


**HSBC Bank (Mauritius) Limited**  
**Unaudited statement of profit or loss and other comprehensive income**  
*for the period ended 30 June 2016*

	<b>Three months ended 30 June 2016</b>	Three months ended 30 June 2015	<b>Six months ended 30 June 2016</b>	Six months ended 30 June 2015	Year ended 31 December 2015
	<b>USD'000</b>	USD'000	<b>USD'000</b>	USD'000	USD'000
Interest income	<b>13,564</b>	11,405	<b>25,520</b>	24,223	44,968
Interest expense	<b>(3,278)</b>	(836)	<b>(5,037)</b>	(2,426)	(3,266)
<b>Net interest income</b>	<b>10,286</b>	10,569	<b>20,483</b>	21,797	41,702
Fee and commission income	<b>2,643</b>	3,908	<b>6,033</b>	7,656	14,236
Fee and commission expense	<b>(226)</b>	(1,340)	<b>(504)</b>	(2,807)	(4,783)
<b>Net fee and commission income</b>	<b>2,417</b>	2,568	<b>5,529</b>	4,849	9,453
Net trading income	<b>1,126</b>	1,331	<b>1,733</b>	2,190	3,958
	<b>13,829</b>	14,468	<b>27,745</b>	28,836	55,113
Other operating income	<b>208</b>	174	<b>392</b>	366	749
<b>Total operating income</b>	<b>14,037</b>	14,642	<b>28,137</b>	29,202	55,862
<b>Net impairment loss on financial assets</b>	<b>(31)</b>	(947)	<b>(31)</b>	(947)	(774)
Personnel expenses	<b>(820)</b>	(693)	<b>(1,598)</b>	(1,433)	(2,705)
Operating lease expenses	<b>(14)</b>	(31)	<b>(51)</b>	(66)	(136)
Depreciation	<b>(5)</b>	(3)	<b>(8)</b>	(6)	(13)
Other expenses	<b>(2,317)</b>	(2,171)	<b>(4,587)</b>	(4,330)	(8,830)
<b>Total expenses</b>	<b>(3,156)</b>	(2,898)	<b>(6,244)</b>	(5,835)	(11,684)
<b>Profit before income tax</b>	<b>10,850</b>	10,797	<b>21,862</b>	22,420	43,404
Income tax expense	<b>(464)</b>	(478)	<b>(933)</b>	(944)	(1,900)
<b>Profit for the year</b>	<b>10,386</b>	10,319	<b>20,929</b>	21,476	41,504
<b>Other comprehensive income, net of income tax</b>					
<b>Items that will not be reclassified to profit or loss</b>					
Remeasurements of defined benefit liabilities	<b>(10)</b>	54	<b>(41)</b>	104	36
Related tax	-	(32)	<b>1</b>	85	3
<b>Other comprehensive income for the year, net of income tax</b>	<b>(10)</b>	22	<b>(40)</b>	189	39
<b>Total comprehensive income for the year</b>	<b>10,376</b>	10,341	<b>20,889</b>	21,665	41,543
<i>Profit attributable to:</i>					
Equity holder	<b>10,386</b>	10,319	<b>20,929</b>	21,476	41,504
<i>Total comprehensive income attributable to:</i>					
Equity holder	<b>10,376</b>	10,341	<b>20,889</b>	21,665	41,543



**HSBC Bank (Mauritius) Limited**  
**Unaudited statement of financial position**  
*as at 30 June 2016*

	<b>30 June 2016</b>	30 June 2015	31 December 2015
	<b>USD'000</b>	USD'000	USD'000
<b>Assets</b>			
Cash and cash equivalents	<b>1,128,239</b>	510,973	376,826
Trading assets	<b>26,272</b>	17,680	1,314
Loans and advances to banks	<b>1,214,558</b>	1,097,089	999,122
Loans and advances to customers	<b>1,642,046</b>	1,734,496	1,645,791
Equipment	<b>50</b>	31	32
Deferred tax assets	<b>47</b>	17	46
Other assets	<b>22,311</b>	11,438	15,336
<b>Total assets</b>	<b>4,033,523</b>	3,371,724	3,038,467

**HSBC Bank (Mauritius) Limited**  
**Unaudited statement of financial position (continued)**  
*as at 30 June 2016*

	<b>30 June 2016</b>	30 June 2015	31 December 2015
<b>Liabilities</b>	<b>USD'000</b>	USD'000	USD'000
Deposits from banks	-	7	0
Deposits from customers	<b>2,297,722</b>	2,825,650	2,557,350
Trading liabilities	<b>832</b>	484	256
Other borrowed funds	<b>1,340,637</b>	209,059	117,691
Current tax liabilities	<b>586</b>	573	818
Other liabilities	<b>23,914</b>	6,901	13,423
<b>Total liabilities</b>	<b>3,663,691</b>	3,042,674	2,689,538
<b>Shareholder's equity</b>			
Stated capital – paid up	<b>72,957</b>	72,957	72,957
Retained earnings	<b>196,082</b>	165,726	177,280
Other reserves	<b>100,793</b>	90,367	98,692
<b>Total equity attributable to equity holder</b>	<b>369,832</b>	329,050	348,929
<b>Total liabilities and shareholder's equity</b>	<b>4,033,523</b>	3,371,724	3,038,467
<b>CONTINGENT LIABILITIES</b>			
Guarantees, letters of credit, endorsements and other obligations.	26,376	164,902	22,824
Commitments	174,191	109,191	136,143

**HSBC Bank (Mauritius) Limited**  
**Unaudited statement of changes in equity**  
*for the period ended 30 June 2016*

			Other reserves			Total
	Stated capital	Retained earnings	Statutory reserve	General banking reserve	Reserves for own shares	
	USD'000	USD'000	USD'000	USD'000	USD'000	
<b>Balance at 01 January 2014</b>	<b>72,957</b>	<b>168,424</b>	<b>72,957</b>	<b>26,835</b>	<b>52</b>	<b>341,225</b>
<b>Total comprehensive income</b>						
Profit for the year	-	48,875	-	-	-	48,875
<i>Other comprehensive income</i>						
Remeasurements of defined benefit liabilities	-	228	-	-	-	228
Exchange difference on remeasurements of defined benefit liabilities	-	58	-	-	-	58
Tax on other comprehensive income	-	(7)	-	-	-	(7)
Total other comprehensive income	-	279	-	-	-	279
Total comprehensive income	-	<b>49,154</b>	-	-	-	<b>49,154</b>
<b>Transactions with owners of the Bank</b>						
Dividends paid	-	(35,000)	-	-	-	(35,000)
Exchange difference	-	2	-	-	1	3
Transactions with owners of the Bank	-	<b>(34,998)</b>	-	-	<b>1</b>	<b>(34,997)</b>
Transfer (from)/to general banking reserve	-	(300)	-	300	-	-
<b>Balance at 31 December 2014</b>	<b>72,957</b>	<b>182,280</b>	<b>72,957</b>	<b>27,135</b>	<b>53</b>	<b>355,382</b>
<b>Total comprehensive income</b>						
Profit for the year	-	41,504	-	-	-	41,504
<i>Other comprehensive income</i>						
Remeasurements of defined benefit liabilities	-	(49)	-	-	-	(49)
Exchange difference on remeasurements of defined benefit liabilities	-	85	-	-	-	85
Tax on other comprehensive income	-	3	-	-	-	3
Total other comprehensive income	-	39	-	-	-	39
Total comprehensive income	-	<b>41,543</b>	-	-	-	<b>41,543</b>
<b>Transactions with owners of the Bank</b>						
Dividends paid	-	(48,000)	-	-	-	(48,000)
Exchange difference	-	5	-	-	(1)	4
Transactions with owners of the Bank	-	<b>(47,995)</b>	-	-	<b>(1)</b>	<b>(47,996)</b>
Transfer to/(from) general banking reserve	-	1,452	-	(1,452)	-	-
<b>Balance at 31 December 2015</b>	<b>72,957</b>	<b>177,280</b>	<b>72,957</b>	<b>25,683</b>	<b>52</b>	<b>348,929</b>
<b>Total comprehensive income</b>						
Profit for the year	-	20,929	-	-	-	20,929
<i>Other comprehensive income</i>						
Remeasurements of defined benefit liabilities	-	(33)	-	-	-	(33)
Exchange difference on remeasurements of defined benefit liabilities	-	(8)	-	-	-	(8)
Tax on other comprehensive income	-	1	-	-	-	1
Total other comprehensive income	-	(40)	-	-	-	(40)
Total comprehensive income	-	<b>20,889</b>	-	-	-	<b>20,889</b>
<b>Transactions with owners of the Bank</b>						
Other movement	-	-	-	-	14	14
Transactions with owners of the Bank	-	-	-	-	<b>14</b>	<b>14</b>
Transfer to/(from) general banking reserve	-	(2,087)	-	2,087	-	-
<b>Balance at 30 June 2016</b>	<b>72,957</b>	<b>196,082</b>	<b>72,957</b>	<b>27,770</b>	<b>66</b>	<b>369,832</b>

**HSBC Bank (Mauritius) Limited**  
**Unaudited statement of cash flows**  
*for the period ended 30 June 2016*

	<b>30 June 2016</b>	30 June 2015	31 December
	<b>USD'000</b>	USD'000	2015
			USD'000
<b>Cash flows from operating activities</b>			
Profit before income tax	<b>21,862</b>	22,420	43,404
<b>Adjustments for:</b>			
Depreciation	<b>8</b>	6	13
Loss on sale of equipment	-	2	2
Net impairment loss on financial assets	<b>31</b>	947	774
Net interest income	<b>(20,483)</b>	(21,797)	(41,702)
Exchange differences in respect of cash and cash equivalents	<b>6,298</b>	2,427	17,970
	<b>7,716</b>	4,005	20,461
<b>Change in:</b>			
Derivative financial assets	-	-	-
Other assets	<b>(5,351)</b>	14,527	9,999
Other liabilities	<b>9,557</b>	(23,013)	(16,661)
Trading assets	<b>(24,958)</b>	4,922	21,288
Trading liabilities	<b>576</b>	(2,799)	(3,038)
Loans and advances to banks	<b>(215,436)</b>	203,193	301,160
Loans and advances to customers	<b>3,714</b>	978,086	1,066,964
Deposits from banks	-	(177)	(184)
Deposits from customers	<b>(259,628)</b>	195,479	(72,821)
Interest received	<b>23,896</b>	25,709	47,084
Interest paid	<b>(4,130)</b>	(2,832)	(3,657)
	<b>(464,044)</b>	1,397,100	1,370,595
Income tax paid	<b>(1,165)</b>	(1,268)	(2,002)
<b>Net cash from/(used in) operating activities</b>	<b>(465,209)</b>	1,395,832	1,368,593
<b>Cash flows from investing activities</b>			
Acquisition of equipment	<b>(26)</b>	(6)	(14)
Proceeds from the sale of equipment	-	1	1
<b>Net cash used in investing activities</b>	<b>(26)</b>	(5)	(13)
<b>Cash flows from financing activities</b>			
Dividends paid	-	(48,000)	(48,000)
(Decrease)/increase in other borrowed funds	<b>954,599</b>	83,173	(214)
<b>Net cash used in financing activities</b>	<b>954,599</b>	35,173	(48,214)
<b>Net change in cash and cash equivalents</b>	<b>489,364</b>	1,431,000	1,320,366
Cash and cash equivalents at 1 January	<b>275,173</b>	(1,027,223)	(1,027,223)
Exchange differences in respect of cash and cash equivalents	<b>(6,298)</b>	(2,427)	(17,970)
<b>Cash and cash equivalents at end of the period/year</b>	<b>758,239</b>	401,350	275,173