



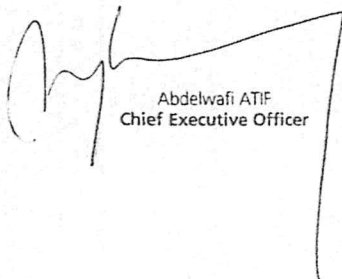
BCP Bank (Mauritius)

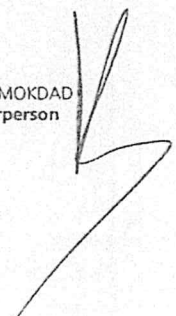
Unaudited Statement of Financial position

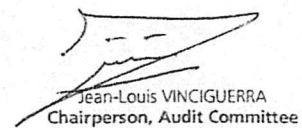
As at 30 September 2019

	Sep-19	Sep-18	Dec-18
	Rs 000	Rs 000	Rs 000
ASSETS			
Cash and cash equivalents	3,243,029	1,925,621	2,532,186
Loans and advances to banks	354,954	231,224	43,068
Loans and advances to customers	14,119,412	12,176,500	13,114,465
Investment securities	1,989,743	1,828,841	1,823,685
Goodwill	-	-	-
Investment in subsidiary	58,447	-	58,447
Property and equipment	42,966	41,600	42,603
Intangible assets	70,548	95,062	81,331
Deferred tax asset	51,603	204,418	50,165
Other assets	1,096,370	891,032	1,237,978
Total assets	21,027,072	17,394,298	18,983,928
LIABILITIES			
Deposits from banks	1,297	-	1,690
Deposits from customers	13,430,775	11,014,246	12,250,099
Borrowed funds	4,808,135	3,788,201	3,637,104
Subordinated liabilities	-	206,220	-
Current tax liabilities	1,823	606	624
Other liabilities	434,175	284,213	734,030
Total liabilities	18,676,205	15,293,486	16,623,547
Equity			
Stated capital	2,218,065	1,944,015	2,218,065
Retained earnings	(8,044)	26,380	18,961
Reserves	140,846	130,417	123,355
Total equity attributable to the equity holders of the Bank	2,350,867	2,100,812	2,360,381
Non-controlling interests	-	-	-
Total equity	2,350,867	2,100,812	2,360,381
Total liabilities and equity	21,027,072	17,394,298	18,983,928

These financial statements have been approved by the Board of Directors and authorised for issue on 29/11/19


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 September 2019

	Quarter ended Sep-19 Rs 000	Quarter ended Sep-18 Rs 000	Period ended Sep-19 Rs 000	Period ended Sep-18 Rs 000	Period ended Dec-18 Rs 000
Interest income	186,404	169,985	527,239	466,050	614,876
Interest expense	(94,131)	(46,658)	(234,129)	(146,545)	(214,199)
Net interest income	92,273	123,327	293,110	319,505	400,677
Fee and commission income	23,123	29,008	67,174	90,838	134,634
Fee and commission expense	(4,750)	(4,697)	(13,797)	(14,385)	(19,140)
Net fee and commission income	18,373	24,311	53,377	76,453	115,494
Net trading income	17,357	14,011	44,972	45,733	65,636
Net income from other financial instruments carried at fair value through profit or loss	-	-	-	-	58,447
Net gain/(loss) from sale of securities	-	(187)	-	700	38,198
Other revenue	4,515	2,730	9,519	8,047	10,700
	40,245	40,865	107,868	130,933	288,475
Revenue	132,518	164,192	400,978	450,438	689,152
Personnel expenses	(60,476)	(67,225)	(179,846)	(201,148)	(260,196)
Operating lease expenses	(11,812)	(11,514)	(35,530)	(34,139)	(45,753)
Depreciation and amortisation	(13,889)	(16,214)	(43,028)	(48,021)	(64,217)
Other expenses	(41,860)	(45,335)	(122,540)	(141,054)	(186,589)
	(128,037)	(140,288)	(380,944)	(424,362)	(556,755)
Operating profit	4,481	23,904	20,034	26,076	132,397
Net impairment loss on financial assets	(33,207)	(29,861)	(44,263)	(31,531)	(18,268)
Profit before tax	(28,726)	(5,957)	(24,229)	(5,455)	114,129
Income tax (charge)/credit	3,096	(2,792)	595	(4,081)	(158,769)
Profit after tax	(25,630)	(8,749)	(23,634)	(9,536)	(44,640)
Other comprehensive income					
<i>Items that are or may be reclassified to profit or loss</i>					
Foreign Currency translation differences for foreign operations	-	600	-	-	-
Net change in fair value of available-for-sale financial assets	11,815	(30,538)	17,491	(16,914)	(23,976)
Actuarial (losses) /Gain	-	-	(3,371)	-	6,720
Other comprehensive income / (loss)	11,815	(29,938)	14,120	(16,914)	(17,256)
Total comprehensive income	(13,815)	(38,687)	(9,514)	(26,450)	(61,896)



BCP BANK (MAURITIUS)
INCORPORATED IN MAURITIUS

BCP Bank (Mauritius)
Unaudited Statement of changes in equity
For the period ended 30 September 2019

	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 2019	2,218,065	102,322	-	(7,062)	28,095	18,961	2,360,381
Total comprehensive income							
Profit for the year	-	-	-	-	-	(23,634)	(23,634)
Other comprehensive income	-	-	-	17,491	-	(3,371)	14,120
Total comprehensive income	-	-	-	17,491	-	(27,005)	(9,514)
Transactions with owner of the Bank							
Issue of shares	-	-	-	-	-	-	-
Total contributions and distributions	-	-	-	-	-	-	-
Balance at 30 September 2019	2,218,065	102,322	-	10,429	28,095	(8,044)	2,350,867

BCP Bank (Mauritius)
Unaudited Statement of Cash Flows
For the period ended 30 September 2019

	Period ended Sep-19 Rs 000	Period ended Sep-18 Rs 000	Period ended Dec-18 Rs 000
Cash flows from operating activities			
Profit before tax	(24,229)	(5,455)	114,129
Adjustment for prior years	-	-	-
Adjustments for:			
Depreciation and amortisation	43,028	48,021	64,217
Net impairment loss on financial assets	44,263	31,531	18,268
Net income from other financial instruments carried at fair value through profit or loss	-	-	(58,477)
Profit on sale of property and equipment	-	-	-
	63,062	74,097	138,137
Changes in:			
Loans and advances to banks	(315,081)	8,806	196,962
Loans and advances to customers	(1,031,236)	(584,153)	(1,407,022)
Other assets	141,608	(30,130)	(377,077)
Deposits from banks	(393)	-	1,690
Deposits from customers	1,180,676	(217,622)	1,018,231
Other liabilities	(299,856)	(116,462)	354,323
	(261,220)	(865,464)	(74,756)
Income tax paid	(800)	579	(579)
	(262,020)	(864,885)	(75,335)
Cash flows from investing activities			
Acquisition of investment securities	(3,350,000)	(1,350,000)	(1,500,000)
Proceeds from sale of investment securities	3,200,000	1,928,800	1,978,800
Acquisition of shares in subsidiary	-	-	-
Acquisition of property and equipment	(28,021)	(13,278)	(17,851)
proceeds from sale of property and equipment	1,521	-	-
Acquisition of intangible assets	(4,587)	5,262	(9,094)
Net cash used in investing activities	(181,087)	570,784	451,855
Cash flows from financing activities			
Proceeds from issue of subordinated liabilities	-	-	-
Repayment of subordinated liabilities	-	-	(202,470)
Repayment of borrowed funds	1,171,031	636,423	485,326
Proceeds from issue of shares	-	-	274,050
Dividends paid	-	-	-
Net cash (used in) / from financing activities	1,171,031	636,423	556,906
Net Increase in cash and cash equivalents	727,924	342,322	933,426
Cash and cash equivalents at beginning of period	2,532,186	1,598,593	1,598,593
Effect of exchange rate fluctuations on cash and cash equivalents held	(17,081)	(15,294)	167
Cash and cash equivalents at end of period	3,243,029	1,925,621	2,532,186