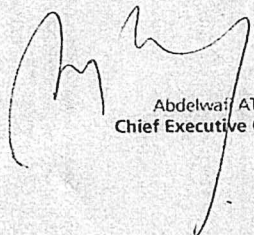


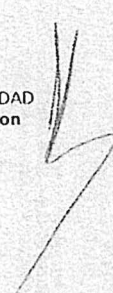


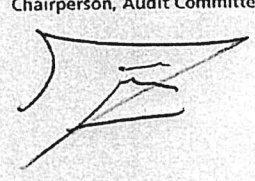
BCP Bank (Mauritius)
Unaudited Statement of Financial position
As at 30 June 2019

	Jun-19	Jun-18	Dec-18
	Rs 000	Rs 000	Rs 000
ASSETS			
Cash and cash equivalents	2,867,956	2,429,847	2,532,186
Loans and advances to banks	60,805	212,248	43,068
Loans and advances to customers	13,022,914	11,020,658	13,114,465
Investment securities	2,471,970	1,834,689	1,823,685
Goodwill	-	-	-
Investment in subsidiary	58,447	-	58,447
Property and equipment	38,911	45,474	42,603
Intangible assets	68,753	96,355	81,331
Deferred tax asset	47,903	206,604	50,165
Other assets	1,015,629	820,105	1,237,978
Total assets	19,653,288	16,665,980	18,983,928
LIABILITIES			
Deposits from banks	1,282	-	1,690
Deposits from customers	12,260,923	11,053,806	12,250,099
Borrowed funds	4,677,741	2,992,836	3,637,104
Subordinated liabilities	-	209,100	-
Current tax liabilities	434	-	624
Other liabilities	348,226	300,676	734,030
Total liabilities	17,288,606	14,556,418	16,623,547
Equity			
Stated capital	2,218,065	1,944,015	2,218,065
Retained earnings	17,586	35,130	18,961
Reserves	129,031	130,417	123,355
Total equity attributable to the equity holders of the Bank	2,364,682	2,109,562	2,360,381
Non-controlling interests	-	-	-
Total equity	2,364,682	2,109,562	2,360,381
Total liabilities and equity	19,653,288	16,665,980	18,983,928

These financial statements have been approved by the Board of Directors and authorised for issue on 31 JUL 2019


Abdelwaïf 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 2019

	Quarter ended Jun-19 Rs 000	Quarter ended Jun-18 Rs 000	Period ended Jun-19 Rs 000	Period ended Jun-18 Rs 000	Period ended Dec-18 Rs 000
Interest income	174,253	143,452	340,836	290,041	614,876
Interest expense	(74,052)	(49,824)	(139,998)	(99,887)	(214,199)
Net interest income	100,201	93,628	200,838	190,154	400,677
Fee and commission income	18,614	30,614	44,050	67,853	134,634
Fee and commission expense	(4,779)	(5,111)	(9,046)	(9,688)	(19,140)
Net fee and commission income	13,835	25,503	35,004	58,165	115,494
Net trading income	15,285	13,794	27,615	31,722	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	-	-	-	887	38,198
Other revenue	2,503	2,807	5,004	5,318	10,700
	31,623	42,104	67,623	96,092	288,475
Revenue	131,824	135,732	268,461	286,246	689,152
Personnel expenses	(59,232)	(67,642)	(119,370)	(133,924)	(260,196)
Operating lease expenses	(11,874)	(11,255)	(23,718)	(22,625)	(45,753)
Depreciation and amortisation	(13,894)	(16,026)	(29,140)	(31,807)	(64,217)
Other expenses	(48,906)	(45,877)	(80,680)	(95,719)	(186,589)
	(133,906)	(140,800)	(252,908)	(284,075)	(556,755)
Operating profit	(2,082)	(5,068)	15,553	2,171	132,397
Net impairment loss on financial assets	(16,007)	(1,712)	(11,055)	(1,669)	(18,268)
Profit before tax	(18,089)	(6,780)	4,498	502	114,129
Income tax (charge)/credit	(174)	1,881	(2,502)	(1,289)	(158,769)
Profit after tax	(18,263)	(4,899)	1,996	(787)	(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	-	5,791	-	(600)	-
Net change in fair value of available-for-sale financial assets	785	(27,005)	5,676	(6,391)	(23,976)
Actuarial (losses)/Gain	(3,371)	-	(3,371)	20,614	6,720
Other comprehensive income / (loss)	(2,586)	(21,214)	2,305	13,623	(17,256)
Total comprehensive income	(20,849)	(26,113)	4,301	12,836	(61,896)



BCP Bank (Mauritius)

Unaudited Statement of changes in equity

For the period ended 30 June 2019

	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	102,322	-	(7,062)	28,095	18,961	2,360,381
Total comprehensive income	-	-	-	-	-	1,996	1,996
Profit for the year	-	-	-	5,676	-	(3,371)	2,305
Other comprehensive income	-	-	-	5,676	-	(1,375)	4,301
Transactions with owner of the Bank	-	-	-	-	-	-	-
Issue of shares	-	-	-	-	-	-	-
Total contributions and distributions	-	-	-	-	-	-	-
Balance at 30 June 2019	2,218,065	102,322	-	(1,386)	28,095	17,586	2,364,682

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

	Period ended Jun-19 Rs 000	Period ended Jun-18 Rs 000	Period ended Dec-18 Rs 000
Cash flows from operating activities			
Profit before tax	4,498	502	114,129
Adjustment for prior years	-	-	-
<i>Adjustments for:</i>			
Depreciation and amortisation	29,140	31,807	64,217
Net impairment loss on financial assets	11,055	1,669	18,268
Net income from other financial instruments carried at fair value through profit or loss	(2,827)	-	(58,477)
Profit on sale of property and equipment	-	-	-
	41,866	33,978	138,137
<i>Changes in:</i>			
Loans and advances to banks	(17,738)	27,782	196,962
Loans and advances to customers	91,983	596,058	(1,407,022)
Other assets	222,348	40,797	(377,077)
Deposits from banks	(408)	-	1,690
Deposits from customers	10,825	(178,062)	1,018,231
Other liabilities	(385,805)	(99,997)	354,323
	(36,929)	420,556	(74,756)
Income tax paid	(800)	579	(579)
	(37,729)	421,135	(75,335)
Cash flows from investing activities			
Acquisition of investment securities	(2,400,000)	(700,000)	(1,500,000)
Proceeds from sale of investment securities	1,750,000	1,275,000	1,978,800
Acquisition of shares in subsidiary	-	-	-
Acquisition of property and equipment	(8,015)	(9,631)	(17,851)
proceeds from sale of property and equipment	-	-	-
Acquisition of intangible assets	(4,855)	4,450	(9,094)
<i>Net cash used in investing activities</i>	(662,870)	569,819	451,855
Cash flows from financing activities			
Proceeds from issue of subordinated liabilities	-	-	-
Repayment of subordinated liabilities	-	-	(202,470)
Repayment of borrowed funds	1,040,637	(158,942)	485,326
Proceeds from issue of shares	-	-	274,050
Dividends paid	-	-	-
<i>Net cash (used in) / from financing activities</i>	1,040,637	(158,942)	556,906
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	(4,268)	(758)	167
Cash and cash equivalents at end of period	2,867,956	2,429,847	2,532,186