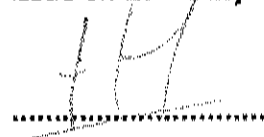


Banque Des Mascareignes Ltée
Unaudited Statement of Financial position
As at 30 June 2017

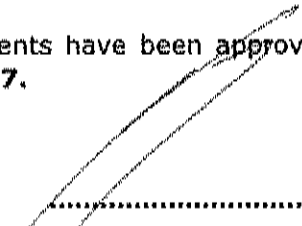
	Jun-17	Jun-16	Dec-16
	Rs 000	Rs 000	Rs 000
ASSETS			
Cash and cash equivalents	879,285	4,845,965	6,790,496
Loans and advances to banks	222,121	1,100,576	645,760
Loans and advances to customers	10,889,998	13,974,729	11,496,362
Investment securities	2,415,679	1,750,330	1,746,350
Investment in subsidiary	51,708	217,889	189,706
Property and equipment	61,018	71,414	63,579
Intangible assets	117,809	124,561	132,900
Deferred tax asset	182,776	176,187	175,080
Other assets	939,594	856,730	900,549
Total assets	15,759,988	23,118,381	22,140,782
LIABILITIES			
Deposits from banks	0	1,506,314	1,209
Deposits from customers	10,972,606	16,886,497	15,399,339
Borrowed funds	2,169,439	1,994,757	4,117,034
Subordinated liabilities	208,110	530,185	274,283
Provisions	58,067	28,421	47,040
Current tax liabilities	2,880	7,932	1049
Other liabilities	280,449	308,590	256,106
Total liabilities	13,691,551	21,262,696	20,096,060
Equity			
Stated capital	1,944,015	1,749,016	1,944,015
Retained earnings	-36,691	-58,587	-63,374
Reserves	161,112	165,255	164,081
Total equity attributable to the equity holders of the Bank	2,068,436	1,855,684	2,044,722
Total equity	2,068,436	1,855,684	2,044,722
Total liabilities and equity	15,759,987	23,118,380	22,140,782

These financial statements have been approved by the Board of Directors and authorised for issue on **27th July 2017.**



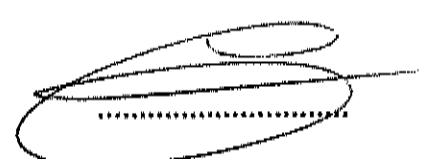
Jean-Pierre LEVAYER

Chairperson



Sylvain FAURE

Chairperson, Audit committee



Cedric GLORIEUX

Acting CEO

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

	Quarter ended Jun-17 Rs 000	Quarter ended Jun-16 Rs 000	Period ended Jun-17 Rs 000	Period ended Jun-16 Rs 000	Year ended Dec-16 Rs 000
Interest income	176,560	201,269	350,337	388,981	735,288
Interest expense	-63,371	-70,998	-130,780	-147,929	-269,347
Net interest income	113,189	130,271	219,557	241,052	465,941
Fee and commission income	27,936	32,709	51,180	59,341	116,753
Fee and commission expense	-5,687	-6,161	-13,567	-16,616	-38,978
Net fee and commission income	22,249	26,548	37,613	42,725	77,775
Net trading income	17,999	16,860	36,977	30,437	63,148
Net income from other financial instruments carried at fair value through profit or loss	0	0	-139,183	0	-27,941
Other revenue	4,520	4,345	146,261	10,494	45,166
	44,768	47,753	81,668	83,656	158,148
Revenue	157,957	178,024	301,225	324,708	624,089
Personnel expenses	-64,106	-71,278	-128,039	-138,173	-270,636
Operating lease expenses	-10,822	-10,732	-22,096	-21,202	-43,500
Depreciation and amortisation	-16,147	-14,404	-32,156	-21,168	-51,124
Other expenses	-39,073	-35,842	-86,763	-74,198	-160,285
	-130,148	-132,256	-269,054	-254,741	-525,545
Operating profit	27,809	45,768	32,171	69,967	98,544
Net impairment loss on financial assets	-3,169	16,410	-9,344	316	-40,551
Profit before tax	24,640	62,178	22,827	70,283	57,993
Income tax (charge)/credit	620	-5,125	3,857	-7,569	-70
Profit after tax	25,260	57,053	26,684	62,714	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	4,666	0	1,184	-135	204
Net change in fair value of available-for-sale financial assets	-4,152	244	-4,152	13,905	12,391
Actuarial (losses) /Gain	0	0	0	0	0
Other comprehensive income / (loss)	514	244	-2,968	13,770	12,595
Total comprehensive income	25,774	57,297	23,716	76,484	70,518

Banque Des Mascareignes Ltée
Unaudited Statement of changes in equity
For the period ended 30 June 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)	1,779,202
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	-	-	-	-	-	26,683	26,683
Other comprehensive income	-	-	-	(4,153)	1,184	-	(2,969)
Total comprehensive income	-	-	-	(4,153)	1,184	26,683	23,714
Transactions with owner of the Bank							
Issue of shares	-	-	-	-	-	-	-
Total contributions and distributions	-	-	-	-	-	-	-
Balance at 30 June 2017	1,944,015	83,372	28,709	19,153	29,879	(36,691)	2,068,436

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

	Period ended Jun-17 Rs 000	Period ended Jun-16 Rs 000	Year ended Dec-16 Rs 000
Cash flows from operating activities			
Profit before tax	22,826	70,281	57,993
Adjustments for:			
Depreciation and amortisation	32,156	21,168	51,124
Net impairment loss on financial assets	9,343	-12,217	40,551
Net income from other financial instruments carried at fair value through profit or loss	-	-	-
Profit on sale of property and equipment	-	-	-
	64,325	79,232	149,668
Changes in:			
Loans and advances to banks	423,639	-384,776	70,041
Loans and advances to customers	946,818	1,481,749	3,864,593
Other assets	-39,045	61,925	18,108
Deposits from banks	-1,209	-6,946	-1,512,051
Deposits from customers	-4,426,733	533,051	-954,107
Other liabilities and provisions	35,371	-20,458	64,536
	-2,996,834	1,743,777	1,700,788
Income tax paid	- 226	-	-
	-2,997,060	1,743,777	1,700,788
Acquisition of investment securities	-1,711,900	-998,000	-1,766,900
Proceeds from sale of investment securities	907,400	700,000	1,477,000
Acquisition of shares in subsidiary	-	-27,941	-
Acquisition of property and equipment	-9,761	-27,614	-44,541
Proceeds from sale of property and equipment	-	-	1,572
Acquisition of intangible assets	-2,528	-61,036	-84,567
Net cash used in investing activities	-816,789	-414,591	-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	-1,947,595	168,188	2,290,465
Proceeds from Issue of shares	-	-	194,999
Dividends paid	-	-	-
Net cash (used in) / from financing activities	-2,005,150	168,188	2,237,801
Net Increase in cash and cash equivalents	-5,818,999	1,497,374	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	-92,212	3,041	-76,207
Cash and cash equivalents at end of period	879,285	4,845,965	6,790,496