

HSBC Bank (Mauritius) Limited**Unaudited statement of financial position
at 31 March 2015**

	31 March 2015 USD'000	31 March 2014 USD'000	31 December 2014 USD'000
ASSETS			
Cash and cash equivalents	519,417	504,127	360,089
Trading assets	20,522	20,921	22,602
Loans and advances to banks	1,228,928	1,278,089	1,300,282
Loans and advances to customers	1,894,778	2,153,161	2,713,529
Equipment	28	35	34
Deferred tax assets	19	33	20
Other assets	27,675	18,598	27,451
Total assets	3,691,367	3,974,964	4,424,007
LIABILITIES			
Deposits from banks	18	8	184
Deposits from customers	2,697,420	2,756,547	2,630,171
Trading liabilities	1,559	3,057	3,294
Other borrowed funds	603,835	850,224	1,403,564
Current tax liabilities	1,363	1,344	897
Other liabilities	20,463	11,050	30,515
Total liabilities	3,324,658	3,622,230	4,068,625
Shareholders' equity			
Stated capital – paid up	72,957	72,957	72,957
Retained earnings	201,791	185,241	182,280
Other reserves	91,961	94,536	100,145
Total equity attributable to equity holders	366,709	352,734	355,382
Total liabilities and shareholders' equity	3,691,367	3,974,964	4,424,007
CONTINGENT LIABILITIES			
Guarantees, letters of credit, endorsements and other obligations on account of customers and foreign exchange contracts	782,815	542,090	585,716
Commitments	191,622	91,159	77,260



HSBC Bank (Mauritius) Limited
Unaudited statement of profit or loss and other comprehensive income
for the period ended 31 March 2015

	Three months ended 31 March 2015 USD'000	Three months ended 31 March 2014 USD'000	Year ended 31 December 2014 USD'000
Interest income	12,818	12,711	52,409
Interest expense	(1,590)	(809)	(4,397)
Net interest income	11,228	11,902	48,012
Fee and commission income	3,748	3,033	14,962
Fee and commission expense	(1,467)	(1,555)	(6,725)
Net fee income	2,281	1,478	8,237
Net trading income	859	1,043	4,517
Revenue	14,368	14,423	60,766
Other operating income	192	45	73
Total Operating Income	14,560	14,468	60,839
Personnel expenses	(740)	(740)	(2,857)
Operating lease expenses	(35)	(36)	(143)
Depreciation and amortisation	(3)	(5)	(17)
Other expenses	(2,159)	(1,603)	(6,746)
Total expenses	(2,937)	(2,384)	(9,763)
Profit before income tax	11,623	12,084	51,076
Income tax expense	(466)	(451)	(2,201)
Profit for the year	11,157	11,633	48,875
Other comprehensive income/(expense), net of income tax			
Items that will never be reclassified to profit or loss			
Remeasurements of defined benefit asset	50	(122)	228
Related tax	(1)	4	(7)
	49	(118)	221
Items that are or may be reclassified to profit or loss			
Exchange difference on remeasurements of defined benefit asset	118	(1)	58
Other comprehensive income/(expense) for the year, net of income tax	167	(119)	279
Total comprehensive income for the year	11,324	11,514	49,154
Profit attributable to:			
Equity holders	11,157	11,633	48,875
Total comprehensive income attributable to:			
Equity holders	11,324	11,514	49,154

HSBC Bank (Mauritius) Limited
Unaudited statement of changes in equity
for the period ended 31 March 2015

	Stated capital	Retained earnings	Other reserves			Total
			Statutory reserve	General banking reserve	Other reserves	
	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
Balance at 01 January 2013	72,957	148,138	72,957	27,165	48	321,265
Total comprehensive income						
Profit for the year	-	55,438	-	-	-	55,438
Other comprehensive income						
Remeasurements of defined benefit asset	-	(487)	-	-	-	(487)
Exchange difference on remeasurements of defined benefit asset	-	(8)	-	-	-	(8)
Tax on other comprehensive income	-	14	-	-	-	14
Total other comprehensive income	-	(481)	-	-	-	(481)
Total comprehensive income	-	54,957	-	-	-	54,957
Transactions with owners of the Bank						
Dividends paid	-	(35,000)	-	-	-	(35,000)
Exchange difference	-	(1)	-	-	4	3
Transactions with owners of the Bank	-	(35,001)	-	-	4	(34,997)
Transfer to/(from) general banking reserve	-	330	-	(330)	-	-
Balance at 31 December 2013	72,957	168,424	72,957	26,835	52	341,225
Total comprehensive income						
Profit for the year	-	48,875	-	-	-	48,875
Other comprehensive income						
Remeasurements of defined benefit asset	-	228	-	-	-	228
Exchange difference on remeasurements of defined benefit asset	-	58	-	-	-	58
Tax on other comprehensive income	-	(7)	-	-	-	(7)
Total other comprehensive income	-	279	-	-	-	279
Total comprehensive income	-	49,154	-	-	-	49,154
Transactions with owners of the Bank						
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	-	-
Balance at 31 December 2014	72,957	182,280	72,957	27,135	53	355,382
Total comprehensive income						
Profit for the year	-	11,157	-	-	-	11,157
Other comprehensive income						
Remeasurements of defined benefit asset	-	50	-	-	-	50
Exchange difference on remeasurements of defined benefit asset	-	118	-	-	-	118
Tax on other comprehensive income	-	(1)	-	-	-	(1)
Total other comprehensive income	-	167	-	-	-	167
Total comprehensive income	-	11,324	-	-	-	11,324
Transactions with owners of the Bank						
Exchange difference	-	-	-	-	3	3
Transactions with owners of the Bank	-	-	-	-	3	3
Transfer (from)/to general banking reserve	-	8,187	-	(8,187)	-	-
Balance at 31 March 2015	72,957	201,791	72,957	18,948	56	366,709

HSBC Bank (Mauritius) Limited**Unaudited statement of cash flows**
for the period ended 31 March 2015

	31 March 2015 USD'000	31 March 2014 USD'000	31 December 2014 USD'000
Cash flows from operating activities			
Profit for the period/year	11,157	11,633	48,875
Adjustments for:			
Depreciation	3	5	17
Loss on sale of fixed asset	2	-	-
Income tax expense	466	451	2,201
	11,628	12,089	51,093
Change in:			
Other assets	(224)	1,558	(7,295)
Other liabilities	(9,999)	(3,485)	16,331
Trading assets	2,080	6,439	4,758
Trading liabilities	(1,724)	(5,751)	(5,514)
Loans and advances to banks	71,354	(393,285)	(415,478)
Loans and advances to customers	818,751	530,331	(30,037)
Borrowings from local banks and banks abroad	476,412	(50,000)	(33,748)
Deposits from banks	(166)	1	177
Deposits from customers	67,249	(393,211)	(519,587)
	1,435,361	(295,314)	(939,300)
Income tax paid	-	(6)	(2,201)
Net cash used in operating activities	1,435,361	(295,320)	(941,501)
Cash flows used in investing activities			
Acquisition of equipment	-	(2)	(13)
Proceeds from the sale of equipment	1	-	-
Net cash used in investing activities	1	(2)	(13)
Cash flows used in financing activities			
Dividends paid	-	-	(35,000)
Net cash used in financing activities	-	-	(35,000)
Net change in cash and cash equivalents	1,435,362	(295,322)	(976,514)
Cash and cash equivalents at 1 January	(1,027,223)	(50,770)	(50,770)
Effects of exchange fluctuations on cash and cash equivalents	118	(5)	61
Cash and cash equivalents at end of the period/year	408,257	(346,097)	(1,027,223)