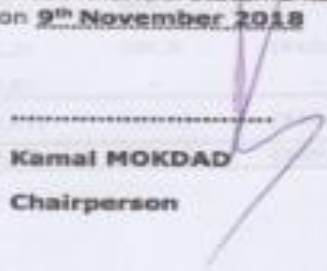
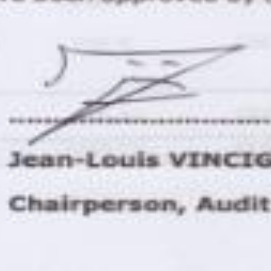


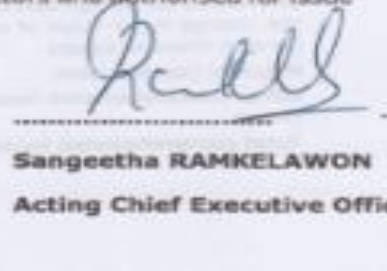
Banque Des Mascareignes Ltée
Unaudited Statement of Financial position
As at 30 September 2018

	Sep-18 Rs 000	Sep-17 Rs 000	Dec-17 Rs 000
ASSETS			
Cash and cash equivalents	1,925,621	7,627,332	1,598,593
Loans and advances to banks	231,224	582,391	240,030
Loans and advances to customers	12,176,500	11,538,837	11,618,639
Investment securities	1,828,841	2,162,151	2,426,590
Investment in subsidiary	-	51,172	-
Property and equipment	41,600	60,941	50,340
Intangible assets	95,062	113,779	115,351
Deferred tax asset	204,418	173,099	204,294
Other assets	891,032	858,629	860,902
Total assets	17,394,298	23,168,331	17,114,739
LIABILITIES			
Deposits from banks	-	-	-
Deposits from customers	11,014,246	11,614,038	11,231,868
Borrowed funds	3,788,201	1,942,100	3,151,778
Subordinated liabilities	206,220	203,670	202,470
Current tax liabilities	606	206	688
Other liabilities	284,213	7,388,150	400,673
Total liabilities	15,293,486	21,148,164	14,987,477
Equity			
Stated capital	1,944,015	1,944,015	1,944,015
Retained earnings	26,380	(98,163)	35,916
Reserves	130,417	174,315	147,331
Total equity attributable to the equity holders of the Bank	2,100,812	2,020,167	2,127,262
Total equity	2,100,812	2,020,167	2,127,262
Total liabilities and equity	17,394,298	23,168,331	17,114,739

These financial statements have been approved by the Board of Directors and authorised for issue on **9th November 2018**


Kamal MOKDAD
Chairperson


Jean-Louis VINCIGUERRA
Chairperson, Audit committee


Sangeetha RAMKELAWON
Acting Chief Executive Officer

Banque Des Mascareignes Ltée
Unaudited Statement of profit or loss and other comprehensive income

For the period ended 30 September 2018

	Quarter ended Sep-18 Rs 000	Quarter ended Sep-17 Rs 000	Period ended Sep-18 Rs 000	Period ended Sep-17 Rs 000	Year ended Dec-17 Rs 000
Interest income	159,940	150,959	449,981	501,295	653,026
Interest expense	(46,658)	(51,119)	(146,545)	(181,900)	(231,791)
Net interest income	113,282	99,840	303,436	319,395	421,235
Fee and commission income	39,052	25,442	106,905	76,621	102,944
Fee and commission expense	(4,697)	(8,728)	(14,385)	(22,294)	(28,327)
Net fee and commission income	34,355	16,714	92,520	54,327	74,617
Net trading income	14,011	10,251	45,733	47,228	66,910
Net income from other financial instruments carried at fair value through profit or loss	-	-	-	(139,183)	(49,924)
Net gain/(loss) from sale of securities	(187)	-	700	-	-
Other revenue	2,730	3,110	8,047	149,370	14,493
	50,909	30,075	147,000	111,742	106,096
Revenue	164,191	129,915	450,436	431,137	527,331
Personnel expenses	(67,225)	(63,932)	(201,148)	(191,970)	(259,363)
Operating lease expenses	(11,514)	(11,385)	(34,139)	(33,481)	(44,557)
Depreciation and amortisation	(16,214)	(15,676)	(48,021)	(47,833)	(63,732)
Other expenses	(45,335)	(33,450)	(141,054)	(120,213)	(181,719)
	(140,288)	(124,443)	(424,362)	(393,497)	(549,371)
Operating profit	23,904	5,472	26,076	37,640	(22,040)
Net impairment loss on financial assets	(29,861)	(62,562)	(31,531)	(71,905)	92,224
Profit before tax	(5,957)	(57,090)	(5,455)	(34,265)	70,184
Income tax (charge)/credit	(2,792)	(4,381)	(4,081)	(524)	27,442
Profit after tax	(8,749)	(61,471)	(9,536)	(34,789)	97,626
Other comprehensive income					
<i>Items that are or may be reclassified to profit or loss</i>					
Foreign Currency translation differences for foreign operations	600	4,801	-	648	(600)
Net change in fair value of available-for-sale financial assets	(30,538)	9,585	(16,914)	9,585	(6,391)
Actuarial (losses) /Gain	-	-	-	-	(8,095)
Other comprehensive income / (loss)	(29,938)	14,386	(16,914)	10,233	(15,086)
Total comprehensive income	(38,687)	(47,085)	(26,450)	(24,556)	82,540

Banque Des Mascareignes Ltée
Unaudited Statement of changes in equity
For the period ended 30 September 2018

	Share capital Rs 000	Statutory reserve Rs 000	General banking reserve Rs 000	Fair value reserve Rs 000	Foreign currency translation reserve Rs 000	Retained earnings Rs 000	Total Rs 000
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	-	-	-	-	-	97,626	97,626
Transfer from general reserve	-	-	(28,709)	-	-	28,709	-
Transfer to statutory reserve	-	18,950	-	-	-	(18,950)	-
Other comprehensive income for the year	-	-	-	(6,391)	(600)	(8,095)	(15,086)
Total comprehensive income for the year	-	18,950	(28,709)	(6,391)	(600)	99,290	82,540
Transactions with owners of the Bank							
Issue of shares	-	-	-	-	-	-	-
Total contributions and distributions	-	-	-	-	-	-	-
Balance at 31 December 2017	1,944,015	102,322	-	16,914	28,095	35,916	2,127,262
Balance at 01 January 2018	1,944,015	102,322	-	16,914	28,095	35,916	2,127,262
Total comprehensive income							
Profit for the year	-	-	-	-	-	(9,536)	(9,536)
Other comprehensive income	-	-	-	(16,914)	-	-	(16,914)
Total comprehensive income	-	-	-	(16,914)	-	(9,536)	(26,450)
Transactions with owners of the Bank							
Issue of shares	-	-	-	-	-	-	-
Total contributions and distributions	-	-	-	-	-	-	-
Balance at 30 September 2018	1,944,015	102,322	-	-	28,095	26,380	2,100,812

Banque Des Mascareignes Ltée
Unaudited Statement of Cash Flows
For the period ended 30 September 2018

	Period ended Sep-18 Rs 000	Period ended Sep-17 Rs 000	Year ended Dec-17 Rs 000
Cash flows from operating activities			
Profit before tax	(5,455)	(34,265)	70,184
Adjustments for:	-	-	-
Depreciation and amortisation	48,021	47,833	63,732
Net impairment loss on financial assets	31,531	71,905	(92,224)
Net income from other financial instruments carried at fair value through profit or loss	-	-	-
Profit on sale of property and equipment	-	-	-
	74,097	85,473	41,692
Changes in:			
Loans and advances to banks	8,806	63,369	405,730
Loans and advances to customers	(584,153)	245,080	20,856
Other assets	(30,130)	41,920	39,647
Deposits from banks	-	(1,209)	(1,209)
Deposits from customers	(217,622)	(3,785,301)	(4,167,471)
Other liabilities	(116,460)	7,085,003	97,527
	(865,462)	3,734,335	(3,563,228)
Income tax paid	579	(226)	(226)
	(864,883)	3,734,109	(3,563,454)
Cash flows from investing activities			
Acquisition of investment securities	(1,350,000)	(1,886,900)	(2,236,900)
Proceeds from sale of investment securities	1,928,800	1,263,400	1,638,400
Acquisition of shares in subsidiary	-	-	-
Acquisition of property and equipment	(13,278)	(12,035)	(15,565)
Proceeds from sale of property and equipment	-	-	-
Acquisition of intangible assets	5,262	(7,085)	(7,863)
Net cash used in investing activities	570,784	(642,620)	(621,928)
Cash flows from financing activities			
Proceeds from issue of subordinated liabilities	-	-	-
Repayment of subordinated liabilities	-	(57,555)	(57,555)
Repayment of borrowed funds	636,423	(2,174,934)	(965,256)
Proceeds from issue of shares	-	-	-
Dividends paid	-	-	-
Net cash (used in) / from financing activities	636,423	(2,232,489)	(1,022,811)
Net Increase in cash and cash equivalents	342,324	859,001	(5,208,193)
Cash and cash equivalents at beginning of period	1,598,593	6,790,496	6,790,496
Effect of exchange rate fluctuations on cash and cash equivalents held	(15,296)	(22,165)	16,290
Cash and cash equivalents at end of period	1,925,621	7,627,332	1,598,593

Banque Des Mascareignes Ltée
Liquidity Coverage Ratio

LCR common disclosure template		
	TOTAL UNWEIGHTED VALUE (AVERAGE)	TOTAL WEIGHTED VALUE (AVERAGE)
HIGH-QUALITY LIQUID ASSETS		
1 Total High-Quality Liquid Assets (HQLA)	3,439,031,352	3,439,031,352
CASH OUTFLOWS		
2 Retail deposits and term deposits from small business customers, of which :	4,323,232,876	300,506,089
3 Stable deposits	-	-
4 Less stable deposits	4,323,232,876	300,506,089
5 Unsecured wholesale funding, of which :	3,294,743,056	1,224,873,491
6 Operational deposits (all counterparties)		
7 Non-operational deposits (all counterparties)	3,294,743,056	1,224,873,491
8 Unsecured debt		
9 Secured wholesale funding		
10 Additional requirements, of which :	2,607,581,615	270,221,631
11 Outflows related to derivative exposures and other collateral requirements		
12 Outflows related to loss of funding on debt products		
13 Credit and liquidity facilities	2,607,581,615	270,221,631
14 Other contractual funding obligations	7,633,755	7,633,755
15 Other contingent funding obligations	4,485,253	224,263
16 TOTAL CASH OUTFLOWS	10,237,676,555	1,803,459,229
CASH INFLOWS		
17 Secured funding (e.g. reverse repos)		
18 Inflows from fully performing exposures		
19 Other cash inflows	1,539,909,606	1,132,518,053
20 TOTAL CASH INFLOWS	1,539,909,606	1,132,518,053
		TOTAL ADJUSTED VALUE
21 TOTAL HQLA		3,439,031,352
22 TOTAL NET CASH OUTFLOWS		670,941,175
23 LIQUIDITY COVERAGE RATIO (%)		513%