


**BCP Bank (Mauritius)**  
**Unaudited Statement of Financial position**  
*As at 30 June 2020*

	Jun-20	Jun-19	Dec-19
	Rs 000	Rs 000	Rs 000
<b>ASSETS</b>			
Cash and cash equivalents	5,457,133	2,867,956	4,601,319
Loans and advances to banks	1,544,876	60,805	1,315,984
Loans and advances to customers	13,819,827	13,022,914	13,431,539
Investment securities	2,042,854	2,471,970	2,391,670
Goodwill	-	-	-
Investment in subsidiary	70,895	58,447	69,396
Property and equipment	141,574	38,911	173,196
Intangible assets	60,484	68,753	52,001
Deferred tax asset	88,707	47,903	86,995
Derivatives financial Instruments	70	-	134
Other assets	1,576,964	1,015,629	1,591,727
<b>Total assets</b>	<b>24,803,384</b>	<b>19,653,288</b>	<b>23,713,961</b>
<b>LIABILITIES</b>			
Deposits from banks	1,961,796	1,282	586,573
Deposits from customers	13,790,865	12,260,923	13,990,823
Borrowed funds	5,545,964	4,677,741	5,589,895
Subordinated liabilities	-	-	-
Current tax liabilities	-	434	-
Other liabilities	1,247,460	348,226	1,147,126
<b>Total liabilities</b>	<b>22,546,085</b>	<b>17,288,606</b>	<b>21,314,417</b>
<b>Equity</b>			
Stated capital	2,218,065	2,218,065	2,218,065
Retained earnings	(160,909)	17,586	26,344
Reserves	200,143	129,031	155,135
<b>Total equity attributable to the equity holders of the Bank</b>	<b>2,257,299</b>	<b>2,364,682</b>	<b>2,399,544</b>
<b>Non-controlling interests</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total equity</b>	<b>2,257,299</b>	<b>2,364,682</b>	<b>2,399,544</b>
<b>Total liabilities and equity</b>	<b>24,803,384</b>	<b>19,653,288</b>	<b>23,713,961</b>

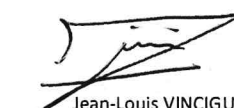
These financial statements have been approved by the Board of Directors and authorised for issue on 24.07.2020



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 2020

	Quarter ended Jun-20 Rs 000	Quarter ended Jun-19 Rs 000	Period ended Jun-20 Rs 000	Period ended Jun-19 Rs 000	Period ended Dec-19 Rs 000
Interest income	155,162	174,253	337,474	340,836	717,569
Interest expense	(60,172)	(74,052)	(151,147)	(139,998)	(325,919)
<b>Net interest income</b>	<b>94,990</b>	<b>100,201</b>	<b>186,327</b>	<b>200,838</b>	<b>391,650</b>
Fee and commission income	16,084	18,614	36,371	44,050	96,584
Fee and commission expense	(5,587)	(4,779)	(8,723)	(9,046)	(19,213)
<b>Net fee and commission income</b>	<b>10,497</b>	<b>13,835</b>	<b>27,648</b>	<b>35,004</b>	<b>77,371</b>
Net trading income	14,255	15,285	31,593	27,615	69,697
Net income from other financial instruments carried at fair value through profit or loss	4,256	-	4,256	-	10,949
Net gain/(loss) from sale of securities	-	-	-	-	-
Other revenue	5,978	2,503	10,086	5,004	12,033
	<b>34,986</b>	<b>31,623</b>	<b>73,583</b>	<b>67,623</b>	<b>170,050</b>
<b>Revenue</b>	<b>129,976</b>	<b>131,824</b>	<b>259,910</b>	<b>268,461</b>	<b>561,700</b>
Personnel expenses	(63,669)	(59,232)	(123,039)	(119,370)	(229,211)
Operating lease expenses	(2,045)	(11,874)	(4,259)	(23,718)	(12,248)
Depreciation and amortisation	(24,883)	(13,894)	(45,180)	(29,140)	(87,661)
Other expenses	(39,817)	(48,906)	(74,890)	(80,680)	(181,543)
	<b>(130,414)</b>	<b>(133,906)</b>	<b>(247,368)</b>	<b>(252,908)</b>	<b>(510,663)</b>
<b>Operating profit</b>	<b>(438)</b>	<b>(2,082)</b>	<b>12,542</b>	<b>15,553</b>	<b>51,037</b>
Net impairment loss on financial assets	(50,092)	(16,007)	(187,459)	(11,055)	(76,627)
<b>Profit before tax</b>	<b>(50,530)</b>	<b>(18,089)</b>	<b>(174,917)</b>	<b>4,498</b>	<b>(25,590)</b>
Income tax (charge)/credit	(8,413)	(174)	-	(2,502)	38,736
<b>Profit after tax</b>	<b>(58,943)</b>	<b>(18,263)</b>	<b>(174,917)</b>	<b>1,996</b>	<b>13,146</b>
<b>Other comprehensive income</b>					
<i>Items that are or may be reclassified to profit or loss</i>					
Foreign Currency translation differences for foreign operations	-	-	-	-	-
Net change in fair value of available-for-sale financial assets	(6,778)	785	45,008	5,676	29,808
Actuarial (losses) /Gain	(12,336)	(3,371)	(12,336)	(3,371)	(3,791)
<b>Other comprehensive income / (loss)</b>	<b>(19,114)</b>	<b>(2,586)</b>	<b>32,672</b>	<b>2,305</b>	<b>26,017</b>
<b>Total comprehensive income</b>	<b>(78,057)</b>	<b>(20,849)</b>	<b>(142,245)</b>	<b>4,301</b>	<b>39,163</b>

**BCP Bank (Mauritius)**

**Unaudited Statement of changes in equity**

*For the period ended 30 June 2020*

	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
<b>Balance at 01 January 2019</b>	2,218,065	104,294	-	22,746	28,095	26,344	2,399,544
<b>Reclassification of RBO reevaluation</b>							
<b>Total comprehensive income</b>							
Profit for the year	-	-	-	-	-	(174,917)	(174,917)
Other comprehensive income	-	-	-	45,008	-	(12,336)	32,672
Transfer to Statutory reserve						-	
Total comprehensive income	-	-	-	45,008	-	(187,253)	(142,245)
<b>Transactions with owner of the Bank</b>							
Issue of shares	-	-	-	-	-	-	-
Total contributions and distributions	-	-	-	-	-	-	-
<b>Balance at 30 June 2020</b>	2,218,065	104,294	-	67,754	28,095	(160,909)	2,257,299

## BCP Bank (Mauritius)

### Unaudited Statement of Cash Flows

For the period ended 30 June 2020

	Period ended Jun-20 Rs 000	Period ended Jun-19 Rs 000	Period ended Dec-19 Rs 000
<b>Cash flows from operating activities</b>			
Profit before tax	(174,917)	4,498	(25,590)
Adjustment for prior years	-	-	-
<b>Adjustments for:</b>			
Depreciation and amortisation	45,180	29,140	87,661
Net impairment loss on financial assets	187,459	11,055	76,627
Net income from other financial instruments carried at fair value through profit or loss	-	(2,827)	(10,949)
Profit on sale of property and equipment	-	-	-
	<b>57,722</b>	<b>41,866</b>	<b>127,749</b>
<b>Changes in:</b>			
Loans and advances to banks	(217,424)	(17,738)	(1,285,754)
Loans and advances to customers	(579,992)	91,983	(304,299)
Other assets	14,763	222,348	(353,749)
Deposits from banks	1,375,223	(408)	584,883
Deposits from customers	(199,958)	10,825	1,740,724
Other liabilities	97,728	(385,805)	294,624
	<b>548,062</b>	<b>(36,929)</b>	<b>804,178</b>
Income tax paid	-	(800)	(800)
	<b>548,062</b>	<b>(37,729)</b>	<b>803,378</b>
<b>Cash flows from investing activities</b>			
Acquisition of investment securities	(885,200)	(2,400,000)	(4,261,900)
Proceeds from sale of investment securities	1,271,600	1,750,000	3,676,500
Acquisition of shares in subsidiary	-	-	-
Acquisition of property and equipment	(235)	(8,015)	(35,736)
proceeds from sale of property and equipment	-	-	1,521
Acquisition of intangible assets	(4,378)	(4,855)	(6,897)
<b>Net cash used in investing activities</b>	<b>381,787</b>	<b>(662,870)</b>	<b>(626,512)</b>
<b>Cash flows from financing activities</b>			
Proceeds from issue of subordinated liabilities	-	-	-
Repayment of subordinated liabilities	-	-	-
Repayment of borrowed funds	(43,931)	1,040,637	1,952,791
Proceeds from issue of shares	-	-	-
Payment on Lease liabilities	(14,892)	-	(28,578)
Dividends paid	-	-	-
<b>Net cash (used in) / from financing activities</b>	<b>(58,823)</b>	<b>1,040,637</b>	<b>1,924,213</b>
Net Increase in cash and cash equivalents	871,026	340,038	2,101,079
Cash and cash equivalents at beginning of period	4,601,319	2,532,186	2,532,186
Effect of exchange rate fluctuations on cash and cash equivalents held	(15,212)	(4,268)	(31,946)
<b>Cash and cash equivalents at end of period</b>	<b>5,457,133</b>	<b>2,867,956</b>	<b>4,601,319</b>