

# ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2022

## STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2022

	Unaudited Sep 22 MUR	Unaudited Sep 21 MUR	Audited Jun 22 MUR
<b>ASSETS</b>			
Cash and cash equivalents	4,268,596,707	4,476,663,693	3,094,610,118
Due from banks	817,974,134	213,313,776	966,675,490
Derivative financial assets	53,034,513	3,306,732	50,004,747
Loans and advances to customers	9,916,869,129	9,492,299,281	10,013,946,960
Investment securities	6,132,963,451	7,050,599,848	6,407,507,165
Property, equipment and right-of-use assets	578,598,797	581,353,266	587,085,644
Intangible assets	94,562,066	41,565,639	98,455,590
Deferred tax assets	6,183,237	12,302,098	7,574,450
Other assets	947,111,285	970,216,311	929,581,796
<b>Total assets</b>	<b>22,815,893,319</b>	<b>22,841,620,644</b>	<b>22,155,441,960</b>
<b>LIABILITIES</b>			
Due to banks	-	200,007,123	-
Deposits from customers	18,948,326,646	19,430,061,910	19,016,751,814
Derivative financial liabilities	8,257,295	271,222	9,404,846
Subordinated debts	511,398,116	511,205,479	504,821,233
Current tax liabilities	30,643,187	17,749,270	10,250,861
Other liabilities	1,192,816,479	688,678,646	533,387,720
<b>Total liabilities</b>	<b>20,691,441,723</b>	<b>20,847,973,650</b>	<b>20,074,616,474</b>
<b>Shareholders' Equity</b>			
Issued capital	940,495,472	940,495,472	940,495,472
Retained earnings	985,831,190	829,606,008	920,289,820
Other reserves	198,124,934	223,545,514	220,040,194
<b>Capital and reserves</b>	<b>2,124,451,596</b>	<b>1,993,646,994</b>	<b>2,080,825,486</b>
<b>Total liabilities and equity</b>	<b>22,815,893,319</b>	<b>22,841,620,644</b>	<b>22,155,441,960</b>
<b>Contingent liabilities</b>			
Guarantees on account of customers	24,207,334	39,890,312	35,671,805
Letter of credit and other obligations on account of customers	3,479,030	2,731,605	-
Commitments	2,286,634,564	1,934,247,615	1,916,325,200

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2022

	Unaudited Quarter ended Sep 22 MUR	Unaudited Quarter ended Sep 21 MUR	Audited Year ended Jun 22 MUR
Interest income	184,375,876	167,318,830	669,713,560
Interest expense	(54,449,755)	(59,325,794)	(221,027,736)
<b>Net interest income</b>	<b>129,926,121</b>	<b>107,993,036</b>	<b>448,685,824</b>
Fee and commission income	36,074,846	32,477,888	122,486,446
Fee and commission expense	(10,749,831)	(7,930,454)	(35,434,019)
<b>Net fee and commission income</b>	<b>25,325,015</b>	<b>24,547,434</b>	<b>87,052,427</b>
<b>Total other income</b>	<b>18,118,925</b>	<b>11,573,078</b>	<b>82,664,980</b>
<b>Operating income</b>	<b>173,370,061</b>	<b>144,113,548</b>	<b>618,403,231</b>
<b>Non interest expenses</b>	<b>(103,159,244)</b>	<b>(83,718,196)</b>	<b>(387,963,705)</b>
<b>Operating profit before impairment</b>	<b>70,210,817</b>	<b>60,395,352</b>	<b>230,439,526</b>
Allowance for credit impairment	5,046,553	(14,812,891)	(3,342,995)
<b>Operating profit before tax</b>	<b>75,257,370</b>	<b>45,582,461</b>	<b>227,096,531</b>
Income tax expense	(9,716,000)	(7,825,350)	(26,053,939)
<b>Profit for the period</b>	<b>65,541,370</b>	<b>37,757,111</b>	<b>201,042,592</b>
<b>Other comprehensive (loss)/income</b>			
<b>Items that will not be reclassified subsequently to profit or loss:</b>			
Net (loss)/gain on investments in equity instruments designated at fair value through other comprehensive income	(7,837,382)	319,651	7,883,548
Fair value gain on disposal in equity	-	-	932,408
Remeasurement of retirement pension net of deferred tax	-	-	(2,190,877)
	<b>(7,837,382)</b>	<b>319,651</b>	<b>6,625,079</b>
<b>Items that may be reclassified subsequently to profit or loss:</b>			
Expected credit loss allowance relating to debt instruments designated at fair value through other comprehensive income	(275,292)	11,138,591	(2,376,443)
Net (loss)/gain on investments in debt instruments designated at fair value through other comprehensive income	(13,802,586)	15,887,589	(11,822,983)
	<b>(14,077,878)</b>	<b>27,026,180</b>	<b>(14,199,426)</b>
<b>Other comprehensive (loss)/income for the period</b>	<b>(21,915,260)</b>	<b>27,345,831</b>	<b>(7,574,347)</b>
<b>Total comprehensive income</b>	<b>43,626,110</b>	<b>65,102,942</b>	<b>193,468,245</b>
Weighted average number of ordinary shares	76,271,872	76,271,872	76,271,872
<b>Basic and diluted - earnings per share</b>	<b>0.86</b>	<b>0.50</b>	<b>2.64</b>

## STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 SEPTEMBER 2022

	Issued Capital MUR	Retained Earnings MUR	Statutory Reserve MUR	Other Reserves MUR	Total MUR
<b>At 01 July 2021</b>	940,495,472	791,848,897	182,578,414	13,621,269	1,928,544,052
Profit for the period	-	37,757,111	-	-	37,757,111
Expected credit loss allowance relating to debt instruments designated at fair value through other comprehensive income	-	-	-	11,138,591	11,138,591
Other comprehensive income for the period	-	-	-	16,207,240	16,207,240
Total comprehensive income for the period	-	37,757,111	-	27,345,831	65,102,942
<b>At 30 September 2021</b>	940,495,472	829,606,008	182,578,414	40,967,100	1,993,646,994
<b>At 01 July 2021</b>	940,495,472	791,848,897	182,578,414	13,621,269	1,928,544,052
Profit for the year	-	201,042,592	-	-	201,042,592
Expected credit loss allowance relating to debt instruments designated at fair value through other comprehensive income	-	-	-	(2,376,443)	(2,376,443)
Other comprehensive income for the period	-	(1,258,469)	-	(3,939,435)	(5,197,904)
Total comprehensive income for the period	-	199,784,123	-	(6,315,878)	193,468,245
Transfer to statutory reserve	-	(30,156,389)	30,156,389	-	-
Equity dividends	-	(41,186,811)	-	-	(41,186,811)
<b>At 30 June 2022</b>	940,495,472	920,289,820	212,734,803	7,305,391	2,080,825,486
<b>At 01 July 2022</b>	940,495,472	920,289,820	212,734,803	7,305,391	2,080,825,486
Profit for the period	-	65,541,370	-	-	65,541,370
Expected credit loss allowance relating to debt instruments designated at fair value through other comprehensive income	-	-	-	(275,292)	(275,292)
Other comprehensive loss for the period	-	-	-	(21,639,968)	(21,639,968)
Total comprehensive income for the period	-	65,541,370	-	(21,915,260)	43,626,110
<b>At 30 September 2022</b>	940,495,472	985,831,190	212,734,803	(14,609,869)	2,124,451,596

## STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 SEPTEMBER 2022

	Unaudited Quarter ended Sep 22 MUR	Unaudited Quarter ended Sep 21 MUR	Audited Year ended Jun 22 MUR
<b>Net cash generated/(used in) from operating activities</b>	<b>1,044,522,139</b>	<b>(10,336,896)</b>	<b>(1,594,992,609)</b>
<b>Net cash generated/(used in) from investing activities</b>	<b>251,215,971</b>	<b>(546,186,160)</b>	<b>13,592,220</b>
<b>Net cash (used in)/ generated from financing activities</b>	<b>(539,729)</b>	<b>199,136,036</b>	<b>(183,181,924)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>1,295,198,380</b>	<b>(357,387,020)</b>	<b>(1,764,582,313)</b>
Net foreign exchange difference	(121,211,791)	(37,724,665)	(12,582,947)
Net cash and cash equivalents at beginning of period / year	3,094,610,118	4,871,775,378	4,871,775,378
<b>Net cash and cash equivalents at end of period / year</b>	<b>4,268,596,707</b>	<b>4,476,663,693</b>	<b>3,094,610,118</b>

### Comments for the period ended 30 September 2022

ABC Banking Corporation Ltd (the "bank") registered a profit after tax of MUR 65.5 million for the quarter ended 30 September 2022 against MUR 37.8 million for the same period last year, representing a growth of 73%.

The Operating income for the quarter ended 30 September 2022 stood at MUR 173.4 million compared to MUR 144.1 million same period last year, as a result of growth in business activity.

The bank's total assets as at 30 September 2022 was MUR 22.8 billion compared to MUR 22.2 billion as at 30 June 2022, whilst the saving and deposit balance closed at MUR 18.9 billion compared to MUR 19.0 billion as at 30 June 2022.

As at 30 September 2022, the Capital Adequacy Ratio stood comfortably at 14.9% and Liquidity Coverage Ratio at 651% which are both well above the regulatory limits.

### By Order of the Board

The abridged unaudited interim financial statements have been prepared in accordance with the same accounting policies as those set out in the audited financial statements for the year ended 30 June 2022.

These abridged financial statements are issued pursuant to DEM Rules 18 and Securities Act 2005. The Board of Directors of ABC Banking Corporation Ltd accepts full responsibility for the accuracy of the information accepts

full responsibility for the accuracy of the information contained in these abridged financial statements.

Copies of the statement of direct and indirect interests of Officers pursuant to rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 and the audited financial statements are available free of charge upon request made to the Company Secretary at the registered address, WEAL House, Duke of Edinburgh Avenue, Place d'Armes, Port Louis, Mauritius.

### By Order of the Board

Per Mahesh Ittoo, ACG, MCS1  
Company Secretary

10 November 2022

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ABC Banking Corporation Ltd is a bank duly licensed and regulated by the Bank of Mauritius.