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 September 2026

	Three months ended 30-Sep-26 MUR'000	Three months ended 30-Sep-25 MUR'000	**Nine months ended 30-Sep-26 MUR'000**	Nine months ended 30-Sep-25 MUR'000
Interest income	**112,748**	122,047	**346,647**	352,692
Interest expense	**(33,090)**	(42,644)	**(104,891)**	(124,381)
Net interest income	**79,658**	79,403	**241,756**	228,311
Fee and commission income	**27,030**	21,540	**78,372**	62,209
Fee and commission expense	**(1,370)**	(1,724)	**(3,594)**	(5,571)
Net fee and commission income	**25,660**	19,816	**74,778**	56,638
Net trading income	**51,417**	33,233	**132,863**	99,023
	156,735	132,452	**449,397**	383,972
Other operating income	**40,197**	48,573	**112,927**	157,109
Total operating income	**196,932**	181,025	**562,324**	541,081
Net impairment (charge)/release on financial assets	**(699)**	2,321	**(1,508)**	(1,114)
Personnel expenses	**(69,793)**	(57,874)	**(176,637)**	(217,692)
Operating lease expenses	**700**	(225)	**(702)**	(783)
Depreciation, amortisation and impairment	**(5,304)**	(5,598)	**(15,423)**	(17,436)
Other expenses	**(79,378)**	(81,580)	**(238,634)**	(249,712)
Total operating expenses	**(153,775)**	(145,277)	**(431,396)**	(485,623)
Profit before tax	**42,458**	38,069	**129,420**	54,344
Income tax (expense)/credit	**(11,116)**	22,906	**(25,138)**	22,906
Profit/(loss) after income tax in respect of continued operations	**31,342**	60,975	**104,282**	77,250
Profit/(loss) after income tax in respect of discontinued operations	**-**	15,963	**-**	15,963
Profit for the period	**31,342**	76,938	**104,282**	93,213
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Remeasurements of retirement benefits	**(22)**	18,896	**(16,610)**	(34,844)
Deferred tax on remeasurements of retirement benefits	**-**	(14,599)	**-**	(14,599)
Deferred tax impact on change in revaluation of land and buildings	**-**	(887)	**-**	(887)
	(22)	3,410	**(16,610)**	(50,330)
Items that may be reclassified to profit or loss				
Net change in fair value of financial assets at fair value though other comprehensive income	**(601)**	5,873	**2,470**	6,713
Deferred tax on net change in fair value of debt instruments	**-**	67	**-**	67
	(601)	5,940	**2,470**	6,780
Total other comprehensive income for the period	**(623)**	9,350	**(14,140)**	(43,550)
Total comprehensive income for the period	**30,719**	86,288	**90,142**	49,663

The Hongkong and Shanghai Banking Corporation Limited – Mauritius Branch Limited

Unaudited statement of financial position

As at 30 September 2026

	30-Sep-26 MUR'000	31-Dec-25 MUR'000
Assets		
Cash and cash equivalents	**5,229,820**	6,360,791
Trading assets	**27**	-
Loans and advances to banks	**415,361**	635,373
Loans and advances to customers	**2,470,418**	3,359,454
Investment securities at fair value through other comprehensive income (FVOCI)	**3,224,569**	2,759,398
Investment securities at amortised cost	**854,064**	857,563
Assets held for sale	**32,114**	73,829
Other assets	**840,609**	431,985
Intangible assets	**377**	985
Property, plant and equipment	**44,683**	54,877
Total assets	**13,112,042**	14,534,255
Liabilities		
Deposits from banks	**1,069,369**	1,269,011
Deposits from customers	**6,666,954**	7,082,677
Trading liabilities	**1,088**	506
Other borrowed funds	**2,144,078**	3,047,146
Current tax liabilities	**27,948**	33,250
Other liabilities	**224,560**	213,975
Total liabilities	**10,133,997**	11,646,565
Shareholder's equity		
Assigned capital	**1,499,750**	1,499,750
Retained earnings	**1,059,223**	925,647
Other reserves	**419,072**	462,293
Total equity attributable to equity holder	**2,978,045**	2,887,690
Total liabilities and shareholder's equity	**13,112,042**	14,534,255
Contingent liabilities		
Guarantees, letters of credit and other obligations	**1,428,691**	1,308,989
Commitments	**8,249,294**	8,305,605

Approved on 13 November 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 September 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	**-**	**104,282**	**-**	**-**	**-**	**-**	**-**	**104,282**
Other comprehensive income								
Net change in fair value on financial assets at FVOCI	**-**	**-**	**-**	**-**	**-**	**-**	**2,470**	**2,470**
Realisation of revaluation reserve to retained earnings	**-**	**36,034**	**-**	**(36,034)**	**-**	**-**		**-**
Remeasurements of retirement obligations	**-**	**(16,610)**	**-**	**-**	**-**	**-**	**-**	**(16,610)**
Total other comprehensive income for the period	**-**	**19,424**	**-**	**(36,034)**	**-**	**-**	**2,470**	**(14,140)**
Total comprehensive income from continuing operations	**-**	**123,706**	**-**	**(36,034)**	**-**	**-**	**2,470**	**90,142**
Total comprehensive income from discontinuing operations	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total comprehensive income for the period	**-**	**123,706**	**-**	**(36,034)**	**-**	**-**	**2,470**	**90,142**
Transactions with owner of the Bank								
Share-based payment	**-**	**-**	**213**	**-**	**-**	**-**	**-**	**213**
Transactions with owner of the Bank	**-**	**-**	**213**	**-**	**-**	**-**	**-**	**213**
Transfer from general banking reserve	**-**	**9,870**	**-**	**-**		**(9,870)**	**-**	**-**
Balance at 30 September 2026	**1,499,750**	**1,059,223**	**14,375**	**56,658**	**306,835**	**48,644**	**(7,440)**	**2,978,045**
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	-	77,250	-	-	-	-	-	77,250
Other comprehensive income								
Net change in fair value on financial assets at FVOCI	-	-	-	-	-	-	6,713	6,713
Remeasurements of retirement obligations	-	(34,844)	-	-	-	-	-	(34,844)
Tax on other comprehensive income	-	(14,599)	-	(887)	-		67	(15,419)
Total other comprehensive income	-	(49,443)	-	(887)	-	-	6,780	(43,550)
Total comprehensive income from continuing operations	-	27,807	-	(887)	-	-	6,780	33,700
Total comprehensive income from discontinuing operations	-	15,963	-	-	-	-	-	15,963
Total comprehensive income for the period	-	43,770	-	(887)	-	-	6,780	49,663
Transactions with owner of the Bank								
Share-based payment	-	-	3,035	-	-	-	-	3,035
Transactions with owner of the Bank	-	-	3,035	-	-	-	-	3,035
Transfer from general banking reserve	-	10,219	-	-	-	(10,219)	-	-
Balance at 30 September 2025	1,499,750	713,217	19,395	91,805	306,835	61,182	(9,388)	2,682,796

The Hongkong and Shanghai Banking Corporation Limited – Mauritius Branch Limited

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

	Nine months ended 30-Sep-26 MUR'000	Nine months ended 30-Sep-25 MUR'000
Cash flows from operating activities		
Profit before income tax	**129,420**	54,344
Discontinued operations	**-**	15,963
	129,420	70,307
Adjustments for:		
Depreciation, amortisation and impairment	**15,423**	17,436
Loss on disposal of property, plant and equipment	**269**	23
Profit on modification of lease	**-**	(362)
Net impairment charge on financial assets	**1,508**	1,114
Net interest income	**(241,756)**	(228,311)
Unrealised exchange differences	**(198)**	(22,406)
	(95,334)	(162,199)
Change in:		
Other assets	**(359,467)**	(66,205)
Other liabilities	**13,262**	(99,576)
Trading assets	**(27)**	(51)
Trading liabilities	**582**	231
Loans and advances to banks	**211,663**	(102,904)
Loans and advances to customers	**884,678**	(113,126)
Deposits from customers	**(411,742)**	1,123,965
Deposits from banks	**(199,642)**	550,166
Other borrowed funds	**(903,663)**	(892,244)
Interest received	**292,960**	362,137
Interest paid	**(108,277)**	(125,640)
Tax paid	**(30,440)**	-
Net cash (used in)/from operating activities	**(705,447)**	474,554
Cash flows from investing activities		
Acquisition of property, plant and equipment	**(4,890)**	-
Proceed from sale of assets held for sale	**41,715**	-
Purchase of investment securities	**(3,920,427)**	(4,361,470)
Proceed on sale and maturity of investment securities	**3,704,900**	3,565,009
Net cash used in investing activities	**(178,702)**	(796,461)
Cash flows from financing activities		
Principal elements of lease payments	**(2,897)**	(5,402)
Net cash used in financing activities	**(2,897)**	(5,402)
Net change in cash and cash equivalents	**(887,046)**	(327,309)
Cash and cash equivalents at 1 January	**6,360,791**	7,319,949
Exchange differences in respect of cash and cash equivalents	**198**	22,406
Cash and cash equivalents at end of the period	**5,473,943**	7,015,046