactions with owner of the Bank	-	(125,000)	-	-	(22)	-	(125,022)
Transfer from general banking reserve	-	1,832	-	(1,832)	-	-	-
Balance at 30 September 2025	72,957	122,063	72,957	6,461	62	643	275,143

HSBC Bank (Mauritius) Limited

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

	Nine months ended 30-Sep-26 USD'000	Nine months ended 30-Sep-25 USD'000
Cash flows from operating activities		
Profit before tax	**46,410**	62,622
Adjustments for:		
Depreciation	**248**	237
Disposal of property, plant and equipment	**-**	6
Loss/(profit) on modification of lease	**-**	(2)
Net impairment charge on financial assets	**28**	159
Net interest income	**(51,883)**	(68,188)
Unrealised exchange differences	**1,652**	9,532
	(3,545)	4,366
Change in:		
Other assets	**(567)**	2,494
Other liabilities	**203**	(1,805)
Trading assets	**(1)**	(1)
Trading liabilities	**(4)**	(12)
Loans and advances to banks	**177,007**	38,831
Loans and advances to customers	**49,487**	235,868
Deposits from customers	**273,986**	(231,885)
Other borrowed funds	**(1,725)**	(20,500)
	494,841	27,356
Interest received	**142,731**	86,180
Interest paid	**(16,208)**	(22,672)
Tax paid	**(7,028)**	(13,567)
Net cash generated from operating activities	**614,336**	77,297
Cash flows from investing activities		
Acquisition of property, plant and equipment	**(17)**	-
Purchase of investment securities	**(1,382,122)**	(1,303,614)
Proceed on maturity of investment securities	**1,358,584**	1,015,293
Net cash used in investing activities	**(23,555)**	(288,321)
Cash flows from financing activities		
Principal elements of lease payments	**(87)**	(88)
Dividends paid	**(75,000)**	(125,000)
Net cash used in financing activities	**(75,087)**	(125,088)
Net change in cash and cash equivalents	**515,694**	(336,112)
Cash and cash equivalents at 1 January	**694,250**	1,219,742
Exchange differences in respect of cash and cash equivalents	**(1,651)**	(9,598)
Cash and cash equivalents at end of the period	**1,208,293**	874,032