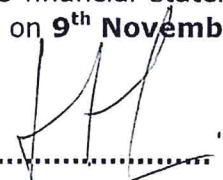


Banque Des Mascareignes Ltée
Unaudited Statement of Financial position
As at 30 September 2017

	Sep-17 Rs 000	Sep-16 Rs 000	Dec-16 Rs 000
ASSETS			
Cash and cash equivalents	7,627,332	4,454,186	6,790,496
Loans and advances to banks	582,391	931,554	645,760
Loans and advances to customers	11,538,837	14,338,236	11,496,362
Investment securities	2,162,151	1,969,048	1,746,350
Investment in subsidiary	51,172	218,795	189,706
Property and equipment	60,941	57,404	63,579
Intangible assets	113,779	133,204	132,900
Deferred tax asset	173,099	172,138	175,080
Other assets	858,629	818,790	900,549
Total assets	23,168,331	23,093,355	22,140,782
LIABILITIES			
Deposits from banks	-	1,502,331	1,209
Deposits from customers	11,614,038	14,768,225	15,399,339
Borrowed funds	1,942,100	3,442,002	4,117,034
Subordinated liabilities	203,670	489,521	274,283
Provisions	23,633	21,669	47,040
Current tax liabilities	206	4,911	1049
Other liabilities	7,364,517	822,449	256,106
Total liabilities	21,148,164	21,051,108	20,096,060
Equity			
Stated capital	1,944,015	1,944,015	1,944,015
Retained earnings	-98,163	-77,923	-63,374
Reserves	174,315	176,155	164,081
Total equity attributable to the equity holders of the Bank	2,020,167	2,042,247	2,044,722
Total equity	2,020,167	2,042,247	2,044,722
Total liabilities and equity	23,168,331	23,093,355	22,140,782

These financial statements have been approved by the Board of Directors and authorised for issue on **9th November 2017**.



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Jean-Pierre LEVAYER

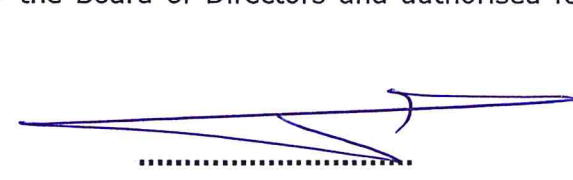
Chairperson



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Sylvain FAURE

Chairperson, Audit committee



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Philippe WATTECAMPS

Chief Executive Officer

Banque Des Mascareignes Ltée
Unaudited Statement of profit or loss and other comprehensive income
For the period ended 30 September 2017

	Quarter ended Sep-17 Rs 000	Quarter ended Sep-16 Rs 000	Period ended Sep-17 Rs 000	Period ended Sep-16 Rs 000	Year ended Dec-16 Rs 000
Interest income	150,959	177,187	501,295	566,168	735,288
Interest expense	-51,119	-68,994	-181,900	-216,924	-269,347
Net interest income	99,840	108,193	319,395	349,244	465,941
Fee and commission income	25,442	32,653	76,621	91,994	116,753
Fee and commission expense	-8,728	-13,747	-22,294	-30,362	-38,978
Net fee and commission income	16,714	18,906	54,327	61,632	77,775
Net trading income	10,251	17,738	47,228	48,175	63,148
Net income from other financial instruments carried at fair value through profit or loss	-	-	-139,183	-	-27,941
Other revenue	3,110	2,507	149,370	12,999	45,166
Revenue	30,075	39,151	111,742	122,806	158,148
Personnel expenses	-63,932	-76,187	-191,970	-214,359	-270,636
Operating lease expenses	-11,385	-11,049	-33,481	-32,250	-43,500
Depreciation and amortisation	-15,676	-21,405	-47,833	-42,574	-51,124
Other expenses	-33,450	-34,282	-120,213	-108,482	-160,285
	-124,443	-142,923	-393,497	-397,665	-525,545
Operating profit	5,472	4,421	37,640	74,385	98,544
Net impairment loss on financial assets	-62,562	-24,511	-71,905	-24,196	-40,551
Profit before tax	-57,090	-20,090	-34,265	50,189	57,993
Income tax -charge/credit	-4,381	756	-524	-6,813	-70
Profit after tax	-61,471	-19,334	-34,789	43,376	57,923
Other comprehensive income					
<i>Items that are or may be reclassified to profit or loss</i>					
Foreign Currency translation differences for foreign operations	4,801	787	648	652	204
Net change in fair value of available-for-sale financial assets	9,585	10,112	9,585	24,018	12,391
Actuarial -losses /Gain	-	-	-	-	-
Other comprehensive income / -loss	14,386	10,899	10,233	24,670	12,595
Total comprehensive income	-47,085	-8,435	-24,556	68,046	70,518

Banque Des Mascareignes Ltée
Unaudited Statement of changes in equity
For the period ended 30 September 2017

	Share Capital	Statutory Reserve	General Banking Reserve	Fair value reserve	Foreign Currency Translation Reserve	Retained Earnings	Total
	Rs 000	Rs 000	Rs 000	Rs 000	Rs 000	Rs 000	Rs 000
Balance at 01 January 2016	1,749,016	83,372	28,709	10,914	28,491	-121,299	1,779,203
Total comprehensive income							
Profit for the year	-	-	-	-	-	57,925	57,925
Other comprehensive income	-	-	-	12,391	204	-	12,595
Total comprehensive income	-	-	-	12,391	204	57,925	70,520
Transactions with owner of the Bank	194,999						194,999
Issue of shares	-	-	-	-	-	-	-
Total contributions and distributions	-	-	-	-	-	-	-
Balance at 31 December 2016	1,944,015	83,372	28,709	23,305	28,695	-63,374	2,044,722
Balance at 01 January 2017	1,944,015	83,372	28,709	23,305	28,695	-63,374	2,044,722
Total comprehensive income							
Profit for the year	-	-	-	-	-	-34,789	-34,789
Other comprehensive income	-	-	-	9,586	648	-	10,234
Total comprehensive income	-	-	-	9,586	648	-34,789	-24,555
Transactions with owner of the Bank							
Issue of shares	-	-	-	-	-	-	-
Total contributions and distributions	-	-	-	-	-	-	-
Balance at 30 September 2017	1,944,015	83,372	28,709	32,891	29,343	-98,163	2,020,167

Banque Des Mascareignes Ltée
Unaudited Statement of Cash Flows
For the period ended 30 September 2017

	Period ended Sep-17 Rs 000	Period ended Sep-16 Rs 000	Year ended Dec-16 Rs 000
Cash flows from operating activities			
Profit before tax	-34,265	50,189	57,993
Adjustments for:			
Depreciation and amortisation	47,833	42,574	51,124
Net impairment loss on financial assets	71,905	-18,080	40,551
Net income from other financial instruments carried at fair value through profit or loss	-	-	-
Profit on sale of property and equipment	-	-	-
	85,473	74,683	149,668
Changes in:			
Loans and advances to banks	63,369	-215,754	70,041
Loans and advances to customers	245,080	1,085,170	3,864,593
Other assets	41,920	99,865	18,108
Deposits from banks	-1,209	-10,929	-1,512,051
Deposits from customers	-3,785,301	-1,585,221	-954,107
Other liabilities and provisions	7,085,003	486,648	64,536
	3,734,335	-65,538	1,700,788
Income tax paid	-226	-	-
	3,734,109	-65,538	1,700,788
Acquisition of investment securities	-1,886,900	-1,766,900	-1,766,900
Proceeds from sale of investment securities	1,263,400	1,277,000	1,477,000
Acquisition of shares in subsidiary	-	-27,941	-
Acquisition of property and equipment	-12,035	-31,026	-44,541
Proceeds from sale of property and equipment	-	-	1,572
Acquisition of intangible assets	-7,085	-83,709	-84,567
Net cash used in investing activities	-642,620	-632,576	-417,436
Cash flows from financing activities			
Proceeds from issue of subordinated liabilities	-	-	-
Repayment of subordinated liabilities	-57,555	-	-247,663
Repayment of borrowed funds	-2,174,934	1,615,433	2,290,465
Proceeds from issue of shares	-	195,000	194,999
Dividends paid	-	-	-
Net cash -used in / from financing activities	-2,232,489	1,810,433	2,237,801
Net Increase in cash and cash equivalents	859,001	1,112,319	3,521,153
Cash and cash equivalents at beginning of period	6,790,496	3,345,550	3,345,550
Effect of exchange rate fluctuations on cash and cash equivalents held	-22,165	-3,681	-76,207
Cash and cash equivalents at end of period	7,627,332	4,454,188	6,790,496