



BCP Bank (Mauritius)

Unaudited Statement of Financial position

As at 30 June 2021

	Jun-21 Rs 000	Jun-20 Rs 000	Dec-20 Rs 000
ASSETS			
Cash and cash equivalents	2,674,601	5,457,133	6,297,870
Loans and advances to banks	4,267,714	1,544,876	1,630,634
Loans and advances to customers	13,506,265	13,819,827	12,155,672
Investment securities	2,390,837	2,042,854	2,335,212
Investment in subsidiary	82,360	70,895	62,653
Property and equipment	108,570	141,574	141,382
Intangible assets	29,646	60,484	37,284
Deferred tax asset	92,459	88,707	92,459
Derivatives financial Instruments	5,069	70	-
Other assets	1,913,290	1,576,964	1,398,492
Total assets	25,070,811	24,803,384	24,151,658
LIABILITIES			
Deposits from banks	2,944,859	1,961,796	2,565,666
Deposits from customers	14,026,211	13,790,865	14,000,570
Borrowed funds	4,596,317	5,545,964	4,424,459
Derivatives financial Instruments	-	-	475
Other liabilities	1,388,911	1,247,460	982,522
Total liabilities	22,956,298	22,546,085	21,973,692
Equity			
Stated capital	2,218,065	2,218,065	2,218,065
Retained earnings	(260,460)	(160,909)	(238,559)
Reserves	156,908	200,143	198,460
Total equity attributable to the equity holders of the Bank	2,114,513	2,257,299	2,177,966
Total liabilities and equity	25,070,811	24,803,384	24,151,658

These financial statements have been approved by the Board of Directors and authorised on 27 July 2021.


Abdelwafi ATIF
Chief Executive Officer


Kamal MOKDAD
Chairperson


Jean-Louis VINCIGUERRA
Chairperson, Audit Committee



BCP Bank (Mauritius)

Unaudited Statement of profit or loss and other comprehensive income

For the period ended 30 June 2021

	Quarter ended Jun-21 Rs 000	Quarter ended Jun-20 Rs 000	Period ended Jun-21 Rs 000	Period ended Jun-20 Rs 000	Period ended Dec-20 Rs 000
Interest income	127,284	155,162	259,751	337,474	610,606
Interest expense	(42,596)	(60,172)	(83,421)	(151,147)	(244,577)
Net interest income	84,688	94,990	176,330	186,327	366,029
Fee and commission income	21,099	16,084	42,764	36,371	78,779
Fee and commission expense	(7,165)	(5,587)	(11,945)	(8,723)	(22,155)
Net fee and commission income	13,934	10,497	30,819	27,648	56,624
Net trading income	21,819	14,255	37,031	31,593	63,376
Net income from other financial instruments carried at fair value through profit or loss	-	4,256	19,707	4,256	(6,742)
Net gain/(loss) from sale of securities	-	-	-	-	97
Other revenue	(1,735)	5,978	1,030	10,086	17,974
	34,018	34,986	88,587	73,583	131,329
Revenue	118,706	129,976	264,917	259,910	497,358
Personnel expenses	(54,029)	(63,669)	(111,916)	(123,039)	(228,350)
Operating lease expenses	(2,631)	(2,045)	(4,852)	(4,259)	(9,967)
Depreciation and amortisation	(17,600)	(24,883)	(40,421)	(45,180)	(94,269)
Other expenses	(24,065)	(39,817)	(57,518)	(74,890)	(148,497)
	(98,325)	(130,414)	(214,707)	(247,368)	(481,083)
Operating profit	20,381	(438)	50,210	12,542	16,275
Net impairment loss on financial assets	(62,969)	(50,092)	(83,035)	(187,459)	(280,704)
Profit before tax	(42,588)	(50,530)	(32,825)	(174,917)	(264,429)
Income tax (charge)/credit	-	(8,413)	-	-	3,752
Profit after tax	(42,588)	(58,943)	(32,825)	(174,917)	(260,677)
Other comprehensive income					
<i>Items that are or may be reclassified to profit or loss</i>					
Net change in fair value of available-for-sale financial assets	(32,646)	(6,778)	(41,552)	45,008	43,325
Actuarial (losses) /Gain	10,924	(12,336)	10,924	(12,336)	(4,226)
Other comprehensive income / (loss)	(21,722)	(19,114)	(30,628)	32,672	39,099
Total comprehensive income	(64,310)	(78,057)	(63,453)	(142,245)	(221,578)



BCP Bank (Mauritius)

Unaudited Statement of changes in equity

For the period ended 30 June 2021

	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 2021	2,218,065	104,294	-	66,071	28,095	(238,559)	2,177,966
Total comprehensive income							
Profit for the year	-	-	-	-	-	(32,825)	(32,825)
Other comprehensive income	-	-	-	(41,552)	-	10,924	(30,628)
Transfer to Statutory reserve	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	(41,552)	-	(21,901)	(63,453)
Transactions with owner of the Bank							
Issue of shares	-	-	-	-	-	-	-
Total contributions and distributions	-	-	-	-	-	-	-
Balance at 30 June 2021	2,218,065	104,294	-	24,519	28,095	(260,460)	2,114,513



BCP Bank (Mauritius)

Unaudited Statement of Cash Flows

For the period ended 30 June 2021

	Period ended Jun-21 Rs 000	Period ended Jun-20 Rs 000	Period ended Dec-20 Rs 000
Cash flows from operating activities			
Profit before tax	(32,825)	(174,917)	(264,429)
Adjustment for prior years	-	-	-
Adjustments for:			
Depreciation and amortisation	40,421	45,180	94,269
Net impairment loss on financial assets	83,035	187,459	280,704
Net income from other financial instruments carried at fair value through profit or loss	(19,707)	-	6,742
Profit on sale of property and equipment	-	-	-
	70,924	57,722	117,286
Changes in:			
Loans and advances to banks	(2,646,639)	(217,424)	(307,513)
Loans and advances to customers	(1,419,190)	(579,992)	1,019,490
Other assets	(514,798)	14,763	193,235
Deposits from banks	379,193	1,375,223	1,979,093
Deposits from customers	25,641	(199,958)	9,747
Other liabilities	450,791	97,728	(187,539)
	(3,654,078)	548,062	2,823,799
Income tax paid	-	-	-
	(3,654,078)	548,062	2,823,799
Cash flows from investing activities			
Acquisition of investment securities	(697,495)	(885,200)	(2,075,444)
Proceeds from sale of investment securities	578,900	1,271,600	2,181,600
Acquisition of shares in subsidiary	-	-	-
Acquisition of property and equipment	(2,138)	(235)	(3,957)
proceeds from sale of property and equipment	230	-	-
Acquisition of intangible assets	(4,944)	(4,378)	(25,493)
Net cash used in investing activities	(125,447)	381,787	76,706
Cash flows from financing activities			
Proceeds from issue of subordinated liabilities	-	-	-
Repayment of subordinated liabilities	-	-	-
Repayment of borrowed funds	171,858	(43,931)	(1,165,436)
Proceeds from issue of shares	-	-	-
Payment on Lease liabilities	(14,468)	(14,892)	(29,031)
Dividends paid	-	-	-
Net cash (used in) / from financing activities	157,390	(58,823)	(1,194,467)
Net Increase in cash and cash equivalents	(3,622,135)	871,026	1,706,038
Cash and cash equivalents at beginning of period	6,297,870	4,601,319	4,601,319
Effect of exchange rate fluctuations on cash and cash equivalents held	(1,134)	(15,212)	(9,487)
Cash and cash equivalents at end of period	2,674,601	5,457,133	6,297,870