

# HSBC Bank (Mauritius) Limited

## Unaudited statement of profit or loss and other comprehensive income

for the period ended 30 June 2017

	<b>Three months ended 30-Jun-17 USD'000</b>	Three months ended 30-Jun-16 USD'000	<b>Six months ended 30-Jun-17 USD'000</b>	Six months ended 30-Jun-16 USD'000	Year ended 31-Dec-16 USD'000
Interest income	15,463	13,564	29,725	25,520	52,630
Interest expense	(3,154)	(3,278)	(5,967)	(5,037)	(9,992)
<b>Net interest income</b>	<b>12,309</b>	10,286	<b>23,758</b>	20,483	42,638
Fee and commission income	1,576	2,643	3,135	6,033	10,256
Fee and commission expense	(113)	(226)	(257)	(504)	(828)
<b>Net fee and commission income</b>	<b>1,463</b>	2,417	<b>2,878</b>	5,529	9,428
Net trading income	857	1,126	1,665	1,733	3,595
	<b>14,629</b>	13,829	<b>28,301</b>	27,745	55,661
Other operating income	152	208	277	392	744
<b>Total operating income</b>	<b>14,781</b>	14,037	<b>28,578</b>	28,137	56,405
<b>Net reversal of impairment/(impairment loss) on financial assets</b>	<b>(2)</b>	(31)	<b>(21)</b>	(31)	29
	-				
Personnel expenses	(800)	(820)	(1,571)	(1,598)	(3,064)
Operating lease expenses	(36)	(14)	(72)	(51)	(125)
Depreciation	(9)	(5)	(15)	(8)	(38)
Other expenses	(2,488)	(2,317)	(4,856)	(4,587)	(10,179)
<b>Total expenses</b>	<b>(3,333)</b>	(3,156)	<b>(6,514)</b>	(6,244)	(13,406)
<b>Profit before income tax</b>	<b>11,446</b>	10,850	<b>22,043</b>	21,862	43,028
Income tax expense	(560)	(464)	(961)	(933)	(1,852)
<b>Profit for the year</b>	<b>10,886</b>	10,386	<b>21,082</b>	20,929	41,176
<b>Other comprehensive income, net of income tax Items that will not be reclassified to profit or loss</b>					
Remeasurements of defined benefit liabilities	(108)	(10)	(205)	(41)	(304)
Related tax	3	-	5	1	9
<b>Other comprehensive income for the year, net of income tax</b>	<b>(105)</b>	(10)	<b>(200)</b>	(40)	(295)
<b>Total comprehensive income for the year</b>	<b>10,781</b>	10,376	<b>20,882</b>	20,889	40,881
<b>Profit attributable to:</b>					
Equity holder	<b>10,886</b>	10,386	<b>21,082</b>	20,929	41,176
<b>Total comprehensive income attributable to:</b>					
Equity holder	<b>10,781</b>	10,376	<b>20,882</b>	20,889	40,881

## HSBC Bank (Mauritius) Limited

### Unaudited statement of financial position

at 30 June 2017

	<b>30- Jun-17</b>	30-Jun-16	31-Dec-16
	<b>USD'000</b>	USD'000	USD'000
<b>Assets</b>			
Cash and cash equivalents	<b>1,275,861</b>	1,128,239	421,405
Trading assets	<b>333</b>	26,272	920
Loans and advances to banks	<b>755,301</b>	1,214,558	1,395,481
Loans and advances to customers	<b>1,543,588</b>	1,642,046	1,613,678
Equipment	<b>55</b>	50	52
Deferred tax assets	<b>59</b>	47	55
Other assets	<b>30,825</b>	22,311	14,014
<b>Total assets</b>	<b>3,606,022</b>	4,033,523	3,445,605

## HSBC Bank (Mauritius) Limited

### Unaudited statement of financial position (continued) at 30 June 2017

	<b>30-Jun-17</b>	30-Jun-16	31-Dec-16
<b>Liabilities</b>	<b>USD'000</b>	USD'000	USD'000
Deposits from customers	<b>2,341,017</b>	2,297,722	2,162,790
Trading liabilities	<b>208</b>	832	137
Other borrowed funds	<b>910,572</b>	1,340,637	946,560
Current tax liabilities	<b>614</b>	586	786
Other liabilities	<b>19,414</b>	23,914	22,016
<b>Total liabilities</b>	<b>3,271,825</b>	3,663,691	3,132,289
<b>Shareholder's equity</b>			
Stated capital – paid up	<b>72,957</b>	72,957	72,957
Retained earnings	<b>167,009</b>	196,082	140,103
Other reserves	<b>94,231</b>	100,793	100,256
<b>Total equity attributable to equity holder</b>	<b>334,197</b>	369,832	313,316
<b>Total liabilities and shareholder's equity</b>	<b>3,606,022</b>	4,033,523	3,445,605
<b>CONTINGENT LIABILITIES</b>			
Guarantees, letters of credit, endorsements and other obligations.	<b>24,204</b>	26,376	15,319
Commitments	<b>120,383</b>	174,191	189,719

# HSBC Bank (Mauritius) Limited

## Unaudited statement of changes in equity for the period ended 30 June 2017

	Stated capital	Retained earnings	Other reserves			Total
			Statutory reserve	General banking reserve	Reserves for own shares	
	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
<b>Balance at 1 January 2015</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
<b>Other comprehensive income</b>						
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	-	41,176	-	-	-	41,176
<b>Other comprehensive income</b>						
Remeasurements of defined benefit liabilities	-	(313)	-	-	-	(313)
Exchange difference on remeasurements of defined benefit liabilities	-	9	-	-	-	9
Tax on other comprehensive income	-	9	-	-	-	9
Total other comprehensive income	-	(295)	-	-	-	(295)
Total comprehensive income	-	<b>40,881</b>	-	-	-	<b>40,881</b>
<b>Transactions with owners of the Bank</b>						
Dividends paid	-	(76,500)	-	-	-	(76,500)
Other movement	-	13	-	-	(7)	6
Transactions with owners of the Bank	-	<b>(76,487)</b>	-	-	<b>(7)</b>	<b>(76,494)</b>
Transfer to/(from) general banking reserve	-	(1,571)	-	1,571	-	-
<b>Balance at 31 December 2016</b>	<b>72,957</b>	<b>140,103</b>	<b>72,957</b>	<b>27,254</b>	<b>45</b>	<b>313,316</b>
<b>Total comprehensive income</b>						
Profit for the year	-	21,082	-	-	-	21,082
<b>Other comprehensive income</b>						
Remeasurements of defined benefit liabilities	-	(159)	-	-	-	(159)
Exchange difference on remeasurements of defined benefit liabilities	-	(46)	-	-	-	(46)
Tax on other comprehensive income	-	5	-	-	-	5
Total other comprehensive income	-	(200)	-	-	-	(200)
Total comprehensive income	-	<b>20,882</b>	-	-	-	<b>20,882</b>
<b>Transactions with owners of the Bank</b>						
Other movement	-	-	-	-	(1)	(1)
Transactions with owners of the Bank	-	-	-	-	<b>(1)</b>	<b>(1)</b>
Transfer to/(from) general banking reserve	-	6,024	-	(6,024)	-	-
<b>Balance at 30 June 2017</b>	<b>72,957</b>	<b>167,009</b>	<b>72,957</b>	<b>21,230</b>	<b>44</b>	<b>334,197</b>

# HSBC Bank (Mauritius) Limited

## Unaudited statement of cash flows for the period ended 30 June 2017

	30-June-17 USD'000	30-Jun-16 USD'000	31-Dec-16 USD'000
<b>Cash flows from operating activities</b>			
Profit before income tax	22,043	21,862	43,028
<b>Adjustments for:</b>			
Depreciation	15	8	38
Net impairment loss on financial assets	21	31	(29)
Net interest income	(23,758)	(20,483)	(42,638)
Exchange differences in respect of cash and cash equivalents	2,762	6,298	2,226
	<b>1,083</b>	<b>7,716</b>	<b>2,625</b>
<b>Change in:</b>			
Other assets	(16,320)	(5,351)	3,494
Other liabilities	(2,078)	9,557	6,678
Trading assets	587	(24,958)	394
Trading liabilities	71	576	(119)
Loans and advances to banks	640,180	(215,436)	(396,359)
Loans and advances to customers	70,069	3,714	32,142
Deposits from customers	178,227	(259,628)	(394,560)
Interest received	29,234	23,896	50,458
Interest paid	(6,696)	(4,130)	(8,375)
	<b>894,357</b>	<b>(464,044)</b>	<b>(703,622)</b>
Income tax paid	(1,133)	(1,165)	(1,884)
<b>Net cash from/(used in) operating activities</b>	<b>893,224</b>	<b>(465,209)</b>	<b>(705,506)</b>
<b>Cash flows from investing activities</b>			
Acquisition of equipment	(18)	(26)	(58)
<b>Net cash used in investing activities</b>	<b>(18)</b>	<b>(26)</b>	<b>(58)</b>
<b>Cash flows from financing activities</b>			
Dividends paid	-	-	(76,500)
(Decrease)/increase in other borrowed funds	(36,116)	954,599	930,522
<b>Net cash used in financing activities</b>	<b>(36,116)</b>	<b>954,599</b>	<b>854,022</b>
<b>Net change in cash and cash equivalents</b>	<b>857,090</b>	<b>489,364</b>	<b>148,458</b>
Cash and cash equivalents at 1 January	421,405	275,173	275,173
Exchange differences in respect of cash and cash equivalents	(2,762)	(6,298)	(2,226)
<b>Cash and cash equivalents at end of the period/year</b>	<b>1,275,733</b>	<b>758,239</b>	<b>421,405</b>