

## HSBC Bank (Mauritius) Limited

### Unaudited statement of financial position at 31 March 2016

	<b>31 March 2016</b>	31 March 2015	31 December 2015
	<b>USD'000</b>	USD'000	USD'000
<b>Assets</b>			
Cash and cash equivalents	<b>1,146,147</b>	519,417	376,826
Trading assets	<b>28,622</b>	20,522	1,314
Loans and advances to banks	<b>956,403</b>	1,228,928	999,122
Loans and advances to customers	<b>1,707,303</b>	1,894,778	1,645,791
Equipment	<b>29</b>	28	32
Deferred tax assets	<b>46</b>	19	46
Other assets	<b>13,636</b>	27,675	15,336
<b>Total assets</b>	<b>3,852,186</b>	3,691,367	3,038,467

**HSBC Bank (Mauritius) Limited****Unaudited statement of financial position (continued)***at 31 March 2016*

	<b>31 March 2016 USD'000</b>	31 March 2015 USD'000	31 December 2015 USD'000
<b>Liabilities</b>			
Deposits from banks	-	18	0
Deposits from customers	<b>2,332,093</b>	2,697,420	2,557,350
Trading liabilities	<b>2,909</b>	1,559	256
Other borrowed funds	<b>1,141,657</b>	603,835	117,691
Current tax liabilities	<b>1,287</b>	1,363	818
Other liabilities	<b>14,786</b>	20,463	13,423
<b>Total liabilities</b>	<b>3,492,732</b>	3,324,658	2,689,538
<b>Shareholder's equity</b>			
Stated capital – paid up	<b>72,957</b>	72,957	72,957
Retained earnings	<b>187,355</b>	201,791	177,280
Other reserves	<b>99,142</b>	91,961	98,692
<b>Total equity attributable to equity holder</b>	<b>359,454</b>	366,709	348,929
<b>Total liabilities and shareholder's equity</b>	<b>3,852,186</b>	3,691,367	3,038,467
<b>CONTINGENT LIABILITIES</b>			
Guarantees, letters of credit, endorsements and other obligations.	23,340	26,812	7,806
Commitments	180,249	191,622	136,143

## HSBC Bank (Mauritius) Limited

### Unaudited statement of profit or loss and other comprehensive income for the period ended 31 March 2016

	Three months ended 31 March 2016	Three months ended 31 March 2015	Year ended 31 December 2015
	USD'000	USD'000	USD'000
Interest income	11,956	12,818	44,968
Interest expense	(1,759)	(1,590)	(3,266)
<b>Net interest income</b>	<b>10,197</b>	<b>11,228</b>	<b>41,702</b>
Fee and commission income	3,390	3,748	14,236
Fee and commission expense	(278)	(1,467)	(4,783)
<b>Net fee and commission income</b>	<b>3,112</b>	<b>2,281</b>	<b>9,453</b>
Net trading income	607	859	3,958
	<b>13,916</b>	<b>14,368</b>	<b>55,113</b>
Other operating income	184	192	749
<b>Total operating income</b>	<b>14,100</b>	<b>14,560</b>	<b>55,862</b>
<b>Net impairment loss on financial assets</b>	<b>-</b>	<b>-</b>	<b>(774)</b>
Personnel expenses	(778)	(740)	(2,705)
Operating lease expenses	(37)	(35)	(136)
Depreciation	(3)	(3)	(13)
Other expenses	(2,270)	(2,159)	(8,830)
<b>Total expenses</b>	<b>(3,088)</b>	<b>(2,937)</b>	<b>(11,684)</b>
<b>Profit before income tax</b>	<b>11,012</b>	<b>11,623</b>	<b>43,404</b>
Income tax expense	(469)	(466)	(1,900)
<b>Profit for the year</b>	<b>10,543</b>	<b>11,157</b>	<b>41,504</b>
<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	(31)	168	36
Related tax	1	(1)	3
<b>Other comprehensive income for the year, net of income tax</b>	<b>(30)</b>	<b>167</b>	<b>39</b>
<b>Total comprehensive income for the year</b>	<b>10,513</b>	<b>11,324</b>	<b>41,543</b>
<i>Profit attributable to:</i>			
Equity holder	<b>10,543</b>	<b>11,157</b>	<b>41,504</b>
<i>Total comprehensive income attributable to:</i>			
Equity holder	<b>10,513</b>	<b>11,324</b>	<b>41,543</b>

# HSBC Bank (Mauritius) Limited

## Unaudited statement of changes in equity for the period ended 31 March 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
<b>Other comprehensive income</b>						
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
<b>Total comprehensive income</b>	<b>-</b>	<b>49,154</b>	<b>-</b>	<b>-</b>	<b>-</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	-	(34,998)	-	-	1	(34,997)
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
<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
<b>Total comprehensive income</b>	<b>-</b>	<b>41,543</b>	<b>-</b>	<b>-</b>	<b>-</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	-	(47,995)	-	-	(1)	(47,996)
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	-	10,543	-	-	-	10,543
<b>Other comprehensive income</b>						
Remeasurements of defined benefit liabilities	-	(17)	-	-	-	(17)
Exchange difference on remeasurements of defined benefit liabilities	-	(14)	-	-	-	(14)
Tax on other comprehensive income	-	1	-	-	-	1
Total other comprehensive income	-	(30)	-	-	-	(30)
<b>Total comprehensive income</b>	<b>-</b>	<b>10,513</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,513</b>
<b>Transactions with owners of the Bank</b>						
Other movement	-	-	-	-	12	12
Transactions with owners of the Bank	-	-	-	-	12	12
Transfer to/(from) general banking reserve	-	(438)	-	438	-	-
<b>Balance at 31 March 2016</b>	<b>72,957</b>	<b>187,355</b>	<b>72,957</b>	<b>26,121</b>	<b>64</b>	<b>359,454</b>

## HSBC Bank (Mauritius) Limited

### Unaudited statement of cash flows for the period ended 31 March 2016

	<b>31 March 2016 USD'000</b>	31 March 2015 USD'000	31 December 2015 USD'000
<b>Cash flows from operating activities</b>			
Profit before income tax	<b>11,012</b>	11,623	43,404
<b>Adjustments for:</b>			
Depreciation	<b>3</b>	3	13
Loss on sale of equipment	-	2	2
Net impairment loss on financial assets	-	-	774
Net interest income	<b>(10,197)</b>	(11,228)	(41,702)
Exchange differences in respect of cash and cash equivalents	<b>6,249</b>	11,244	17,970
	<b>7,067</b>	11,644	20,461
<b>Change in:</b>			
Derivative financial assets	-	-	-
Other assets	<b>3,603</b>	25	9,999
Other liabilities	<b>578</b>	(9,700)	(16,661)
Trading assets	<b>(27,308)</b>	2,080	21,288
Trading liabilities	<b>2,653</b>	(1,724)	(3,038)
Loans and advances to banks	<b>42,719</b>	71,354	301,160
Loans and advances to customers	<b>(61,512)</b>	818,751	1,066,964
Deposits from banks	-	(166)	(184)
Deposits from customers	<b>(225,257)</b>	67,249	(72,821)
Interest received	<b>10,053</b>	12,619	47,084
Interest paid	<b>(993)</b>	(1,821)	(3,657)
	<b>(248,397)</b>	970,311	1,370,595
Income tax paid	-	-	(2,002)
<b>Net cash from/(used in) operating activities</b>	<b>(248,397)</b>	970,311	1,368,593
<b>Cash flows from investing activities</b>			
Acquisition of equipment	-	-	(14)
Proceeds from the sale of equipment	-	1	1
<b>Net cash used in investing activities</b>	<b>-</b>	1	(13)
<b>Cash flows from financing activities</b>			
Dividends paid	-	-	(48,000)
(Decrease)/increase in other borrowed funds	<b>1,105,434</b>	476,412	(214)
<b>Net cash used in financing activities</b>	<b>1,105,434</b>	476,412	(48,214)
<b>Net change in cash and cash equivalents</b>	<b>857,037</b>	1,446,724	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>(6,249)</b>	(11,244)	(17,970)
<b>Cash and cash equivalents at end of the period/year</b>	<b>1,125,961</b>	408,257	275,173