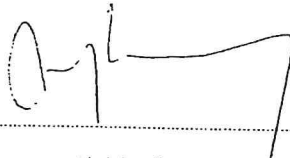





BCP Bank (Mauritius)
Unaudited Statement of Financial position
As at 31 March 2020

	Mar-20 Rs 000	Mar-19 Rs 000	Dec-19 Rs 000
ASSETS			
Cash and cash equivalents	2,910,950	2,667,530	4,601,319
Loans and advances to banks	1,282,599	33,512	1,315,984
Loans and advances to customers	13,703,640	12,532,148	13,431,539
Investment securities	2,368,985	2,278,618	2,391,670
Goodwill	-	-	-
Investment in subsidiary	69,396	58,447	69,396
Property and equipment	161,142	40,203	173,196
Intangible assets	45,964	71,929	52,001
Deferred tax asset	97,119	50,519	86,995
Derivatives financial Instruments	208	-	134
Other assets	1,473,662	1,097,866	1,591,727
Total assets	22,113,665	18,830,772	23,713,961
LIABILITIES			
Deposits from banks	850,330	1,715	586,573
Deposits from customers	12,380,833	12,636,725	13,990,823
Borrowed funds	5,484,145	3,397,825	5,589,895
Subordinated liabilities	-	-	-
Current tax liabilities	-	3,116	-
Other liabilities	1,063,001	402,489	1,147,126
Total liabilities	19,778,309	16,441,870	21,314,417
Equity			
Stated capital	2,218,065	2,218,065	2,218,065
Retained earnings	(89,630)	39,221	26,344
Reserves	206,921	131,616	155,135
Total equity attributable to the equity holders of the Bank	2,335,356	2,388,902	2,399,544
Non-controlling interests	-	-	-
Total equity	2,335,356	2,388,902	2,399,544
Total liabilities and equity	22,113,665	18,830,772	23,713,961


These financial statements have been approved by the Board of Directors and authorised for issue on 12.05.2020



 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 31 March 2020

	Quarter ended Mar-20 Rs 000	Quarter ended Mar-19 Rs 000	Period ended Dec-19 Rs 000
Interest income	182,312	166,584	717,569
Interest expense	(90,975)	(65,947)	(325,919)
Net interest income	91,337	100,637	391,650
Fee and commission income	20,287	25,437	96,584
Fee and commission expense	(3,136)	(4,268)	(19,213)
Net fee and commission income	17,151	21,169	77,371
Net trading income	17,338	12,330	69,697
Net income from other financial instruments carried at fair value through profit or loss	-	-	10,949
Net gain/(loss) from sale of securities	-	-	-
Other revenue	4,108	2,501	12,033
	38,597	36,000	170,050
Revenue	129,934	136,637	561,700
Personnel expenses	(59,370)	(60,138)	(229,211)
Operating lease expenses	(2,214)	(11,844)	(12,248)
Depreciation and amortisation	(20,297)	(15,246)	(87,661)
Other expenses	(35,073)	(31,773)	(181,543)
	(116,954)	(119,001)	(510,663)
Operating profit	12,980	17,636	51,037
Net impairment loss on financial assets	(137,367)	4,952	(76,627)
Profit before tax	(124,387)	22,588	(25,590)
Income tax (charge)/credit	8,413	(2,328)	38,736
Profit after tax	(115,974)	20,260	13,146
Other comprehensive income			
<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	51,786	8,261	29,808
Actuarial (losses) /Gain	-	-	(3,791)
Other comprehensive income / (loss)	51,786	8,261	26,017
Total comprehensive income	(64,188)	28,521	39,163

BCP Bank (Mauritius)
Unaudited Statement of changes in equity
For the period ended 31 March 2020

	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 2019	2,218,065	104,294	-	22,746	28,095	26,344	2,399,544
Reclassification of RBO reevaluation							
Total comprehensive income							
Profit for the year	-	-	-	-	-	(115,974)	(115,974)
Other comprehensive income	-	-	-	51,786	-	-	51,786
Transfer to Statutory reserve	-	-	-	-	-	-	-
Total comprehensive income				51,786		(115,974)	(64,188)
Transactions with owner of the Bank							
Issue of shares	-	-	-	-	-	-	-
Total contributions and distributions	-	-	-	-	-	-	-
Balance at 31 March 2020	2,218,065	104,294	-	74,532	28,095	(89,630)	2,335,356

BCP Bank (Mauritius)
Unaudited Statement of Cash Flows
For the period ended 31 March 2020

	Quarter ended Mar-20 Rs 000	Quarter ended Mar-19 Rs 000	Period ended Dec-19 Rs 000
Cash flows from operating activities			
Profit before tax	(124,387)	22,587	(25,590)
Adjustment for prior years	-	-	-
Adjustments for:			
Depreciation and amortisation	20,297	15,246	87,661
Net impairment loss on financial assets	137,367	(4,952)	76,627
Net income from other financial instruments carried at fair value through profit or loss	-	-	(10,949)
Profit on sale of property and equipment	-	-	-
	33,277	32,881	127,749
Changes in:			
Loans and advances to banks	39,918	9,556	(1,285,754)
Loans and advances to customers	(402,401)	591,716	(304,299)
Other assets	118,065	140,112	(353,749)
Deposits from banks	263,757	25	584,883
Deposits from customers	(1,609,990)	386,626	1,740,724
Other liabilities	(76,662)	(331,543)	294,624
	(1,634,036)	829,373	804,178
Income tax paid	-	-	(800)
	(1,634,036)	829,373	803,378
Cash flows from investing activities			
Acquisition of investment securities	(685,200)	(1,900,000)	(4,261,900)
Proceeds from sale of investment securities	756,600	1,450,000	3,676,500
Acquisition of shares in subsidiary	-	-	-
Acquisition of property and equipment	(97)	(247)	(35,736)
proceeds from sale of property and equipment	-	-	1,521
Acquisition of intangible assets	(2,107)	(158)	(6,897)
Net cash used in investing activities	69,196	(450,405)	(626,512)
Cash flows from financing activities			
Proceeds from issue of subordinated liabilities	-	-	-
Repayment of subordinated liabilities	-	-	-
Repayment of borrowed funds	(105,750)	(239,278)	1,952,791
Proceeds from issue of shares	-	-	-
Payment on Lease liabilities	(7,463)	-	(28,578)
Dividends paid	-	-	-
Net cash (used in) / from financing activities	(113,213)	(239,278)	1,924,213
Net Increase in cash and cash equivalents	(1,678,053)	139,690	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	(12,316)	(4,346)	(31,946)
Cash and cash equivalents at end of period	2,910,950	2,667,530	4,601,319